

Section 700 – Business Operation
Annual Budget
Budget Adoption Process

File: 702.03

Members of the school district community shall have an opportunity to review and comment on the proposed budget at a public hearing held separately from any regularly scheduled meeting before the adoption of the proposed budget by the board. The public shall be apprised of the proposed budget for the school district by its publication in the newspaper of record and on its website, if it has one, at least 4 calendar days prior to the hearing, including the day of publication. The hearing shall not be limited by time and any member of the public who wishes to speak on the proposed budget statement must be allowed to address the board for a reasonable amount of time. Similarly, a Tax Request hearing must be held on the same night or a later night as the Budget Hearing with 4 days prior notice.

The board must make at least three copies of the proposed budget statement available to the public and shall make a presentation outlining key provisions of the proposed budget statement, including a comparison with the prior year's budget.

The published hearing notice shall contain the following information:

1. The certified taxable valuation under section 13-509 for the prior year;
2. The certified taxable valuation under section 13-509 for the current year;
3. The percentage increase or decrease in such valuations from the prior year to the current year;
4. The dollar amount of the prior year's tax request;
5. The property tax rate that was necessary to fund that tax request;
6. the property tax rate that would be necessary to fund last year's tax request if applied to the current year's valuation;
7. The proposed dollar amount of the tax request for the current year;
8. The property tax rate that will be necessary to fund that tax request;
9. The percentage increase or decrease in the property tax rate from the prior year to the current year; and
10. The percentage increase or decrease in the total operating budget from the prior year to the current year.

If the board's budget resolution setting its property tax request exceeds the district's property tax request of the prior year, it shall include at a minimum the following information:

1. Budget Resolution for the O'Neill Public School District;
2. The property tax request for the 20__ = 20__ year is \$ _____
3. The total assessed value of property differs from last year's total assessed value by ____ percent.
4. The tax rate that would fund the same amount of tax request as last year, when multiplied by the new total assessed value of property, would be \$____ per \$100 of assessed value.
5. The O'Neill Public School District proposes to adopt a property tax request that will cause its tax rate to be \$____ per \$100 of assessed value

