



GIRLS ATHLETIC LEADERSHIP SCHOOL BUDGET DEVELOPMENT PROCESS

The Girls Athletic Leadership School Los Angeles adopts its annual budget by July 1st, the first day of the fiscal year. The budget development process is as follows:

In February, with the support of our back office support provider, ExED, the Executive Director and Director of Operations prepare a draft budget. The annual budget includes all estimated revenues and expenditures for the year and a monthly cash flow projection to ensure there is enough cash for operations. The board reviews a draft budget at its April meeting. After the Governor's May Revise is published, the Executive Director and Director of Operations revise the budget. The budget and five year projections are presented, discussed and approved by the Board of Directors at its June meeting.

In the Fall, after the final Governor's Budget has been approved and enrollment information is more accurate, the Executive Director and Director of Operations will revise the budget, if necessary. A revised budget will be reviewed by the Finance Committee and then reviewed and approved by the Board of Directors.

The Board of Directors ensure that the budget is reasonable and based upon sound assumptions, that the program needs of all students are being met and that the organization is financially sustainable.