

Public Policy Charter School  
Budget Development Process

The Budget Development Process is a collaborative process involving multiple stake-holder groups including School Site Council (for Title Funds), School Personnel, and Back-office provider.

The Budget reflects the labor and material resources required to fulfill the goals and objectives approved by the Board of Directors.

The Budget serves as an operational plan, stated in financial terms, for carrying out the goals of the school.

The Budget preparation process begins each year in September and continues through June with the adoption of the Preliminary Budget in May by the Board of Directors. The Executive Director based on recruitment efforts, projects enrollment for the upcoming school year and uses this as the basis for Revenue projections. The Expense projections will be based on student enrollment, staffing, prior year expenses, contractual obligations and projected programmatic growth. The school refines its budget based on the Governor's proposed budget, May Revise and Final State Budget Act.

All Budgets and Interim Reports are approved at a Publicly held meeting of the Board of Directors.

Legal Requirements:

Preliminary Budget – on or before July 1<sup>st</sup>

1<sup>st</sup> Interim Report – on or before December 15<sup>th</sup>

2<sup>nd</sup> Interim Report – on or before March 15<sup>th</sup>

Unaudited Actuals – on or before September 15<sup>th</sup>

Audit Report – on or before December 15<sup>th</sup> (the Board of Directors approves the Independent Auditor).