

ANNUAL OPERATING BUDGET

No. 620
(A) 9-11-00
(R) 10-12-15
(R) 9-11-17

The development of the district's annual budget involves staff input, administrative priority-setting and Board of Education review. The Board will annually establish general budget guidelines for the development of the first draft of the budget. The Board may allow the utilization of a formula based budget that incorporates the cost of living increases and enrollment fluctuations in determining funds/resources available for staff and materials.

The Board encourages community input in the budget process and will hold at least one public hearing on the budget prior to the budget being adopted.

The District Administrator and the Business Manager are primarily responsible for development of the working budget. The Board's Finance Committee is to review the working drafts of the budget prior to presenting to the full Board.

The Board will adopt a budget for the district prior to September 1 annually and present it to the public at the Budget Hearing and Annual Meeting held after the fourth Monday in July. Final adjustments to the levy will be adopted by the Board prior to November 1st.

Adjustments to the budget, with the exception of the tax levy, can be made at any time by the Board by a two-thirds vote of the Board at a regular or special meeting.

The Business Manager may initiate budget adjustments and grant interim approval for expenditures in cases where the district receives a gift, grant, or other unbudgeted revenue of up to \$10,000 for the purpose of funding particular expenditures, provided that those expenditures do not exceed the revenue received. Any such adjustment will be presented to the Finance Committee and Board for approval on the consent agendas of their next meetings.

CROSS REFERENCE: BY-LAWS OF THE BOARD OF EDUCATION

LEGAL REFERENCES: WISCONSIN STATUTES S. 65.90
S.121.05
PI 14.01