

FISCAL MANAGEMENT GOALS

CONTINGENCY FUNDS

1. As a goal the Board will establish undesignated contingency funds in each annual budget, equal to one percent (1%) of general fund operating expenditures.
2. Contingency funds will only be used to fund essential unanticipated expenses which cannot be delayed to the next fiscal year.
3. Identified surpluses within line items of the budget will be used first to offset unanticipated expenses. Contingency dollars will be considered funding of last resort.
4. An unanticipated expenses or expenses must total at least in excess of five thousand dollars (\$5,000) over budget before contingency dollars can be appropriated.

FIRST READING:	January 25, 1990
SECOND READING:	February 9, 1990
ADOPTION:	February 9, 1990