Credit River Township
Policy Statement

Policy: Fund Balance Policy

Policy No: 2009- 04 **Dated:** 06/01/09

Purpose of Policy: Maintain Financial Controls

Policy:

It shall be the policy of the township to have a goal of a year-end unreserved fund balance for both the General Fund and the Road& Bridge Fund of 50% of the forecasted operating expenditures for the following year. The purpose of this policy is to provide adequate funds until the next property tax revenue collection cycle.

Prepared By _____ 7-6-09 **Reviewed By** _____ _____

Approvals:

Chairman _____ _____ Supervisor _____ Date 7-6-09

Vice Chair _____ _____ Supervisor _____ Date 7/6/09

Supervisor _____ 7-6-09