

POLICY DBA – Operating and Capital Reserve Funds

The Board supports the establishment and maintenance of operating and capital reserves for the purpose of providing present and future cash requirements.

PURPOSE:

To assist the Board in maintaining its financial responsibilities.

GUIDELINES & PROCEDURES

1. The Board may budget for allocations (increases) to or reductions from specific Operating and Capital Reserves as required. The Board may allocate operating surpluses to Operating and Capital Reserves and may reduce operating and Capital Reserves to fund operating deficits. This is done annually during the Financial Statement approval process.
2. The Secretary Treasurer shall review the status of all Operating and Capital Reserves with the Board during the annual Budget and Financial Statement approval process.

REFERENCES

Cross References:

Legal Reference:

BM #: 138-97; 160-03; 20100318.1014; #20140619.1011, 20170223.1015; 201900926.1008; BM20230223.1004; BM20260219.1008

Next Review: 2028/2029