

Adopted: August 27, 2001

Independent School District #876 Policy 701.1

Revised:

701.1 MODIFICATION OF SCHOOL DISTRICT BUDGET

I. PURPOSE

The purpose of this policy is to establish procedures for the modification of the school district's adopted revenue and expenditure budgets.

II. GENERAL STATEMENT OF POLICY

It is the policy of this school district to modify its revenue and expenditure budgets in accordance with the applicable provisions of law.

III. REQUIREMENT

- A. The school district's adopted expenditure budget shall be considered the school board's expenditure authorization for that school year.
- B. If modifications in the adopted expenditure budget are determined to be advisable by the administration, the superintendent shall recommend the proposed changes to the school board. The proposed changes shall be accompanied by sufficient and appropriate background information on the revenue and policy issues involved and on impact to fund balances to allow the school board to make an informed decision. A school board member may also propose modifications on that board member's own motion, provided, however, the school board member is encouraged to review the proposed modifications with the superintendent prior to their being proposed so that the administration may prepare necessary background materials for the school board prior to its consideration of those proposed modifications.
- C. The school district's revenue and expenditure budget may be amended during a fiscal year to reflect updated or revised revenue and expenditure estimates. The superintendent shall make recommendations to the school board for appropriate revisions.

Legal References: Minn. Stat. § 126C.23 (Allocation of General Education Revenue)
Minn. Stat. §123B.77 (Accounting, Budgeting and Reporting Requirements)

Cross References: MSBA Service Manual, Chapter 9, Public School Finance
Policy 701 (Establishment and Adoption of School District Budget)