

**Burlington School District Policy
E 9: FINANCIAL RESERVES**

Former Policy DFAA

With the purpose of maintaining the school district on a positive financial basis, the Board will review revenues and expenditures on a monthly basis and adjust spending accordingly in order to maintain a positive fund balance. The ending fund balance from the prior year will be incorporated in the budget planning process for the subsequent school fiscal year.

The maintenance of a positive fund balance is a planning goal, because the actual ending fund balance may fluctuate significantly due to changes in auditing procedures and unforeseen fluctuations in revenues and expenditures at year-end.

September 22, 1992	Policy revised
July 30, 1996	Policy reviewed
October 8, 1998	First review
November 12, 2002	First reading
December 10, 2002	Second reading & adoption