

# Mounds View Public Schools Ends and Goals Policy

## **EG-5110                      Annual District Budget**

The Mounds View School Board will adopt an annual District budget before the beginning of each fiscal year which is designed to achieve and/or maintain financial stability, provides for the Ends and Goals policies, is aligned with the Mission and Vision of Mounds View Public Schools and complies with all applicable Minnesota statutes.

Annual General Fund budgets will be developed with the goal of maintaining an unassigned fund balance of at least \$1 million. All other funds will be developed with the goal of maintaining positive unassigned and restricted fund balances. If resources from more than one fund balance classification could be spent, the District will strive to spend resources from fund balance classifications in the following order (first to last): restricted, committed, assigned and unassigned. The Board delegates the power to assign fund balances to the Director of Finance and the Finance Manager. Assignments so made will be reported to the School Board in its annual financial report.

The Superintendent will have the authority to modify budget appropriations when necessary. Modifications to the budget will be approved by the Mounds View School Board through periodic budget amendments.

### **Rationale:**

The annual budget is the cornerstone of Mounds View Public Schools financial model and a guideline for allocation and use of resources.

### **Ref:**

M.S. 123B            School District Powers and Duties  
M.S. 121.098  
M.S. 275.065  
Superintendent Limitations Policies

### Notes:

# 3100 Budget Development (replaced)

Adopted: May 14, 2002

Revised: May 10, 2011