

CHAVEZ HUIERTA

K-12 PREPARATORY ACADEMY

Book	CHPA Board Policy Manual
Section	Chapter 4 Business and Fiscal Affairs
Title	BP 4010 Budget Preparation
Number	BP 4010
Status	Active
Legal	Chavez/Huerta K-12 Preparatory Academy Charter School Contract Colorado School Finance Act of 2013 Colorado Tax Payer's Bill of Rights (TABOR)
Adopted	March 8, 2016
Last Reviewed	April 11, 2024

Each year, the Executive Director shall present to the CHPA Board a budget, indicating anticipated expenditures and estimated revenues for the next fiscal year, prepared in accordance with the Colorado School Finance Act of 2013. The schedule for presentation and review of budget proposals shall comply with state law and regulations and Chavez-Huerta K-12 Preparatory Academy (CHPA) Charter School Contract and provide adequate time for Board study. Budget development shall meet the following criteria:

- The budget shall be developed each year in accordance with the current CHPA Charter School Contract and appropriate participatory governance processes.
- Through participatory governance, the budget process will commence with the Executive Director developing assumptions upon which the budget will be based and recommending those assumptions to the CHPA Finance Committee for acceptance prior to the CHPA Board adopting the Budget.
- The Business Office, in conjunction with the CHPA Finance Committee, will, as appropriate, conduct Board study sessions and will make presentations to the CHPA Board of Directors related to the School Budget assumptions and the development of the school-wide budget. In addition to short term operating plan, budget projections will address long-term goals and commitments as embedded in the Educational Master Plan, or any other Board approved plan for CHPA. The tentative budget will be presented to the CHPA Board at its April meeting, and the Adoption Budget at its May meeting.
- The budget will provide for adequate reserves for cash requirements, long-term commitments, unanticipated expenditures, and a contingency for revenue shortfall.
- Budget development will consider statutory requirements including but not limited to laws such as compliance with the School Finance Act and TABOR.
- Revenue associated with growth will be budgeted in the year following the year in which the growth was actually earned except when exempted by the CHPA Board of Directors.

- The Executive Director will review the details of the budget for school-wide services and make recommendations where appropriate, including the movement of budgetary items between elementary and secondary schools.
- A public hearing on the budget shall be held at the May Board meeting.
- The Adopted Budget shall be submitted to Pueblo City Schools on or before May 30th of each academic year.
- The Executive Director, in conjunction with the CHPA Finance Committee, shall develop the appropriate Administrative Policies to this approved Board Policy to further provide detail on how the budget is developed in a comprehensive manner for CHPA, ensure fair representation from all academies.

Last Revised April 16, 2024