
FUNDS AND FINANCIAL POLICIES

Relative Information: The Board of Directors adopts a Funds and Financial Policy Resolution at the first regular Board meeting of each fiscal year. The policies are adopted by Resolution and address the funds to be established and the budget policies to be followed for the year.

The purpose of adopting these items by resolution annually is to officially approve and ensure full public disclosure of the District's budget administration policies and procedures.

The following policies are generally included:

1. Funds authorized in the annual budget.
2. Banks, types of accounts and authorized signatories.
3. Process in which taxes will be collected.
4. Process in which tax receipts will be invested.
5. Basis of accounting.
6. Management of interfund transfers.
7. Management of petty cash and authorization of credit cards.
8. Fixed asset threshold and depreciation method.
9. Designation of the Budget Officer.
10. Identification of Registered District Agent of Record and other agents of record for the District.
11. Identification of District Auditor and District Legal Counsel.
12. Identification of retirement system.
13. Volunteer reimbursement to alarms.
14. Other topics as may be necessary.

Policy Statement: It is the policy of the Board of Directors to annually adopt a Funds and Financial Policy Resolution describing the various policies and procedure as herein described.

It is the policy of the Board to acknowledge that it may be necessary to amend certain policies and that such amendments will be adopted by subsequent resolution of the Board.