

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

The policy of this school district is 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 **Ss**chool **Bb**oard's expenditure authorization for that school year.
- B. If revisions or modifications in the adopted expenditure budget are determined to be advisable by the administration, the **Ss**uperintendent shall recommend the proposed changes to the **Ss**chool **Bb**oard. The proposed changes shall be accompanied by sufficient and appropriate background information to allow the **Ss**chool **Bb**oard to make an informed decision. A **Ss**chool **Bb**oard member may also propose modifications on that board member's own motion, provided, however, the **Ss**chool **Bb**oard member is encouraged to review the proposed modifications with the **Ss**uperintendent prior to their being proposed so that the administration may prepare necessary background materials for the **Ss**chool **Bb**oard prior to its consideration of those proposed modifications.
- C. If sufficient funds are not included in the expenditure budget in a particular fund to allow the proposed expenditure, funds for this purpose may not be expended from that fund prior to the adoption of an expenditure budget amendment by the **Ss**chool **Bb**oard to authorize that expenditure for that school year. Amended expenditures shall not exceed the projected revenues and fund balances available for that fund.
- D. The school district's revenue budget shall be amended from time to time during a fiscal year to reflect updated or revised revenue estimates. The **Ss**uperintendent shall make recommendations to the **Ss**chool **Bb**oard for appropriate revisions.

Legal References: Minn. Stat. § 123B.77 (Accounting, Budgeting and Reporting Requirements)

Cross References: MSBA/MASA Model Policy 701 (Establishment and Adoption of School District Budget)
MSBA Service Manual, Chapter 7, Education Funding



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