

Fund Balances

The Superintendent or designee shall maintain fund balances adequate to ensure the District's ability to maintain levels of service and pay its obligations in a prompt manner in spite of unforeseen events or unexpected expenses. The Superintendent or designee shall inform the Board whenever it should discuss drawing upon its reserves or borrowing money.

The School District seeks to maintain a combined year-end fund balance in the Education, Operations & Maintenance, Transportation, and Working Capital funds of 50% of annual expenditures.

CROSS REF.: 4:10 (Fiscal and Business Management), 4:80 (Accounting and Audits)

ADOPTED: November 25, 2013