

## *Document Status: 5-Year-Review - Needs Review*

### **OPERATIONAL SERVICES**

#### **4:20 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 an operating fund balance to operating fund expenditure ratio equal to or greater than 33%.

The school board may direct administration to prepare a debt reduction plan should fund balances fall below the designated range.

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

ADOPTED: November 13, 2013

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