

## **SERIES 600 – FISCAL MANAGEMENT**

### **Annual Operating Budget – 620**

#### **Budget Preparation and Implementation (621)**

The budgeting system of the Norwalk-Ontario-Wilton School District will be that as required by the Wisconsin Department of Public Instruction.

#### **Fiscal Year**

The fiscal year for the district is July 1 to June 30.

#### **Budget Schedule and Calendar**

##### **February-April preceding fiscal year**

District Administrator develops school district budget based on best known numbers at the time

##### **By June Board Meeting, preceding fiscal year**

District Administrator presents preliminary budget to the Board of Education.

##### **July, August, September, October of fiscal year**

Preliminary budget is implemented, District Administrator makes revisions as more data becomes available.

##### **October of fiscal year**

Publish budget and budget hearing notice per state requirement.

Publish notice of annual meeting per state requirement.

Budget Hearing and Annual Meeting held

Certify tax levy.

##### **November –June of fiscal year**

District Administrator monitors fiscal year budget with consistent reporting to the NOW Board of Education.

## **Board Policy 621 – Budget Preparation and Implementation (Continued)**

### **March &/or April of fiscal year**

District Administrator recommends expenditure additions to the board if practical.

### **June &/or July of fiscal year or month after fiscal year**

District Administrator presents and recommends budget transfers to the Board of Education for approval.

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  
Policy #620 – Annual Operating Budget

Approved: 1/16/12