

Policy #: 620

SCHOOL DISTRICT OF WEBSTER

Date Adopted: July 18, 2022

Date Revised:

Policy Title: Annual Operating Budget

The School Board shall consider and adopt an annual operating budget for the District in accordance with state law. The budget serves as the financial plan for the operation of the District. It provides the framework for both expenditures and revenues for the year and translates into financial terms the approved educational programs, goals and priorities for the District.

The Board delegates to the District Accountant and/or Superintendent the authority to establish procedures and processes necessary to prepare the annual operating budget. In addition, the Board places responsibility for administering the annual operating budget, once adopted, with the District Administrator. The budget shall be administered in accordance with state law and applicable District policies.

The Board shall do all of the following in the development, approval, and implementation of the annual operating budget:

1. Set goals and parameters that advise budget preparation.
2. Confirm the Board's agreement with a tentative timeline for key process steps that is proposed to the Board by District Administrator and/or District Accountant. The administration's proposal for the tentative timeline shall coordinate with the dates that important input data (such as the state budget and reasonable estimates of revenue and aid) are expected to be available.
3. Approve the proposed budget that will be forwarded for public review in connection with a budget hearing.
4. Issue appropriate notice of, hold, and attend the annual public budget hearing in conjunction with the District's annual meeting of electors. The proposed budget, the Board's annual budget report, and the treasurer's statement of annual receipts and expenditures shall be presented to the District's electors.
5. After the annual meeting and budget hearing, and no later than the date designated in state law for determining the District's tax levy, adopt the final annual operating budget in light of the Board's goals, any feedback received from the public, and applicable financial constraints.
6. Determine the District's final tax levy in light of the final budget, with the Board Clerk timely certifying the tax levy to the appropriate municipalities.
7. Monitor and evaluate the implementation of the budget periodically throughout the year, using reports prepared by the administration and considering such questions as the following:
 - A. Have expected revenues been received by the District?
 - B. Are expenditures for various purposes in line with the corresponding budget appropriations?
 - C. Have funds been disbursed as authorized?
 - D. Is the budget facilitating or hindering progress on Board and District goals?
 - E. Is the budget as a whole staying within the parameters set by the Board?
 - F. Are any modifications to the budget necessary or desirable?

During the period between July 1st and the Board's adoption of a final annual budget, the District may spend funds as needed to meet the immediate expenses of operating and

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maintaining the District's educational programs. As to such expenditures made prior to final adoption of the annual budget, the District's standard procedures for obtaining approval of purchasing decisions and payments shall apply

Solely to the extent required by state law, changes to (1) the amount of tax to be levied or certified, (2) the amounts of the appropriations, or (3) the purposes for such appropriations, as stated within a formally-proposed or Board-adopted annual budget may require a two-thirds vote of the members-elect of the Board for approval. In addition, when required by state law, the District shall issue a legally-sufficient notice (i.e., a Class I legal notice or a notice posted on the District website) of any such budget amendments that have been approved by a two-thirds vote.

Legal References:

Wisconsin Statutes

[Section 65.90](#)

[municipal budgets]

[Section 120.10](#)

[powers of the annual meeting; including power to vote various taxes]

[Section 120.11\(3\)](#)

[school board review of district finances before annual meeting; annual report to the electorate]

[Section 120.12\(3\)](#)

[school board duty; adoption of tax levy]

[Section 120.13\(33\)](#)

[school board power; spending authority until final adoption of annual budget]

[Section 120.16\(4\)](#)

[school district treasurer's statement to the annual meeting]

[Section 120.17\(8\)](#)

[clerk duty; delivery of tax statements to local municipalities]