



1.0 Purpose

The Nord Country School Board recognizes the importance of having a timely and accurate budget, which supports and defines the educational goals of the School. The purpose of this policy is to ensure stakeholder participation in the development and revision of both a current year budget and a multi-year projection budget.

2.0 Oversight Calendar and Responsibilities

2.1 January - February

- 2.1.1 The Chief Business Officer (CBO) works with the Principal/Superintendent to review the Governor’s proposed state budget for the upcoming fiscal year, and identify the likely range of revenues for the school’s upcoming fiscal year (July 1-June 30).
- 2.1.2 The CBO and Principal/Superintendent review/prepare a set of proposed budget development principles for board review and approval.
- 2.1.3 Develop rough planning budget for upcoming fiscal year, including projected enrollment and any proposed staffing changes.
- 2.1.4 Develop three-year budget projection in accord with the school’s established strategic and growth plans.
- 2.1.5 Ongoing monitoring and revision of current year budget.
- 2.1.6 The CBO and Principal/Superintendent review the P-1 attendance report, adjusting the budget as needed if P-1 materially varies from census day counts.

2.2 March - April

- 2.2.1 The CBO and Principal/Superintendent develop a formal budget plan for the upcoming fiscal year.
- 2.2.2 No later than March 15th, the Second Interim Budget Report will be prepared by the CBO and the Principal/Superintendent and presented for Board approval. This report will contain current year actuals through January 31st compared to both Initial Budget and Current Proposed Budget.
- 2.2.3 If necessary, the Audit Committee of the Board solicits bids for the annual audit and selects an auditor.

2.3 May - June

- 2.3.1 The CBO and Principal/Superintendent review revenue projections subsequent to the Governor’s annual “May Revise” budget figures and fine-tune the upcoming fiscal year budget to accommodate any changes. This budget will include monthly cash flow projections.

- 2.3.2 The CBO and Principal/Superintendent make sure that the budget ties in with LCAP spending.
- 2.3.3 The Board reviews and formally adopts a budget and the Local Control Accountability Plan (LCAP) for upcoming fiscal year before June 15. A copy of the final budget is provided to the charter-granting agency.
- 2.3.4 Ongoing monitoring and revision of current year budget.

2.4 July - August

- 2.4.1 Books for prior fiscal year are closed, all transactions are posted, and records assembled for audit.
- 2.4.2 The budget is updated with actual enrollment information and is ensured to be aligned with the actual adopted governor's budget via the FCMAT calculator.

2.5 September - December

- 2.5.1 Independent auditor performs audit of the just-closed fiscal year and prepares audit report for submission to the Audit Committee.
- 2.5.2 At the end of the first full week of school, on census day, and again after the P-1 attendance report is available, the Administrators review the Charter School's actual attendance figures and notify the Board if actual attendance is below budget projections. If needed, the school's budget is again revised to match likely revenues.
- 2.5.3 The Board reviews a copy of the audit. The CBO and the Principal/Superintendent address any audit exceptions or adverse findings. Audit report and any follow-up plans are submitted to charter-granting agency.
- 2.5.4 No later than December 15th, a First Interim Budget Report will be prepared by the CBO and the Principal/Superintendent and presented for Board approval. This report will contain current year actuals through October 31st as compared to both Initial Budget and Current Budget.
- 2.5.5 Ongoing monitoring and revision of current year budget.

3.0 Adoption and Review

- 3.1 Originally Adopted: 6/14/2005
- 3.2 Most Recent Review: 10/25/2023