

Sherwood Charter School

Code: **DB**

Adopted: 8/08/13; 9/19/13

Revised/Readopted: 11/21/13

Orig. Code(s): XIII.

Public Charter School Budget

The public charter school budget will serve as the financial plan of operation for the public charter school and will include estimates of expenditures for a given period and purpose and the proposed means of financing the estimated expenditures. The public charter school may provide that the budget and budget documents are prepared on an annual or biennial basis.

The public charter school budget will be prepared in full compliance with Generally Accepted Accounting Principles. The administrator or designee will be designated as budget officer and will prepare the budget document. The administrator shall develop, in conjunction with the treasurer, the Sherwood Charter School's operating budget.

Adjustments to the budget shall be approved as the Board designates. It is expected the budget will be revised once final State School Funding is known. Budgeted expenses shall be allocated according to state and district reporting categories. Reallocations to the approved budget exceeding \$2,500 shall be approved in advance by the Board of Directors. Reallocations less than \$2,500 shall be approved by the Board of Directors at the next Board Meeting.

An updated Year-End Projection shall be prepared by the administrator, in conjunction with the treasurer on a minimum of a quarterly basis.

END OF POLICY

Legal Reference(s):

[ORS 338.115\(2\)](#)

OR. DEP'T OF EDUC, PROGRAM BUDGET AND ACCOUNTING MANUAL (2006).