

VIII. USE OF OUTSIDE EXPERTS

When conducting the periodic reviews provided for in Section VII above, Bertha B. Williams Academy may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board or its responsibility for ensuring periodic reviews are conducted.

Appendix 15: Financial Policies and Procedures

Introduction: The Academy's annual budget is tangible evidence of the Board's commitment toward fulfilling the aims and objectives of the instructional program and providing for the efficient and effective operation of the school. The budget expresses in specific terms the services to be provided, consistent with immediate and long-range goals and resources available and establishes priorities within broad program areas such as basic education, other separately funded programs and support services. Each year a budget shall be prepared for the ensuing fiscal year. The budget shall set forth the complete financial plan of the Academy for the ensuing school year.

Preparation: Prior to presentation of the proposed budget for adoption, the principal shall prepare for the Board's study and consideration appropriate documentation supporting his/her recommendations, which shall be designed to meet the needs of students within the limits of anticipated revenues consistent with reasonable management practices. Program planning and budget development shall provide for staff participation and the sharing of information with patrons prior to action by the Board.

Adoption: The Board shall adopt the next school year's budget by July 1.

Budget Implementation: The Board places responsibility with the principal for administering the operating budget, once adopted. All actions of the principal in executing the programs and/or activities as set forth in the adopted operating budget are authorized subject to the following provisions:

1. Expenditure of funds for the employment and assignment of staff meet the legal requirements of the state of Michigan and adopted Board policies;
2. Funds held in reserve accounts for self-insurance and other such contingencies may not be expended unless approved for purposes designated by the Board;
3. Complete listing of expenditures for supplies, materials and services is presented for Board approval;
4. Purchases are made according to the legal requirements of the state of Michigan and adopted Board policy;
5. Funds may be transferred from one budget classification to another subject to such restrictions as may be imposed by the Board;
6. The principal shall be responsible for establishing procedures to authorize and control the payroll operations of the school. The Board may act on behalf of individual staff to deduct a certain amount from the staff member's paycheck and remit an agreed amount to a designee of the staff member. No involuntary deduction

may be made from the wages of a staff member except for federal income tax, social security, medical aid, and state retirement, or in compliance with a court order such as garnishment.

Reporting Frequency: A "statement of financial condition" shall be submitted to the Board each month. The business office shall prepare a monthly budget status report for Board review.

The principal shall supervise the business office to reconcile ending net cash and investments, revenues and expenditures monthly. As part of the budget status report, the principal shall provide each Board member with a brief written explanation of any significant deviation in revenue and/or expenditure projections that may affect the financial status of the school.

Annual Financial and Statistical Report: At the close of each fiscal year, the principal shall submit to the Board an annual financial statistical report. The report shall include at least a summary of financial operations for the year.

Appendix 16: Letter of Support from the Museum of African American History

- Sherwood Forest Art Gallery

- Hartford Memorial Baptist Church

Appendix 17: Three Year Budget

**Bertha B. Williams Academy
Operating Budget
General Fund
Fiscal Years 1, 2, 3**

Fund	Major Class/ Function	Suffix/ Object	Description	Year 1	Year 2	Year 3
Revenues						
	Local Sources					
	151	XXXX	Earnings on Investments			
	192	XXXX	Private Sources (Contributions)	295,000	175,000	165,000
	199	XXXX	Miscellaneous	-	-	-
Subtotal				295,000	175,000	165,000