

Walla Walla Public Schools

BOARD POLICY

Policy No. 6022

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MINIMUM FUND BALANCE

The Walla Walla School District Board of Directors recognizes the importance of maintaining a prudent fund balance in the general fund to ensure operational cash flow needs are met, to set aside resources for known obligations and to help protect against unforeseen circumstances. Accordingly, the district Board of Directors adopts this policy in regards to those portions of fund balance that are in spendable form but are not legally restricted as to their use from outside sources.

Annually, the superintendent or designee will present a general fund budget that includes a commitment of at least 8 percent of the current year's projected expenditures towards a minimum fund balance. When feasible, the district will actively manage towards a 10 percent target for reserves.

Cross References:

Board Policy 6040 - Expenditures in Excess of Budget

Board Policy 6020 - System of Funds and Accounts

Legal References:

RCW 28A.320.070 - School district as self-insurer – Authority

RCW 28A.505 - School Districts' Budgets

RCW 28A.505.130 - Budget – Requirements for balancing estimated expenditures

Adopted: March 3, 2016

Revised: July 18, 2023