



POLICY

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| Title: FISCAL ACCOUNTABILITY - BUDGET DEVELOPMENT AND APPROVAL | Code: B0102-1 |
| Authority: Board Minutes, 9/16/81; 10/24/94 | Original Adoption: 09/16/81 Revised/Reviewed: 02/06/25 Effective: 07/01/25 |

The district shall prepare an annual budget in accordance with legal requirements and the uniform format contained in the WTCSB Financial Accounting Manual.

Budget recommendations by the President and discussion by the Board shall be made in the framework of available financial resources relative to identified needs for effective educational programming and shall reflect the Board's decisions on priorities. The budget shall be developed in accordance with a timetable of deadlines and meetings published by the President and made available to the Board. The budget development process shall be established so as to solicit information from various levels of the organization.

Budget increases or transfers between funds or functions require Board approval and shall be implemented in accordance with appropriate statutes, rules, and regulations. Recommendations for such transfers are to be considered only when absolutely necessary and shall require full documentation by the appropriate administrative staff. The board delegates to the President or his/her designee the operational procedures relating to budget transfers within fund and function.

The Board shall approve a budget which reflects sound cash-flow management and shall attempt to reduce the need for short-term borrowing by maintaining fund balance designated for operations between twenty and twenty five percent of budget general fund revenue. Also, the Board shall attempt to maintain fund balance designated for state aid fluctuations between five and ten percent of budgeted state aid revenue to reflect uncertainties associated with this revenue source.

The Board shall encourage and invite taxpayer organizations, local officials, and other interested citizens to participate in the public hearing held on the budget in accordance with Wisconsin Statutes.

Office of Responsibility: Vice President, Finance