

POLICIES PERTAINING TO BUSINESS AND SUPPORT SERVICES

ANNUAL OPERATING BUDGET

Budget Preparation:

The superintendent shall prepare, or cause to be prepared, a proposed budget covering all estimated revenue and proposed expenditures for each of the charter schools for the following fiscal year. The budget shall be prepared through a planning process that will ensure that the budget reflects the charter school's goals, programs and activities and provides the resources to implement them. Consideration will be given to activities listed in the Campus Improvement Plan.

Budget Committee:

The Local Management Advisory Board (LMAB) shall appoint a committee of representative citizens, school personnel and LMAB member(s) to provide a wider expression of community input on financial aspects of the school program. The LMAB shall define the scope of the committee's charge and shall designate the period of time committee members shall serve.

Budget Committee Duties and Responsibilities:

The budget committee shall be responsible for preparing the budget, making budget amendments as needed and to monitor compliance with state laws governing budget expenditures.

Composition of Budget Committee:

The budget committee shall consist of the following:

- a) One LMAB member
- b) The Academy Director of the charter school
- c) One teacher
- d) One parent

The budget committee may use members of the Site-Based Decision-Making Committee to form the Budget Committee.

Schedule:

The superintendent or designee shall supervise the development of a budget calendar and a specific plan for budget preparation. The budget schedule shall include timelines for designated personnel to submit their budget requests.

Budget Workshop:

The State Charter School Board (SCSB) will hold a workshop prior to the budget adoption meeting. The proposed budget will be presented for review and input before its final adoption.

Budget Adoption Meeting:

The prepared budget will be considered for adoption at the July meeting of the State Charter School Board (SCSB). The meeting will comply with the notice requirements of the Open Meetings Act. The posted agenda shall include an item stating for the purpose of adopting a budget for the succeeding year.

Budget Amendments:

The Board shall have the authority to amend the approved budget when a change is made increasing or decreasing any of the functional spending categories or increasing revenue object accounts or other resources, or to adopt a supplementary emergency budget to cover necessary unforeseen expenses.

Authorized Expenditures:

The adopted budget provides authority to expend funds for purposes indicated and in accordance with state law, Board policy, and the school's approved purchasing procedures. The expenditure of funds shall be under the direction of the Superintendent or designee who shall ensure that funds are expended in accordance with the adopted budget.

Date Adopted: November 4, 2000
Date Amended: November 17, 2001