



## **Fiscal Management Policy**

The Treasurer and the Finance Committee will support the Board in monitoring the school's finances as well as ensure that the school has robust financial and accounting systems and procedures in place. The Board will be responsible for providing fiscal accountability by approving and monitoring the annual budget, which will be initially reviewed and provided to the Charter School Board by the Charter School staff and the school's identified back-office provider. In compliance with Ed. Code Section 47606.5, Aurum Prep will consult with teachers, principals, administrators, other school personnel, parents, and students to develop an annual budget and LCAP (by May of the previous year) and present it to the full Board for review and approval. Monthly financial reports with analyses of actual revenues and expenses versus budgeted amounts will be submitted to the Board along with an income statement and balance sheet. By the required annual deadline, the Board will contract with a CPA firm to conduct an audit and report this selection to the District.