



BUDGET HEARINGS AND REPORTS

In June, the Board will hold a budget hearing as part of its regular monthly meeting. At this hearing, the District Administrator and the School Board Finance Committee shall present a budget summary report broken down by fund and school level. This report shall be available for public inspection prior to the meeting. Recommendations for changes in the preliminary budget plan shall be considered.

In addition, the District Administrator and the District Bookkeeper shall present the Board with a full, itemized written report of all accounts. The report must contain all receipts and expenditures of the District for the prior school year and the current cash balance of the District, the amount of the deficit and bills payable of the District, the amount necessary to be raised by taxation for the support of the District for the ensuing year and the amount required to pay the interest and principal of any debt due during the ensuing year. This report shall be available for public inspection prior to the public hearing.

The Board shall examine the reports and the underlying accounts. Before the Board approves a budget increase it must determine that a substantial need exists and that the funds are available. The Board is required to act with vigilance in reviewing these reports and to demonstrate fiscal restraint when setting and approving the budget.

If budget reductions are required, the Board shall act in a way that least impacts students' educational opportunities.

The Board has the final authority in approving the annual school budget.

Approved: March 2012