ROSEVILLE AREA SCHOOLS
Independent School District No. 623

Policy 702 – School District Budget

1.0 This policy establishes guidelines and procedures for the establishment of the school district’s revenue and expenditure budgets.

2.0 Revenue and expenditure budgets are established in accordance with applicable provisions of law, Minn. Stat. §123B. The district annual budget will allow for the implementation of school board goals and district priorities.

3.0 Budget Development

3.1 Each year, school district officials will prepare a preliminary revenue and expenditure budget. The budget, including background information, will be presented to the school board for review.

3.2 The school board and district officials will review projected revenue and will make adjustments in the expenditure budget to carry out the education program within board-approved budget parameters.

4.0 Budget Process

4.1 All expenditures and revenue will be monitored and reported according to Minn. Stat. §123B.76 and UFARS (Uniform Financial Accounting and Reporting Standards for Minnesota School Districts.)

4.2 Prior to July 1 of each year, the school board will adopt the final revenue and expenditure budget for the next school year. This adoption is considered school board authorization for budget expenditures.

4.3 The school district will publish the adopted revenue and expenditure budgets for the current year, actual revenues, expenditures, and fund balances for the current year according to Minn. Stat. §123B.10. This information will also be reported to the Minnesota Department of Education and published on the district website.

4.4 District officials will prepare budget reports for the school board on a periodic basis.

5.0 Budget Implementation

5.1 The school board authorizes the superintendent as the responsible authority for administering the adopted budget. The superintendent may delegate budget duties to other school officials, but maintains the ultimate responsibility for the budget function.
5.2 The superintendent or the superintendent’s designee is authorized to make payments of claims or salaries authorized by the adopted or amended budget prior to school board approval.

5.3 District administration will supervise the commitment of funds for all district expenditures.

5.4 District administration will prepare and submit budget reports required by the Minnesota Department of Education relating to the allocations of revenue and expenditures of funds in accordance with Minnesota Statutes.

Adopted: 10/10/17