

**POLICY NO. 626
FUND BALANCE**

2. **Restricted** – that portion of the fund balance that is constrained to be used for a specific purpose as per an external party or law.
3. **Committed** – that portion of the balance that is to be used for a specific purpose as per a School Board motion. These constraints can be removed or changed by equal level action.
4. **Assigned** – that portion of the balance that is to be used for an amount that is intended for a particular purpose or segregation of an amount intended to be used at some time in the future.
5. **Unassigned** – that portion of the fund balance that represents expendable available resources. It is the residual after the non-spendable, restrict, committed and assigned portions are deducted from the total fund balance.

Section 4

Guidelines

The school district will strive to maintain an unassigned general fund balance of not less than five percent (5%) and not more than eight percent (8%) of the budgeted expenditures for that fiscal year.

The total fund balance, consisting of several portions including committed, assigned, and unassigned, may exceed eight percent (8%).

Unassigned Fund Balance should not be utilized as a revenue source to offset current operating expenditures. Interest income generated by the maintenance of a Fund Balance will be used to balance the General (Operating) Fund budget and to offset fluctuation in tax revenues needed to maintain ongoing programs and services.

At the end of each fiscal year, unassigned funds in excess of eight percent (8%) of budgeted expenditures, as certified by the local auditors of the school district, shall be transferred to the Capital Reserve Fund of the school district or such other reserve

SC 688

**POLICY NO. 803
NEPOTISM**

known to any person involved in the hiring or assignment process, this information shall be disclosed to the Superintendent and the Board prior to the time the recommendation appears on the agenda for formal action. During the hiring process, the District may ask candidates whether a familial relationship, as defined by this policy, exists between them and anyone on the Administrative Team or a Board Member. During the application/interview process, the District may also inquire if a candidate has any personal (non-familial) or business relationship with an Administrative Team or Board Member.

References:

School Code – 24 P.S. Sec. 1111, 1129