

Book Policy Manual  
Section 6000 Finances  
Title FUND BALANCE RESERVE  
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**6220.01 - FUND BALANCE RESERVE**

The Superintendent will target five and one-half percent (5.5%) of the General Fund's ending fund balance not classified as restricted, committed, or nonspendable, as a percentage of Total General Fund Revenues at Fiscal Year End.

The District's system of accounting shall comply with all requirements of the Governmental Accounting Standards Board, Statement No. 54 (GASB 54). In accordance with GASB 54, the District will report its fund balances in the following categories:

- A. Nonspendable fund balance - amounts that are not in a spendable form (such as inventory) or are required to be maintained intact (such as the corpus of an endowment fund).
- B. Restricted fund balance - amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.
- C. Committed fund balance - amounts constrained to specific purposes by the Board; to be reported as committed, amounts cannot be used for any other purpose unless the Board takes action to remove or change the constraint.
- D. Assigned fund balance - amounts the Board intends to use for a specific purpose; intent can be expressed by the Board or by an official or committee to which the Board delegates the authority.
- E. Unassigned fund balance - amounts that are available for any purpose; these amounts are reported only in the general fund.

The Board authorizes the auditors and directs its administrative staff to take all steps necessary to comply with the requirements of GASB 54. All revenue and funds will be designated to one of the above categories.

The General Fund Reserve use shall be limited to funds unanticipated and for non-recurring extraordinary needs of an emergency nature such as, but not limited to, natural disasters, extraordinary weather events such as hurricanes, floods, tornadoes or unforeseen revenue shortfalls that occur within the year's budget cycle. The General Fund Reserve may not be used to fund settlements or judgments against the District or to fund collective bargaining contracts.

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Legal F.S. 1001.41, 1001.42, 1001.43, 1011.01, 1011.051  
F.A.C. 6A-1.002, 6A-1.006  
GASB #54