



Meridian Township Fund Balance Reserve Policy

The Township recognizes the foundation of any well-managed local unit of government is a fund balance reserve policy. The purpose of the Township's fund balance reserve policy is to:

1. Provide a stable funding source for expenditures that fluctuate, such as equipment acquisitions, motor pool, and capital outlay projects;
2. Maintain a sufficient cash flow; and
3. Improve the Township's financial health and credit rating.

It is the Township's policy to maintain a minimum end-of-year unassigned fund balance reserve of 25 percent of budgeted general fund expenditures.

Adopted: August 15, 2022