

Willow Creek Academy

Board Policy 3100

Budget Reserve

The Board of Directors recognizes its critical responsibility for adopting a sound budget for each fiscal year which is aligned with the district's vision, goals, priorities, local control and accountability plan (LCAP), and other comprehensive plans. The budget shall guide decisions and actions throughout the year and shall serve as a tool for monitoring the fiscal health of the district.

Willow Creek Academy (WCA) shall maintain a target reserve for economic uncertainty greater than the minimum required by law (5%).

In the event the reserve drops below the targeted amount, budgetary adjustments shall be made with a view toward returning the reserve to the appropriate level as quickly as possible. The Board of Directors shall review this policy as a part of the approval of the annual budget. In the event of a budget surplus an amount equal to fifty percent (50%) of such surplus shall be contributed to the reserve.

The Board of Directors shall have discretion as to the use of the reserve for economic uncertainty.

Adopted: 2/11/09

Amended: 4/19/18

Adopted, November 4, 2013

Updated: