

Maria Montessori Academy
Policy: Budgeting Policy
Adopted: June 13, 2020



Policy

The School will comply with the budgeting requirements of Utah law, including but not limited to Utah Code Title 53G Part 7.

The School's Director is appointed as the budget officer. Before June 1 of each year, the budget officer shall prepare a tentative budget, with supporting documentation, to be submitted to the Board of Directors.

The tentative budget and supporting documents shall include the following items:

- (a) the revenues and expenditures of the preceding fiscal year;
- (b) the estimated revenues and expenditures of the current fiscal year;
- (c) a detailed estimate of the essential expenditures for all purposes for the next succeeding fiscal year; and
- (d) the estimated financial condition of the School at the close of the current fiscal year.

The tentative budget shall be filed with the School's Director for public inspection at least 15 days before the date of the tentative budget's proposed adoption by the Board of Directors.

Before June 30 of each year, the Board of Directors will adopt a budget for the next fiscal year.

By the sooner of July 15 or 30 days of adopting a budget, the Board of Directors will file a copy of the adopted budget with the state auditor and the State Board of Education.