

Business and Operations Committee Goals:

The overarching goal of the Business and operations committee is to ensure the financial viability of the schools operations and facilitate the strategic goals of building a facilities reserve fund and implementing a multi-year technology plan.

Ensuring the financial viability of the schools operation is the primary goal of the committee. This will be accomplished through responsible budgeting and oversight of operations.

In order to maintain the long-term fiscal health of the school, the Atlanta Neighborhood Charter School shall maintain the following four reserve funds:**Emergency Reserve Fund:**

The school will maintain an emergency reserve fund, to be used to provide for unforeseen extraordinary needs of an emergency nature; for example, costs related to a natural disaster, unforeseen and unusual building maintenance needs critical to the ongoing operation of the school, or an unexpected shortfall created by state or federal legislation; and safety needs. This reserve shall not be used to fund recurring budget items. Any additions to the reserve, or appropriations from the reserve, shall be approved by vote of a majority of the ACMS Board.

Facilities Reserve Fund:

The school will maintain a facilities reserve to be used for capital repairs, renovations, or additions to the existing facility or major equipment, and/or for the purchase or construction of new facilities or upgrades.

Local/State Revenue Stabilization Fund:

The school will maintain a Revenue Stabilization reserve in order to ensure that the variances in annual local/state allocation increases received from the state do not negatively impact the operations of the school. In years when the school's budgeted revenue projection exceeds the actual revenue received, funds will be drawn from the Revenue Stabilization reserve to make up the gap between the revenue projected and the revenue received. In years when the actual revenue received exceeds the school's budgeted revenue projection, the excess revenue shall be placed in the Revenue Stabilization Fund.

Technology Reserve Fund:

The school will maintain a Technology reserve in order to implement the existing multi-year technology plan and provide funding to keep pace with technology advances and leverage opportunities to advance learning for our students through technology.

These funds will be created and held separately from operational funds in order to maintain appropriate oversight of these funds. Funding of these will be done through monthly allocations to the funds that will be included as budget line items. The Business and operations committee will be discussing the amounts required to contribute to these funds, and bring those amounts to the board with the amended budget at the October meeting.