

**BUDGET PREPARATION AND CONTROL**

**POLICY:**

The Lake Stevens School District's budget shall be compiled under the direction of the Director of Finance and in conjunction with other district administrators. Other district administrators include: the directors of Personnel, Special Services, Instruction, Vocational, and Athletics, and principals. The Director of Finance will review the budget in detail with the Superintendent and other district administrators. The budget must be approved by the Superintendent before being submitted to the Board of Directors.

The budget will be presented to the Board of Directors in a work session for its review. After such review, the budget will be presented to the Board of Directors for adoption.

Each administrator who is assigned a portion of the budget is responsible for controlling and monitoring the expenditures of that portion. The Director of Finance is responsible for monitoring the expenditures of the total budget. The Director of Finance shall conduct a monthly review of all account balances and budget status for board members and administrators. Based upon this information and other factors, the Superintendent may adjust the expenditure plans of the budget. A detailed financial report statement shall be presented to the Board at the end of the fiscal year.