

Grant County Fire Protection District 3

POLICY AND PROCEDURE

1. NUMBER: 5.1.7
2. SUBJECT: ***Reserve Fund Accumulation***
3. POLICY: It is the Policy of this District to maintain an adequate Reserve Fund to cover certain necessary and unforeseen expenses.
4. SCOPE: This Policy and Procedure is applicable to the District Fire Chief and Officers of Grant County Fire District 3.
5. RESPONSIBILITIES:
 - A. The District Fire Chief shall be responsible for enforcing the provisions of this Policy and Procedure.
6. PROCEDURE:
 - A. Examples of unforeseen expenses include: Cash Flow Requirements, Equipment Purchases, Station Construction, Station Acquisition, Emergency Needs, Uninsured Losses, Major Equipment Breakdown, and Major (unbudgeted) incident expenses.
 - B. The Reserve Fund should be maintained at 20% of the annual operating budget.