

## FUND BALANCE POLICY

The Board of Education recognizes the need for carrying an operating reserve of unallocated funds as a safeguard against unanticipated expenditures and unrealized revenues. The Board further recognizes the need for restricting the use of such funds and controlling the size of the fund balance.

Any amount **of fund balance** under 10% of **Fund 10** as of year-end shall be a consideration by the Board of Education in determining the subsequent levy. Any amount of 20% **of Fund 10** shall be considered by the Board of Education as a reduction of the subsequent levy.

The Board of Education will annually review the status of the operating reserve following the audit of the district's financial statements.

Wis. Statutes:           65.90 (6)

Ref:

Adopted:                October 20, 1997