



Book	BYLAWS AND POLICIES
Section	FINANCES
Title	BUDGET PREPARATION
Code	6220
Status	Active
Legal	I.C. 21-2-11-2 et seq., 21-2-11.5-2 et seq., 21-2-15 I.C. 36-1-8-5.1
Adopted	September 15, 2020

Edison School of the Arts' (the "School") operation and educational plan is reflected in its budget. Each year, the Board of Directors ("Board) will prepare, review and approve the General Fund and the Capital Projects Fund, which constitute the budget of the school.

The budget shall be designed to carry out the School's operations in a thorough and efficient manner, maintain School properly, and honor continuing obligations of the Board.

The proposed budget requires the critical analysis by every Board Director prior to approval; once adopted, the budget deserves the support of all Board Directors regardless of their position before its adoption.

The Board directs the Executive Director to present the budget to the Board, along with all available information associated with each Fund, in sufficient time for proper review and discussion and in compliance with Indiana Code. When presented to the Board for review and/or adoption, the proposed Budget shall include, as appropriate:

- A. the number and category of staff members for the current and the ensuing year;
- B. the proposed expenditure in each financial category for the ensuing year;
- C. the anticipated expenditure in each financial category for the current year;
- D. the actual expenditure and the approved budget in each financial category for the previous year;
- E. an estimate of the student population by grades for the ensuing year;
- F. the sources and amounts of anticipated revenues; and
- G. an appropriations resolution, where required.