



FINANCIAL MANAGEMENT

04.01.01 Fund Balance

The fund balance is the amount of monetary funds, or net assets, available when calculated in accordance with generally accepted accounting principles (GAAP). At the end of every fiscal year, the net amount of revenues less expenditures is added to or subtracted from the beginning fund balance. The fund balance is the amount of cash and investments available to the District.

The fund balance can be segregated into amounts that are reserved for specific purposes, designated for anticipated events, or ~~unreserved-unassigned~~ and available for general operating uses. It is the practice and intent of the Pueblo City-County Library District to ensure a minimum ~~unreserved-unassigned~~ fund balance of slightly more than two months of regular general fund operating expenditures at the end of every fiscal year. This is equivalent to 20% of the annual general fund operating expenditures.

During the course of the fiscal year, the fund balance may be used to pay immediate operating costs; however, fund balances used for such purpose should be replenished as soon as possible.



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