

Policy: Fund Balance

Originally adopted: January 23, 2020

Last updated: January 23, 2020

1. **Purpose:** The purpose of this policy is to provide direction for the Partnership's fund balance.
2. **Expectations:** The Partnership may maintain a general operating fund balance of up to 200% of the total annual Partnership fees. This balance is to:
 - a. Provide sufficient cash flow to meet the Partnership's financial needs
 - b. Sustain Partnership activities in the event of a major financial challenge
3. **Reconciliation/Surplus Monies:** At the sole discretion of the Partnership Board, any balance that exceeds the maximum specified may be returned to the Partners in amounts proportional to each entity's annual fee.