

ROCHESTER JOINT SCHOOLS CONSTRUCTION BOARD

BUDGET POLICY

PURPOSE

The Rochester Joint Schools Construction Board (the “Board”) was created by New York State legislation to implement a Facilities Modernization Program (“FMP”). Specifically, Chapter 416 of the 2007 Laws of the State of New York (the “Enabling Legislation”) addressed the formation of the Board and authorized Phase I of the FMP. In fulfilling its duties, the Board acts as an agent of the City of Rochester and the Rochester City School District (the “RCSD”).

The Board has established this Budget Policy (the “Policy”) in order to detail how it will establish, review, and approve its Operating Budget each fiscal year.

Section 1.

Establishing the Budget

1. The Treasurer shall meet with the Executive Director to review the Board’s current Operating Budget and expenses and determine how such figures will change in the coming fiscal year.
2. The Chair, Vice Chair and Treasurer shall establish a proposed Operating Budget based on prior historical cost data and reasonable forecasts for the upcoming fiscal year.
3. The Treasurer and the Executive Director shall meet with the District’s Chief Financial Officer and Senior Director of Operations to discuss the Board’s current Operating Budget and the proposed forecasts for the upcoming fiscal year.
4. The Treasurer shall provide a draft of the proposed Operating Budget to the full Board for review and comment.
5. The Treasurer shall assemble and review all comments from the Board and report the findings to the Board.
6. Based on the Board’s input, the Treasurer shall prepare a final Operating Budget.
7. The Board shall formally approve the Operating Budget at its next Board meeting.
8. Once approved, the Executive Director shall provide a copy of the Operating Budget to the RCSD for its use. Copies will be sent to the Superintendent, Chief Financial Officer and Senior Director of Operations.

Section 2.
Role of the Executive Director

1. The Executive Director shall meet with the Treasurer as described in Section 1(1).
2. The Executive Director shall assist the Chair, Vice Chair, and Treasurer as they develop a draft Operating Budget pursuant to Section 1(2).
3. The Executive Director shall meet with the Treasurer and the District's Chief Financial Officer and Senior Director of Operations to discuss the Operating Budget pursuant to Section 1(3)
4. The Executive Director shall assist the Treasurer in preparing a final Operating Budget pursuant to Section 1(6).
5. The Executive Director shall forward a copy of the approved RJSCB Operating Budget to the RCSD as described in Section 1(8).

Section 3.
Role of the Board

1. The Treasurer will meet with the Executive Director as described in Section 1(1).
2. The Chair, Vice Chair and Treasurer shall develop the Operating Budget.
3. The Treasurer shall meet with the Executive Director and the District's Chief Financial Officer and Senior Director of Operations to discuss the Operating Budget pursuant to Section 1(3).
4. The Treasurer shall provide a draft of the Operating Budget to the full Board for review and comment.
5. The Treasurer shall provide a final draft of the Operating Budget to the Board for review.
6. The full Board shall review and approve the Operating Budget provided by the Treasurer.

Section 4.
Role of the RCSD

1. The RCSD shall receive the approved Operating Budget from the Executive Director and incorporate it into its own budget process.