

**Teton School District No. 401**

**FINANCIAL MANAGEMENT**

**7600**

Declaration of Financial Emergency

The board of trustees is dedicated to sound and efficient financial management. Recognizing the limitations and fluctuations on funding, the district must take specific action to ensure education remains the primary goal and responsibility of the district. In the event that the financial situation of the district declines to an emergency level due to state, local or federal funding, the board will consider a declaration of financial emergency.

Prior to declaring a financial emergency, the board of trustees shall hold a public meeting for the purpose of receiving input concerning possible solutions to the financial problems facing the school district. The board encourages input from parents, community members, and staff.

Legal reference:	I.C. § 33-402	Notice Requirements
	I.C. § 33-522	Issuance of Renewable Contracts
	I.C. § 33-522	Financial Emergency
	I.C. § 33-801	School District Budget

Policy History:

Adopted on: August 10, 2009

Revised on: June 21, 2010