

BUDGETING SYSTEM/FISCAL YEAR

The annual system-wide budget determines the level of services to be offered within each instructional and support service area. The budget proposal will be organized and presented in accordance with the format required to comply with the laws of the State of South Dakota and the regulations of the Auditor General.

- A. It is the financial outline for the district's educational program; it is the legal basis for the establishment of tax rates.
- B. The exact format for the budget presentation and basic assumptions are prescribed by the board of education.
- C. State law establishes the deadlines, schedules and procedures for the preparation and adoption of the budget.

The budget document must include the following estimates:

- A. The amount of income for the several funds from sources other than taxation.
- B. The amount proposed to be raised by taxation.
- C. The amount proposed to be expended in each fund during the ensuing fiscal year.

The fiscal year for all school funds will be July 1 through June 30.

Adopted	12/15/81
Reviewed	05/24/88
Revised	01/11/94
Revised	10/27/98
Revised	08/24/15

Legal References:

SDCL 4-10-10 - State fiscal year
SDCL 13-11-2 - Adoption of annual school budget
SDCL 13-26-1 - School fiscal year