

## **Operational Services**

### **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 prior to the District drawing upon its reserves or borrow money.

The School District seeks to maintain year-end fund balances no less than the range of 15-20 percent of the annual expenditures in each fund.

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

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Adopted by the Board of Education October 2001

Revised and Adopted: November 2008