

MONONA GROVE SCHOOL DISTRICT

Board Policy 620

ANNUAL OPERATING BUDGET

The annual operating budget is a written document identifying the Board's plan for using available financial resources. The budget shall reflect the educational needs of the district, as cooperatively identified by the Superintendent and staff, the Board and the community.

The budget shall present a complete financial plan for the coming fiscal year. It shall specify:

1. The amount budgeted for expenditures by funds and accounts as determined by current rules of the Department of Public Instruction (DPI).
2. The corresponding amounts actually expended during the fiscal year last completed and expected to be expended during the current fiscal year.
3. All revenues anticipated for the coming fiscal year, classified as to funds and sources as determined by current DPI rules, and corresponding amounts actually received during the fiscal year last completed and expected to be received during the current fiscal year.
4. Supporting explanatory schedules or statements for proposed expenditures and anticipated revenues, to be of sufficient detail to judge their validity.

The Board shall approve a tentative budget prior to formal presentation at the annual meeting. The adoption of the budget shall be by roll call vote and the resolution adopting the tentative budget shall be incorporated into the official minutes of the Board meeting.

A summary of the proposed budget, notice of where the budget in detail is available for public inspection and notice of the time and place for holding the public hearing shall be posted in designated public places and published in the designated newspaper of the district in accordance with state law. The proposed budget shall be available in the main office of each school, Monona City Hall, Cottage Grove Village Hall, Cottage Grove Town Hall and other places as designated by the Board.

On or before November 1, the Board shall approve the final budget and certify the final tax levy for the current fiscal year. The adoption of the budget and the adoption of the final tax levy shall be by roll call vote and the resolutions adopting the budget and tax levy shall be incorporated into the official minutes of the Board meeting.

LEGAL REFERENCES: Sections 65.90 Wisconsin Statutes
120.11(3)
120.12(3)
120.13(33)
120.17(8)
121.05(1)4(c)

CROSS REFERENCES: Board Policy 175, Annual School District Meetings
Board Policy 621, Budget Planning
Board Policy 622, Budget Implementation
Board Policy 622.1, Budget Transfers
Board Policy 682, Financial Reports
Board Policy 684, Audits

BOARD APPROVAL: April 9, 2003