

SEVEN GENERATIONS CHARTER SCHOOL	SECTION: FINANCES
	TITLE: 603.1 – BUDGET RESERVES
	ADOPTED: June 19, 2018
	REVISED:

Policy	<p>The Board of Trustees of Seven Generations Charter School (“Board”) recognizes the importance of financial stability for the students, employees, and school community. The establishment of a fiscally responsible budgetary reserve policy will promote financial stability by providing funds for unforeseen expenditures.</p> <p>The maintenance of a budgetary reserve is recognized by the Department of Education to be a sound management practice given that there are certain variables over which control is not possible regardless of the care with which the budget is prepared.</p> <p>No budgetary transfers will be made from the budgetary reserve unless authorized and approved by the Board.</p>
Delegation of Responsibility	<p>The Board directs the Business Manager to include a budgetary reserve account appropriation during the budget development process.</p>