



Year-End Balance Policy

South Central Regional Library Council utilizes its funds to provide the maximum level of services to its members while recognizing the need to keep in reserve sufficient funds to remain on sound financial footing; therefore, annual budgets are to include a year-end reserve fund balance equal to at least three months average monthly operating expenses.

It is the responsibility of the Finance and Audit Committee to determine the desired fiscal year-end balance under these guidelines and to incorporate the amount into the annual budget that is presented for adoption to the full Board of Trustees.

Approved by the Board of Trustees, January 20, 1984
Amended by the Board of Trustees May 19, 2017