

## School Bus Replacement Reserve

The Division shall maintain a school bus reserve to allow for a planned systematic replacement of school buses. The annual contribution to the school bus reserve is to be reviewed annually as part of the budget process. The review will consist of examining the school bus replacement plan by making any adjustments for increasing school bus costs or the replacement schedule.

The schedule in effect shall be included in the annual budget final package which is provided to trustees.

Approved April 15, 2008