

POLICY

OLD BRIDGE BOARD OF EDUCATION

FINANCES
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FISCAL PLANNING

The Board will consider and adopt the School District budget annually. The Board of Education has the responsibility of providing the local funds necessary to finance the operation of the schools, by the exercise of its taxing power.

The Superintendent shall direct the development of the annual budget, preparatory to its adoption by the Board of Education, and shall be responsible to the Board for maintaining expenditures within the limits prescribed by each major category within the budget as approved.

The Assistant Superintendent for Business/Board Secretary shall administer the budget as enacted by the Board, acting in accordance with legal requirements and the adopted policies, schedules, procedures, accounting techniques and other business, financial and administrative controls established by the Board.

Adopted: 19 January 1999

Revised: 27 June 2000

