



<i>The Classical Academy</i>	<i>Policies and Procedures</i>
Policy Name:	Annual Budget
Policy Number:	DB-TCA
Original Date:	9/13/2010
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Category:	Fiscal
Author:	Controller
Cabinet Approval:	Chief Financial Officer

INTRODUCTION

The annual budget is the financial plan for the operation of the school. It provides the framework for both expenditures and revenues for the year.

The budget shall be presented in a summary format which is understandable by any layperson reviewing the organization's budget.

The TCA Executive Director and Chief Financial Officer shall direct the development of the annual budget for presentation to the Board of Directors and community at least 20 days prior to adoption of the budget.

The budget development calendar shall include, at a minimum, the following elements and general timelines:

1. The Budget Working Group shall consist of the CFO, Controller, Director of Operations, Technology Director, Facilities Director, and the Executive Assistant to the Director of Operations.
2. Principals provide, to the Budget Working Group, budget priorities received from their School Accountability Committee for consideration in developing the budget – January/February.
3. Preliminary budget presented by the administration to the Board of Directors – April.
4. Final proposed budget from the administration by the statutory deadline of May 31.
5. Board of Directors adoption of the budget by the statutory deadline of June 30.

Each school-level accountability committee shall make recommendations to the principal relative to priorities for expenditures of school funds. A copy of these recommendations shall be made available to the Budget Working Group.

The Budget Working Group shall consider these recommendations when formulating the preliminary budget to be presented to the Board of Directors.

Within 30 days after the Board of Director's has officially adopted the budget and appropriation resolution, a notice shall be given stating that the adopted budget has been placed on file in the central administrative offices and will be available for viewing on the TCA website.

In order to adapt the budget plan to changing conditions during each fiscal period, the Executive Director or designee(s) shall be authorized to transfer budget from one line item to another within the same major program category and fund during the same fiscal year.

Policy Revision History

Date	Revision Details	Revised By
3/31/2013	Reformatted policy into new template. Completed annual review.	Controller