

FINANCIAL RESERVES POLICY

During the annual budget process, the Chief Executive Officer shall provide the Board of Directors with projected revenues and recommended funding levels for grants, programs, and operations.

The Board shall determine the amount of funding to be allocated to Restricted Reserves including, but not limited to, the multi-year maintenance, repair and asset improvement plan and economic uncertainties.

The Board will assure 18 months of operating expenses are secured in the investment portfolio of the District.