

BUDGET PLANNING

The planning and preparation of the operating fund budget is a continuous process. The Superintendent or their designee will seek advice and comments from appropriate persons on the needs of the District, estimating the costs of services and goods, and setting priorities to be addressed by the budget.

The Chief Financial Officer will prepare a five-year finance plan in alignment with the district strategic plan with annual updates. Long-range financial planning will incorporate the District's mission and goals. The finance plan shall be reviewed annually with the Board Finance Committee.

Prior to certification of the budget, the Board will review the projected revenues and expenditures for the school district and make adjustments where necessary to carry out the education program within the revenues projected. The budget of the school district is the authority for the expenditures of the school district for the fiscal year for which the budget was adopted and certified. It is the responsibility of the Superintendent to operate the school district within the budget.

A certified budget for the school district shall be prepared annually for the Board's review. The budget shall include the following:

- the amount of revenues from sources other than taxation;
- the amount of revenues to be raised by taxation;
- an itemization of the amount to be spent in each fund; and
- a comparison of the amount spent and revenue received in each fund for like purposes in the two prior fiscal years.

It shall be the responsibility of the Chief Financial Officer to prepare the certified budget for review by the Board prior to the April 30 deadline each year. The District will provide all of the information necessary for the Proposed Property Tax Statement to the Department of Management by March 15.

Mailing of Proposed Property Tax Hearing Statements is completed by the county auditor by March 20. A public hearing notice for the Proposed Property Taxes shall be published not less than 10 days and not more than 20 days prior to the date of hearing. The hearing notice is published in a newspaper designated for official publication in the school district. The hearing notice must also be posted on the district website and district social media accounts on the same day it is published in the newspaper. The hearing on the Proposed Property Tax must be a unique and separate meeting and the only item on the agenda.

Prior to the adoption of the proposed budget by the Board, the public shall be apprised of the proposed budget for the school district. Prior to the adoption of the proposed budget by the Board, members of the school district community shall have an opportunity to review and comment on the proposed budget. A public hearing for the proposed budget of the Board shall be held each year in sufficient time to file the adopted budget no later than April 30.

The proposed budget filed by the Board with the Board Secretary and the time and place for the public hearing on the proposed budget shall be published in a newspaper designated for official publication in the school district. It shall be the responsibility of the Board Secretary to publish the proposed budget and public hearing information at least 10 days but no more than 20 days prior to the public hearing.

The Board shall adopt and certify a budget for the operation of the school district to the county auditor by April 30. It shall be the responsibility of the Board Secretary to file the adopted and certified budget with the county auditor and the Iowa Department of Management.

Amended Budget

The Board may amend the budget for the fiscal year in the event of unforeseen circumstances. Any expenditure to be made that exceeds the final certified budget shall be made only in accordance with the procedures specified in the Iowa Code for amending the budget. These procedures permit the expenditure of closing cash balances of the preceding fiscal year and the expenditure of anticipated income from sources other than taxation during a fiscal year. The amendment procedures shall follow the procedures for public review and adoption of the original budget by the Board outlined in these policies.

It shall be the responsibility of the Superintendent and the Board Secretary to bring any budget amendments necessary to the attention of the Board to allow sufficient time to file the amendment with the county auditor no later than May 31 of each year.

Legal Ref.: Iowa Code §§ 24; 257; 279.8; 297; 298; 618.

Cross Ref.: 701.3 Fiscal Management Goals
701.4 Budget Planning
701.6 Budget Monitoring and Control

ADOPTED: 6/11/90
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1/27/25

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