Academic Arts High School Fund Balance Policy (September 2013)

(Board Approved September 30, 2013)

Academic Arts High School is committed to maintaining a prudent level of financial resources to protect against the need to reduce service levels because of temporary revenue shortfalls or unpredicted expenditures. The school’s Minimum Fund Balance Policy requires a Reserve for Economic Uncertainties, consisting of unassigned amounts, equal to no less than 25 percent of General Fund expenditures and other financing uses. This percentage is based on the expectations set forth by the school’s authorizer, Audubon Center of the North Woods.