

 <p>SEATTLE PUBLIC SCHOOLS</p>	<p>CONSERVATIVE BUDGET ASSUMPTIONS</p>	<p>G03.00 Adopted Sept. 2003</p>
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POLICY

It is the policy of the Seattle School Board to prepare and adopt its annual budget based on sound financial principles and conservative budget assumptions. For purposes of this policy a “conservative budget assumption” is an assumption that is both realistic and prudent. On a risk continuum from best case to worst case, it lies somewhere between most probable and worst case, taking into account the volatility of economic factors.

Conservative assumptions shall be utilized in developing revenue and expenditure projections, including but not limited to such key revenue drivers as student enrollment, enrollment mix, state and federal funding, and interest rates, and such key expenditure drivers as salary costs, utility costs, and liabilities. A conservative budget will also include adequate contingency reserves.

Reference: None

Adopted Sept. 2003

Former Code: D03.00