

PREPARATION ADOPTION OF THE ANNUAL OPERATING BUDGET

The annual operating budget is the means by which the Board secures the necessary financial resources for its educational programs and daily operation of the school. The budget also provides a basis for accountability in fiscal management. Public school budgeting is regulated and controlled by State statutes. By law, the Board must submit its proposed budget to an Annual Meeting of the school district.

The sequence of the preparation and adoption of the budget is as follows:

1). **March and April**

The Administrator shall prepare a preliminary budget based upon program planning, Board prioritization, staff requirements, operation and maintenance of the school site, transportation, and Administrator goals set by the Board.

2). **May**

Prior to the regular May Board meeting, the Board's Finance Committee / **Committee of the Whole** shall meet with the Administrator to review and refine the preliminary budget. The initial presentation of the preliminary budget shall be made at the May Board meeting.

3). **June**

The Administration shall present the budget to the complete Board for analysis. This presentation shall include all revisions to date. The Administrator shall present, for the Board's approval, the budget to be presented at the Annual Meeting.

4). **August - September** (Annual Meeting)

The Board shall present the approved budget to the electorate at the Annual Meeting.

5). **November**

Prior to the first Friday in November, the Board must approve and certify the final budget. At that time, the Board may adjust the budget to provide sufficient funds to maintain the school during the ensuing year.

Wisconsin Statutes: 120.8, 120.10, and 120.12

Adopted: July 21, 1986

Revised: March 16, 1998

Revised: January, 2006