

Adopted: January 11, 2014

Reviewed: December 14, 2023

Twin Cities International Schools
FUND BALANCE (703)

I. PURPOSE

The purpose of this policy is to insure the financial stability of the District, to provide a sound basis to justify continuation of the strong financial rating, and to provide a reserve enabling the district to deal with unforeseen budget expenditures.

II. GENERAL STATEMENT OF POLICY

To ensure the financial strength and stability of the District, the Board will endeavor to maintain a targeted fund balance of no less than 15%.

The board will review the fund balance target over time to accommodate the changing financial situation and holdback from the state of Minnesota.