

# Urban Pathways K-5 College Charter School

## Board of Trustees Policy

### **BUDGET PLANNING, PREPARATION, AND MONITORING POLICY**

The Board of Trustees (the “Board”) of Urban Pathways K-5 College Charter School (“Charter School”) considers the preparation of an annual budget to be one of its most important responsibilities because the budget is the financial reflection of the education plan for Charter School. The budget shall be designed to carry out that plan in a thorough and efficient manner and to maintain the facilities and honor the obligations of Charter School.

The budget should be studied by each member of the Board during its preparation but, once adopted, it deserves the support of all members of the Board regardless of their position when adoption was voted

The budget shall be designed to reflect the Charter School’s objectives for the education of the students. Therefore, it must be organized and planned to ensure adequate understanding of the financial needs associated with program implementation, support, and development. This necessitates a continuous joint review of the financial requirements of Charter School programs by the Charter School Administration and Board of Trustees.

It is the policy of the Board to establish a system of control over the adopted budget to assure that funds are available for approved programs and that Charter School remains financially sound.

No expenditure may exceed the adopted budget line for fund, function and class.

The CEO or designee shall ascertain that funds are available in the appropriate budget line item prior to the release of any purchase order or commitment. No funds shall be released unless funds are available in the appropriate budget line item.

To meet the objectives of this policy, the Board directs the CEO or designee to set general priorities for expenditures for:

1. Staff necessary to maintain current programs and an estimated annual cost for additional staff to implement, improve or expand current educational program and support services.
2. Preparing a long range plan for annual maintenance and replacement of facilities.
3. Technology, equipment and supplies necessary to maintain current programs and prepare a plan for future new technology needs, debt service, equipment and supplies necessary to improve or expand current programs.
4. Maintaining an inventory and replacement schedule of all Charter School equipment.
5. Establishing a projected budget of expenditures and income for the current year and ensuing year and projecting an amount of surplus anticipated at the end of the current fiscal year.
6. Student enrollment in current programs and estimated student enrollment in special education and other instructional programs for the upcoming school year.
7. Estimated revenue and expenditures in each financial category for the previous fiscal year and a plan of anticipated revenues based on changes in state and federal legislation.
8. Explanation of each item of expense proposed, upon request.
9. Report of any serious financial implications arising from the budget plan.

**TO THE EXTENT THAT ANYTHING IN THIS POLICY COULD BE CONSTRUED TO CONFLICT WITH THE SCHOOL'S CHARTER OR APPLICABLE STATE AND/OR FEDERAL LAWS, THE APPLICABLE STATE AND/OR FEDERAL LAWS AND/OR CHARTER CONTROL.**