

SUGAR VALLEY RURAL CHARTER SCHOOL

POLICY NUMBER: 603
SECTION: FINANCES
TITLE: **BUDGET PREPARATION**
DATE ADOPTED: NOVEMBER 1998
DATE LAST REVISED: NOVEMBER 2008

BUDGET PREPARATION

PURPOSE

The Board considers preparation of an annual budget to be one of its most important responsibilities because the budget is the financial reflection of the school's educational plan. The budget shall be designed to carry out that plan in a thorough and efficient manner, to maintain the facilities, and to honor school obligations.

AUTHORITY

The Board recognizes its obligation to the taxpayers to approve only those expenses reasonably required to provide an educational program suitable to the needs and goals of this school and its students.

The budget should be studied by each Board member during its preparation; but once adopted it deserves the support of all members of the Board.

DELEGATION OF RESPONSIBILITY

In order to ensure adequate time for preparation and review of the proposed budget, the Board requests that the CEO presents to the Board Finance Committee all available information associated with the budget at least ninety (90) days prior to the end of the fiscal year.

In preparing the budget, the responsible administrator shall set general priorities for expenditures for:

1. Staff for maintenance of current programs.
2. Equipment and supplies for maintenance of current programs.
3. Maintenance of existing facilities and equipment.
4. New staff necessary for improvement or expansion of current programs.
5. New equipment and supplies necessary for improvement or expansion of current programs.

When presented for Board review, the proposed budget shall contain the estimated revenue and expenditure in each financial category for the ensuing year, and an estimate of:

1. Revenue and expenditure in each financial category for the previous school year.

2. Student population for the coming school year.
3. Amount of surplus anticipated at the end of the current school year.
4. Explanation of each item of expense proposed, upon request.

REFERENCES:

School Code 433, 601, 687, 690