



Yolo County Resource Conservation District

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RESERVE POLICY

I. Policy Intent

The purpose of this policy is to ensure that the Yolo County Resource Conservation District (District) maintains sufficient reserves to protect against reducing the District's operations due to temporary revenue shortfalls or unexpected expenditures due to emergencies.

II. Policy Statement

The District shall strive to create and maintain a reserve fund balance of not less than 25% of operating expenses, calculated by using the highest annual operating expenses from the previous three fiscal years. This balance provides adequate funding to cover approximately three (3) months of operating expenses in absence of any revenue.

This level of reserve fund balance exceeds the Governmental Finance Officers Association's' Best Practices which recommends a minimum of two months operating revenues or expenditures be maintained in a general fund balance.

III. Authority

This policy may be amended as desired by a majority vote by the District's Board of Directors at any properly noticed meeting.

This policy supersedes any previous policy. Revised and adopted this 10th day of October, 2018 by the Board of Directors of the Yolo County Resource Conservation District at a regular meeting, becoming effective the 10th day of October, 2018.

APPROVED:

Giovanni Ferrendelli, President
Board of Directors

ATTESTED:

Heather Nichols, Executive Director
Yolo County Resource Conservation District