

6235 - FUND BALANCE

The Board of Education places the responsibility of administering the budget, once adopted, with the Superintendent. The Superintendent shall monitor the Fund 10 fund balance and shall report the balance to the Board at the end of each budget year. The fund balance shall be maintained at a level sufficient to avoid short term borrowing for cash flow purposes.

Fund balances will be reported in the categories established by the Government Accounting Standards Board Statement 54 (GASB 54) and in consultation with District auditors. The applicable categories for fund balance designations are:

- A. Nonspendable Fund Balance
- B. Restricted Fund Balance
- C. Committed Fund Balance
- D. Assigned Fund Balance
- E. Unassigned Fund Balance

The Board discourages the maintenance of unassigned fund balances, except for amounts needed to avoid short-term borrowing.

If, during the fiscal year, it appears to the Superintendent that the fund balance will be less than estimated, the Superintendent will bring forward for Board consideration recommendations that will protect the fund balances. Such recommendations shall be in accordance with requirements of the law.

Government Accounting Standards Board Statement 54

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