



## C.S. LEWIS ACADEMY

**Instilling Accountability, Responsibility, Respect**

364 North SR 198 Santaquin, Utah 84655  
Phone: 801.754.3376 Fax: 801.754.3102

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### **Budgeting Policy**

#### **Policy:**

Budgets shall be prepared by the Business Manager and Director.

- All budgets submitted shall incorporate function, object, and program designations
- The Director has authority to oversee and approve expenditures within budget, in accordance with the procurement policy
- Reallocate funds within the functional designation
  - For example, reallocating funds from salaries to purchased services if a determination were made to outsource rather than use employees to complete a certain task
  - Any funds reallocated must be reported to the board at the board meeting immediately following the reallocation, and must be reflected in the next budget revision.

The need for a budget revision shall be reviewed throughout the year, as funding changes, key assumptions are clarified, or as the need is determined by the administration or board. In an effort to ensure that appropriated funds benefit students within the existing school year, all classroom and department funds must be spent (as evidenced by a signed purchase order) by April of each school year.

Before June 1 of each year, the business manager and director shall prepare a tentative budget, with supporting documentation, to be submitted to the governing board. The tentative budget and supporting documents shall include the following items:

- The revenues and expenditures of the preceding fiscal year
- The estimated revenues and expenditures of the current fiscal year



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- An estimate of the revenues for the succeeding fiscal year based upon the lowest tax levy that will raise the required revenue, using the current year's taxable value as the basis for this calculation
- A detailed estimate of the essential expenditures for all purposes for the next succeeding fiscal year
- The estimated financial condition of the school district or charter school by funds at the close of the current fiscal year.
- The tentative budget shall be filed with the district business administrator or charter school executive director for public inspection at least 15 days before the date of the tentative budget's proposed adoption by the LEA governing board.