

Series 700: Non-Instructional Operations and Business Services

701.1

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.

Legal References: Minn. Stat. § 126C.23 (Allocation of General Education Revenue)
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

Adopted with revisions from MSBA/MASA Model Policy 701.1 Orig. 1996 Rev. 2000
Transferred with revisions from DB, DBJ, DI to 701.1 2008

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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 revisions or 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.
- C. 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 superintendent shall make recommendations to the school board for appropriate revisions. If necessary, the school board shall also make necessary revisions in the expenditure budget if it appears that expenditures would otherwise exceed revenues and fund balances in a fund.