

## CHAPTER 7.00 - BUSINESS SERVICES

### RESERVE FUNDS

7.33

The Dale County Board of Education, in accordance with Alabama law, directs that a General Fund reserve fund balance be maintained of an amount not less than one month's operating expenditures. Operating expenditures shall include all funds necessary to support normal operations of the school district for one month.

The Dale County Board of Education sets as a goal to achieve and maintain a balance equal to two (2) month's operating reserves. This goal does not replace the legal requirement specified in the previous paragraph.

The Superintendent or Chief School Financial Officer will inform the Board, before the Board votes on a budget or budget amendment, if the approval of the budget or budget amendment will prevent the establishment or maintenance of a one-month's operating balance.

A one-month's operating balance shall be determined by dividing the General Fund expenditures and fund transfers out by twelve. In determining the General Fund expenditures and fund transfers out, the proposed budget or budget amendment, shall be used.

#### STATUTORY AUTHORITY:

CODE OF ALABAMA  
16-1-30

#### LAW(S) IMPLEMENTED:

CODE OF ALABAMA  
16-11-21, 16-11-22, 16-12-3(a), (f),  
16-12-12, 16-13-31, 16-22-11

#### ALABAMA ADMINISTRATIVE PROCEDURE ACT:

#### HISTORY:

ADOPTED: Dec 16, 2008  
REVISION DATE(S): \_\_\_\_\_  
FORMERLY: NEW