

SERIES 600 – FISCAL MANAGEMENT

Annual Operating Budget - 620

The Norwalk-Ontario-Wilton Board of Education shall consider and adopt the school district's budget annually. The budget shall be based upon the educational needs and the financial ability of the district. Preparation of the school district budget is delegated to the District Administrator. The preliminary budget will be presented to the Board of Education by the regular monthly June Board meeting every year. Recommendations by the board for changes in the proposed budget are considered at that time.

The proposed annual operating budget will be presented to the school district electors at a budget hearing held immediately prior to the school district's annual meeting. Implementation of the budget shall be delegated to the District Administrator. He/she shall keep the board informed of the status of the budget consistently throughout the fiscal year.

The adopted budget shall be adhered to as closely as possible and shall only be revised when new grant revenues are approved or emergencies arise. The District Administrator shall recommend to the Board the transfer of one budget item to another as conditions may acquire. These budget transfers need the final approval the NOW Board of Education.

Legal Reference: Section 65.90, 120.10(8), 120.11(3), 120.12(3), 120.13(32),
120.17(8) Wisconsin Statutes

Cross Reference: Policy #610 – Fiscal Management Goals

Approved: 1/16/12