

BOARD POLICY 662.3

662.3 - Operating Reserve

The Board recognizes the need for carrying an operating reserve of unallocated funds as a safeguard against unanticipated expenditures and unrealized revenues, and to avoid large temporary borrowings. The Board further recognizes the need for restricting the use of such funds.

To provide sound fiscal management, the operating (General Fund) budget for the District shall be balanced, unless a resolution specifying an increase or decrease in the operating reserve is adopted by a ~~two-thirds~~ majority of the Board.

Approved: March 18, 1997

Revised: Pending Board Approval April 15, 2010

Approval of Board Finance Committee ?