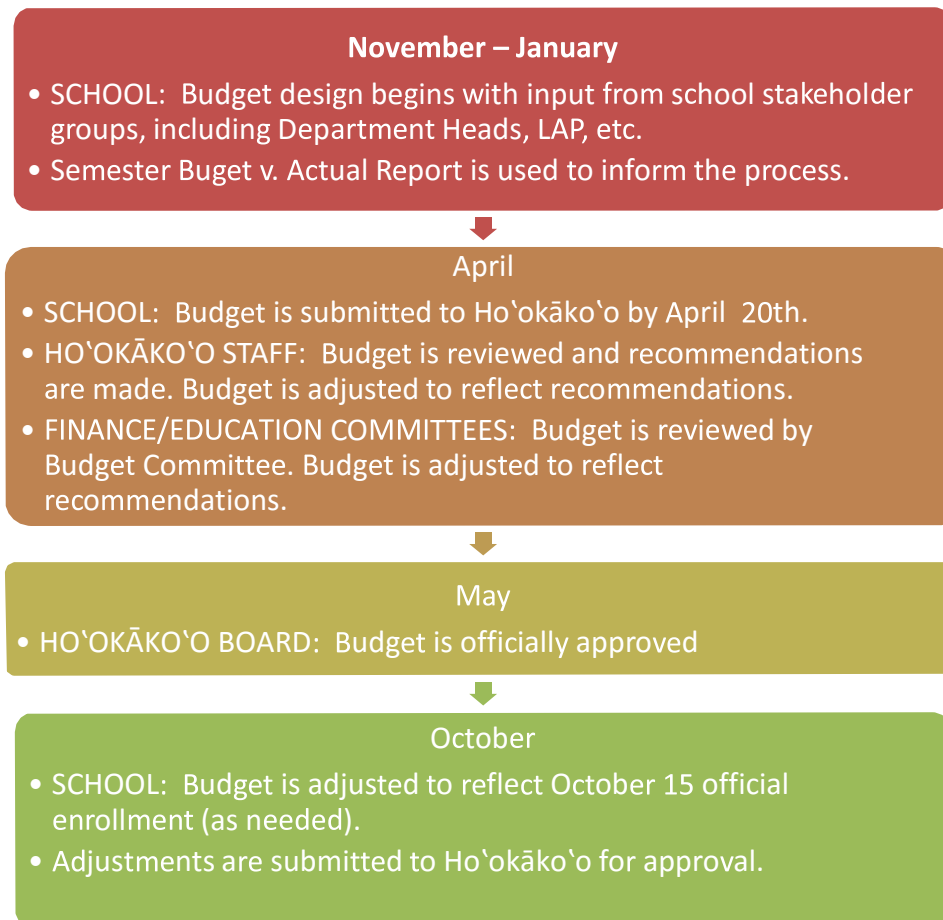


Policy Title: BUDGET	Policy No.	No. of Pages
	ACC06	2
	Eff. Date	Rev. Date
	-	1/9/2014 3/7/2016

I. POLICY: The annual development of the School budget should:

- A. Support and align with the activities identified in the School Strategic Action Plan.
- B. Be a collaborative process that involves stakeholder groups, including, for example, the Leadership Team, Department Heads, Grade Level Chairs and Ho`okāko`o.
- C. Be informed by a Comprehensive Needs Analysis process that utilizes data, including prior year budget v. actual reports; student performance data, etc.
- D. Align with specific funder requirements.
- E. Align with the policies and procedures outlined in this document.
- F. Generally be balanced with regards to projected income and expenses. In some cases, reserve funds may be used to balance the budget, as approved by Ho`okāko`o Board of Directors.

II. PROCESS AND GENERAL TIMELINE



III. BUDGET FORMAT: The budget should be submitted utilizing the Ho'okāko'o Budget Form and should clearly identify the following:

1. The explanation of how the proposed expense is linked to the School Strategic Plan (relate expenses to the goals identified in the strategic plan)
2. The explanations for how the expenses are calculated (i.e. \$2,000 of instructional supplies x 25 classrooms = \$50,000).
3. The number of FTE associated with Salaries/Fringe costs.
4. The clear identification of the funding source that will pay for the proposed expense. In general, the expenses should be charged to funding sources as follows:

Funding	Guidance
State Per Pupil	Basic school operations: the costs that are needed to sustain the traditional operations of the school.
State Facilities	Basic school operations: the facilities-related costs associated with sustaining the traditional school (i.e. custodial salaries/supplies or repair/maintenance costs, etc.)
Ho'olako Like Funding	Innovations: the costs that are "value added" benefits of being a charter school. Examples may include: <ul style="list-style-type: none"> • 'Ike Hawai'i/Cultural Programs • Early Childhood Education • Expanded Learning Time • Reduced Class Size • Project Based Learning • Program Evaluations • Common Core Implementation
Federal Funds	Program Specific: the allowable and federally-approved expenses for the specific federal program.
Reserve Funds	Reserves: the costs of all accrued liabilities + three (3) months worth of estimated payroll should remain untouched. Excess Reserve Funds: expenses that are one-time costs or other innovative trials that cannot be supported by other funding sources.

IV. BUDGET VARIANCES REQUESTS: The School will submit a Budget Variance Request for all variances exceeding \$10,000 and 5% of the approved budget line item. Ho'okāko'o will review and approve/deny the request and inform the School of the decision within fifteen (15) days of submission of the request.