

# ANNUAL OPERATING BUDGET

## Policy 620

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The district administrator is authorized and directed to submit to the Board at its regular meeting in June, a proposed school budget for the school year following. Such proposed budget shall be in conformity with the various budget accounts as listed in the most current issue of Uniform Financial Accounting Handbook for Wisconsin School Districts. The proposed budget shall include anticipated receipts and expenditures for each of the receipt and expenditure accounts. Along with the details and itemized proposed receipts and expenditures for the coming year, the district bookkeeper shall also provide the Board with a full report on actual receipts and expenditures by account for the past school year. The district administrator shall also provide the Board with a full report on actual receipts and expenditures by account for the past school year and with evidence supportive of the requests in the various accounts of the proposed budget. The Board of Education has the final authority in approving the annual school budget and shall proceed with the public hearing and other budgetary procedures as specified in the State Statutes.

The fiscal year of the school district commences on the first day of July in each year and closes on the next succeeding June 30. All books and accounts of the district shall be kept with reference to the beginning and ending of the fiscal year.

It is the feeling of the Board that a more realistic, accurate and effective annual budget can be prepared by involving all school personnel in its compilation. This shall include other administrative personnel, teachers, secretarial employees, custodians, and food service. Each of these employees will be given the opportunity to express him/herself relative to his/her particular needs for the year ahead. The Administrative Council will work to examine areas of budgetary requests and determine what shall be included in the proposed preliminary budget.

A summary of the proposed annual operating budget and notice of the place where such budget in detail is available for public inspection and notice of the time and place for holding the public hearing thereon shall be published as a class 1 notice, under Chapter 985, in the school district at least 15 days prior to the time of such public hearing.

Not less than 15 days after the publication of the proposed budget and the notice of hearing thereon, a public hearing shall be held at the time and place stipulated at which time any resident or taxpayer of the school district shall have an opportunity to be heard on the proposed budget. A budget hearing may be adjourned from time to time.

At the special meeting in October, which shall follow the budget hearing, the Board will take final action to adopt the annual operating budget for that fiscal year and also take action setting the amount of the tax levy against all taxable property in the district on the basis of the equalized valuation of each city and township in the district. These actions will be in the form of written resolutions which shall appear for the record in the minutes of the meeting.

Legal Reference(s): Wisconsin Statutes 65.90

**Adoption Date:** October 1973 , October 1975

**Revised:** August 1986, July 1991, April 2001, December 2025