

KUSD Annual Budget Calendar

Jul/Aug



Fiscal Year Begins

- Prior fiscal year closing and auditing begins
- Review of grant awards
- Cash flow analysis for current year to determine short term borrowing need

Sep



Preparing for Adoption

- Public Hearing of the Budget
- Annual Meeting of Electors
- Estimated tax levies and mill rate
- Official 3rd Friday student counts prepared and sent to the State
- Reconcile staffing
- State financial reporting

Oct/Nov



Adopting the Budget

- Equalized Property Values finalized
- State Equalization Aid finalized
- Budgets are updated
- Board approval of the budget and tax levies
- Notices sent to municipalities on their share of the tax levies

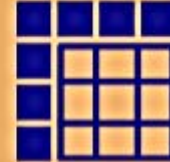
Dec/Jan



Reporting

- Financial reporting to the State
- Publication of the current year budget
- Publication and presentation of the prior year financial statements
- Establish goals and priorities for next budget year
- 2nd Friday in January count

Feb/Mar



Development

- Enrollment projections for next year
- Submission of budget assumptions
- Application of budget assumption rubric
- Seek State budget updates
- Create a preliminary budget position outlook for the next fiscal year

Apr/May



Refinement

- Staffing discussions and projections
- Review of programs
- Review of high budget impact areas (salaries and benefits)
- Budget to actual analysis of current year
- Proposal of budget assumptions to the Board

Jun



Fiscal Year Ends

- Board approval of Fees for next year
- Board approval of budget assumptions for next year
- Planning and implementation of upcoming changes for next year
- Board approval of spending for next year prior to adoption