

## MENOMINEE INDIAN SCHOOL DISTRICT

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### ANNUAL OPERATING BUDGET

#### Planning and Preparation

Preparation of the formal budget document shall be the District Administrator's responsibility. He/she may delegate those functions of the budget process as are appropriate for budget preparation.

The planning of the budget document shall be a continuous process and shall involve long-term thought, study, and deliberation by the District Administrator, the Board of Education, the administrators and faculty. Other resource persons may be called upon from time to time to share their expertise at the request or direction of the Board.

The planning shall include the following three phases:

1. educational program and its impact upon the budget;
2. estimated income; and
3. estimated expenditures.

The District Administrator shall present a preliminary budget project of the financial needs of the District for the ensuing fiscal year to the Board, for adoption at a regular Board meeting.

The budget document must include all existing indebtedness, all anticipated revenue from all sources, and all proposed appropriations for each department, activity and reserve account for the ensuing year. The budget shall also show:

1. actual revenues and expenditures for the preceding year;
2. actual revenues and expenditures for not less than the first six months of the current year; and
3. estimated revenues and expenditures for the balance of the current year. Expenditure estimates shall be classified by category.

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The budget shall also show for information purposes by fund all anticipated unexpended or unappropriated balances and surpluses. The budget document shall contain a brief explanatory section to demonstrate which program changes for the ensuing year are responsible for major changes in expenditures.

A budget summary shall be disseminated in accordance with state law.

#### Budget Hearing/Annual Meeting

The estimated tax levy necessary to fund the budget, as adopted by the Board in a regular Board meeting shall be presented to District residents at the annual meeting.

The annual meeting shall be in a schoolhouse in the District, or as provided by law, and at the conclusion of the deliberations those eligible shall vote on the levy proposed before the assembly and such other matters as appropriate under state law.

#### Budget Adoption

After the budget hearing and annual meeting and prior to November 1, the Board shall adopt the final budget for the ensuing fiscal year.

On or before November 1, the Board shall vote to increase the approved levy if the annual meeting has not voted a sufficient tax for operation and maintenance of the schools. The Board may decrease the tax levy voted by the annual meeting if it is greater than needed. The Board shall decrease the tax levy voted by the annual meeting if it exceeds the revenue limits under state law.

On or before November 6, the Clerk must certify the correct amount to the appropriate municipal clerk, who in turn shall assess, enter, and collect said amount.

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LEGAL REF.:       Sections    65.90       Wisconsin Statutes  
                                  115.0193), (13)  
                                  115.28 (13)  
                                  120.08 (1)  
                                  120.10  
                                  120.11 (3)  
                                  120.12 (3)  
                                  120.13 (33)  
                                  120.17 (8)  
                                  121.05 (1)

APPROVED:        March 1982

REVISED:         March 1996  
                  April 3, 2006