



Budgets

Each spring Endeavor College Prep establishes an annual budget, monthly cash flow projections, and a three-year financial projection. With the support of our back office support provider, ExED, the Co-Director of Finance and Operations prepares the budget and works with the Finance Committee of the Board to ensure the budget meets the programmatic needs of the school within the anticipated revenue. The annual budget includes all estimated revenues and expenditures for the year and also includes ample reserves to accommodate cash flow challenges. At this time, a number of contingency budgets are also prepared to provide a framework in the case of an unexpected increase in expenses or cut in revenue.

The budget development process begins in March of the preceding fiscal year and continues through the Governor's May revisions of the State budget. The budget and five-year projections are then presented to the Endeavor College Prep Board of Directors for discussion and approval.

The Co-Directors and Finance Committee review monthly cash flow statements and present comprehensive budget updates to the Board at least four times each fiscal year. The Co-Director for Finance and Operations and Board of Directors also recommend formal budget revisions as needed to ensure financial stability and adequate cash flow, which shall also ensure that resources are available to meet the needs of students with disabilities including transportation in those cases it is a related service.