

# CAPITAL AREA SCHOOL FOR THE ARTS CHARTER SCHOOL (CASA CHARTER SCHOOL)

SECTION:	FINANCES
TITLE:	BUDGET PLANNING
ADOPTED:	8/12/2013

<p><i>1. Authority</i> SC 433, 601, 664, 687 SC -Art XVII -A</p> <p><i>2. Guidelines</i></p>	<p style="text-align: center;">602. BUDGET PLANNING</p> <p>The budget shall be designed to reflect the Capital Area School for the Arts (CASA) Charter School Board of Trustee's (Board) goals and objectives concerning the education of charter school students. Therefore, the budget shall be organized and planned to ensure adequate understanding of the financial needs associated with program support and development. The financial requirements of charter school programs shall be reviewed on a continual basis.</p> <p>The Board may, during any fiscal year, make additional appropriations to meet emergencies, such as epidemics, floods, fires, or other catastrophes. The funds therefore shall be provided from unexpended balances in existing appropriations, from unappropriated revenue, if any, or from temporary loans. Such temporary loans, when made, shall be approved by a two-thirds vote of the Board.</p> <p>Applications for state reimbursements must be prepared by the Business Official and approved by the Board Chair or designee before they are submitted to the state. The Business Official shall retain copies of the applications as a receivable for the charter school. When the monies are received from the state, the Business Official shall make proper verification to the receivable accounts.</p> <p>Revenue from state sources shall be defined as money originated from state appropriations only. Revenue from state sources shall be deposited into one of the approved central depositories which shall be designated by the Board.</p> <p>A tentative budget for the following school year will be formulated for adoption at the April Board meeting. The Board Treasurer, Business Official and the Board shall be responsible for the formulation of the tentative budget.</p> <p>The Board Treasurer shall be responsible for conferring with all members of the administrative team concerning needs in order to provide accurate information to the Board.</p> <p>The Principal shall prepare a tentative budget for the respective areas within the confines set by the Board Treasurer. The tentative budgets are to be presented to the Board Treasurer and Business Official prior to March 1st.</p>
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The Business Official shall make all calculations and estimations of payroll and rebate costs along with items of expenditures of administrative categories.

The Board Treasurer and Business Official shall make estimations of revenues and beginning and ending fund balances.

The general fund budget shall be comparative in style and reflect actual expenditures for the prior fiscal year, the budget for the current year along with actual expenditures charged against the budget as of a given cutoff date, a re-estimation of what the actual costs may be at the close of the fiscal year, and a projection of next year's expenditures.

The Board shall adopt a tentative budget no later than May 31st and a fiscal budget prior to June 30th.

When considering whether to finance capital projects through notes payable rather than through the expenditure of current revenue, the Board shall choose whichever alternative it deems best in each set of circumstances. The Board Official shall be responsible for informing the Board of factors to be considered in each case.