

Resolution 06102602
Deficit Budget Policy

I. Purpose

The purpose of this policy is to ensure that Great River School's budgeting process is guided by the goal of maintaining a healthy fund balance through the practice of a balanced budget establishment.

II. General Statement of Policy

- A. The school shall refrain from approving a deficit budget unless the school's prior year fund balance is at or above the 15% target as outlined in the school's Fund Balance Policy.
- B. A surplus budget will be established if at the end of the prior fiscal year the fund balance is not in compliance with the school's Fund Balance policy.

Offered by Michael Flood

Seconded by Angela van der Puije

Adopted this 26th day of October, 2006 by GRS Board vote. All Board Members voted in favor of this resolution, except for Ron Wacks who abstained from voting on this resolution.