

KENSINGTON POLICE PROTECTION AND COMMUNITY SERVICES DISTRICT

BOARD OF DIRECTORS MEETING

AUGUST 13, 2020

ITEM 5

PRESENT A RESERVE POLICY

BACKGROUND

At the November 1, 2018 meeting of the Finance Committee a CSDA template Reserve Policy was presented and discussed. Following that at the November 15th meeting of the KPPCSD Board the same template Reserve Policy was presented and discussed. At that meeting President Sherris-Watt stated that a specific reserve policy would be crafted as part of the larger Policies & Procedures Manual revision. It was pointed out that the template was close in many ways what the district is following.

Since then Director Sherris-Watt has worked with our legal counsel to create a specific policy and that is what is being considered now.

FISCAL IMPACT

Placing funds in reserve accounts will help ensure that critical operations of the district have the financial reserves to handle future expenses, as well as aid in budgeting for general fund projects.

ATTACHMENTS

Draft Resolution
Draft Reserve Policy

SUBMITTED BY:

Christopher Deppe
President