

ACADEMY BUDGET

1. Annual Budget Preparation and Approval
 - a. The Academy President or Management Company Representative will submit to the Governing Board a balanced annual budget prepared in accordance with the timelines set forth by the Sponsor. The annual budget shall direct resources to accomplish the goals of South Tech Charter Academy, Inc.
 - b. The Board will review and approve the projected school budget each fiscal year.
 - c. Upon approval by the Board the budget will be transmitted to the Sponsor.
2. Budget Amendments
 - a. Budget amendments will be summarized and presented to the Board for approval *as required*.
 - b. Budget amendments will be inclusive of all changes to revenue and appropriations. Approved Board agenda items with a financial impact will be included.
3. Contractual agreements in excess of **\$15,000** must be approved or ratified by the Board. A summary of contracts under **\$15,000** will be presented to the Board after the fact for informational purposes.
4. The Academy President or Management Company Representative is granted an annual courtesy fund in the amount of **\$5,000** to spend on marketing the school, promoting goodwill, staff incentives, etc. The President or Management Company Representative may accept donations and grants not designated for a specific purpose, use internal account profits, vending machine profits, and other sources to maintain this fund throughout the year. Any unspent funds will carryover to the following year.

Authority: § 230.23(17); 230.23005; Fla. Stat

Implemented: § 200.065; 236.29; 237.031; 237.041; 237.061; 237.071; 237.081; Fla. Stat

Reference: Palm Beach District Policy 6.02

History: New: 10/07/2004; Revised: 7/07/2005; 3/11/2010