

3001 Budget

The board shall adopt a budget each year to support Teachwell's programs and services for the ensuing fiscal year. The director and finance manager shall be responsible for developing the budget subject to the direction and decisions of the board. The budget document shall be under continuous development, based upon the requirements of the adopted educational program.

The director, in conjunction with the finance manager, shall prepare the proposed budget for the board to consider. The following deadlines apply to the budget process:

- The board must prepare a proposed budget according to the auditor general's standards before its regular meeting in May.
- The proposed budget and notice of budget hearing must be published in the designated newspaper before July 15.
- The budget hearing must occur before August 1.
- The board must approve the budget for the fiscal year of all funds except trust and agency funds before October 1.

The board must publish in its meeting minutes any changes from the proposed budget within 30 days of the adoption of the final budget. As Teachwell's spending plan, the budget will be based on up-to-date revenue estimates, and will reflect the assessed needs and programs approved by the board.

The board shall present the proposed budget to the public so that patrons may review it and participate in any public hearing(s). The board shall consider and adopt the budget in accordance with South Dakota law.

At each monthly board meeting, the finance manager will provide a report on the current status of the major sections of the budget.

Adopted on: 8/15/2023

Revised on: _____

Reviewed on: _____