



Adopted: June 26, 1996

EMID 6067 Board Policy 701.1

Revised: April 20, 2005: March 18, 2015

701.1 MODIFICATION OF DISTRICT BUDGET

I. PURPOSE

The purpose of this policy is to establish procedures for the modification of EMID's adopted revenue and expenditure budgets.

II. GENERAL STATEMENT OF POLICY

It is the policy of EMID to modify its revenue and expenditure budgets in accordance with the applicable provisions of law.

III. REQUIREMENT

- A. EMID's adopted expenditure budget shall be considered the 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 Executive Director or designee shall recommend the proposed changes to the Board. The proposed changes shall be accompanied by sufficient and appropriate background information on the revenue and policy issues involved to allow the Board to make an informed decision. A Board member may also propose modifications on that Board member's own motion, provided, however, the Board member is encouraged to review the proposed modifications with the Executive Director prior to their being proposed so that the administration may prepare necessary background materials for the Board prior to its consideration of those proposed modifications.
- C. If sufficient funds are not included in the expenditure budget in a particular fund to allow the proposed expenditure, funds for this purpose may not be expended from that fund prior to the adoption of an expenditure budget amendment by the Board to authorize that expenditure for that school year. An amended expenditure shall not exceed the projected revenues available for that purpose in that fund.
- D. EMID's revenue budget shall be amended from time to time during a fiscal year to reflect updated or revised revenue estimates. The Executive Director or designee shall make recommendations to the Board for appropriate revisions. If necessary, the 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.



Legal References: Minn. Stat. § 126C.23 (Allocation of General Education Revenue)
Minn. Stat. § 123B.77 (Accounting, Budgeting and Reporting Requirements)

Cross References: MSBA Service Manual, Chapter 7, Education Funding
EMID Policy 701 (Establishment and Adoption of School District Budget)