

## **8.1000 BUDGET PLANNING AND ADOPTION**

Legal Reference: G.S. 115C-426, 426.2, -427, -428, -429

Budget planning and preparation are critical to the development of a budget likely to further the educational goals of the Board and to provide for the smooth operations of the school.

### **I. ELEMENTS OF BUDGET PLANNING**

Budget planning for the Board and administration shall include:

- establishing the priorities of the school, recognizing that improving student success will always be of paramount concern;
- considering long-range facilities plans, goals, and objectives as established by the Board when assessing the needs of the school;
- integrating budget planning into program planning so that the budget may effectively support and implement all programs and activities of the school;
- seeking broad participation by administrators, teachers, other school personnel, and parents;
- exploring all practical and legal sources of income;
- continually assessing the needs of the school and its revenues and expenses; and
- identifying the most cost-effective means of meeting the school's needs.

### **II. PROCESS**

In January of each school year, the chief FLA administrator shall initiate budget discussions across and throughout the school's divisions and departments with respect to the identification and prioritization of budget priorities for presentation to the Board in consideration of the following year's funding systems.

Also in January, the officers of Falls Lake Academy Parents ("FLAP") shall initiate similar discussions among the parents of students enrolled in all Falls Lake Academy programs and grade levels.

Both the chief FLA administrator and the President of FLAP shall present their prioritized budget requests, complete with relevant documentation, to the Board at a regular or called meeting not later than the end of March each school year.

The Board shall consider the prioritized budget requests of the school and FLAP in its budget discussions.

Not later than the end of May each school year, the Board shall adopt its final budget for the following school year by way of an approved budget resolution.