

Book	POLICY MANUAL
Section	600 FISCAL MANAGEMENT
Title	ANNUAL OPERATING BUDGET
Code	620
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The School Board shall consider and adopt an annual operating budget for the District in accordance with state law. The budget serves as the financial plan for the operation of the District. It provides the framework for both expenditures and revenues for the year and translates into financial terms the approved educational programs, goals and priorities for the District.

The School Board delegates to the Superintendent the authority to establish procedures and processes necessary to prepare the annual operating budget. In addition, the School Board places responsibility for administering the annual operating budget, once adopted, with the Director of Business Services. The budget shall be administered in accordance with state law and applicable District policies.

The School Board is committed to responsible financial management that supports the District's strategic goals. The District will strive to align recurring revenues with recurring expenditures and minimize reliance on fund balance for ongoing costs. When appropriate, the Board may authorize the use of fund balance or seek additional revenue authority to support long-term investments or respond to unforeseen needs. A multi-year financial outlook will inform budget planning and promote long-term fiscal sustainability.

The School Board shall do all of the following in the development, approval, and implementation of the annual operating budget:

1. Set goals and parameters that advise budget preparation.
2. Confirm the School Board's agreement with a tentative timeline for key process steps that is proposed to the School Board by the Superintendent.
3. Approve the proposed budget that will be forwarded for public review in connection with a budget hearing.
4. Issue appropriate notice of, hold, and attend the annual public budget hearing in conjunction with the District's annual meeting of electors. The proposed budget, the School Board's annual budget report, and the treasurer's statement of annual receipts and expenditures shall be presented to the District's electors.
5. After the annual meeting and budget hearing, and no later than the date designated in state law for determining the District's tax levy, adopt the final annual operating budget in light of the School Board's goals, any feedback received from the public, and applicable financial constraints.
6. Determine the District's final tax levy in light of the final budget, with the School Board Clerk timely certifying the tax levy to the appropriate municipalities.
7. Monitor and evaluate the implementation of the budget periodically throughout the year, using reports prepared by the administration and considering such questions as the following:
 - a. Have expected revenues been received by the District?
 - b. Are expenditures for various purposes in line with the corresponding budget appropriations?
 - c. Have funds been disbursed as authorized?
 - d. Is the budget facilitating or hindering progress on School Board and District goals?
 - e. Is the budget as a whole staying within the parameters set by the School Board?
 - f. Are any modifications to the budget necessary or desirable?

During the period between July 1st and the School Board's adoption of a final annual budget, the District may spend funds as needed to meet the immediate expenses of operating and maintaining the District's educational programs. As to such expenditures made prior to final adoption of the annual budget, the District's standard procedures for obtaining approval of purchasing decisions and payments shall apply.

Solely to the extent required by state law, changes to:

1. the amount of tax to be levied or certified;
2. the amounts of the appropriations; or
3. the purposes for such appropriations,

as stated within a formally-proposed or School Board-adopted annual budget may require a two-thirds vote of the members-elect of the School Board for approval. In addition, when required by state law, the District shall issue a legally-sufficient notice (i.e., a Class I legal notice or a notice posted on the District website) of any such budget amendments that have been approved by a two-thirds vote. Any such notice shall be published or posted within 15 days after the change is approved.

In managing budgets and allocations established for individual schools or specific programs/departments, the building principal or program/department manager shall not modify the applicable area's budget unless he/she obtains authorization from the Superintendent or his/her administrative-level designee; and where any such modification of the area budget would also constitute an amendment of the District's annual budget for which state law requires a two-thirds vote of the School Board, the approval of the School Board.

Legal

[Section 65.90 \[municipal budgets\]](#)

[Section 120.10 \[powers of the annual meeting; including power to vote various taxes\]](#)

[Section 120.11\(3\) \[school board review of district finances before annual meeting; annual report to the electorate\]](#)

[Section 120.12\(3\) \[school board duty; adoption of tax levy\]](#)

[Section 120.13\(33\) \[school board power; spending authority until final adoption of annual budget\]](#)

[Section 120.16\(4\) \[school district treasurer's statement to the annual meeting\]](#)

[Section 120.17\(8\) \[clerk duty; delivery of tax statements to local municipalities\]](#)