

## **WISCONSIN GOVERNMENT FINANCE OFFICERS ASSOCIATION FUND BALANCE**

In order for an organization to be financially stable and stay as a going concern, there is a need to have sufficient funds remaining in fund balance. As a result, WGFOA will maintain a portion of its fund balance for this reason.

WGFOA will also maintain adequate fund balances to allow it to accomplish the following:

- Educational opportunities, including curriculum development.
- Hosting the GFOA National Conference.
- Purchasing capital equipment for WGFOA needs and records retention purposes.

In the event the WGFOA Board has identified that it has excess funds, the WGFOA Board will put a plan in place to gradually reduce these funds to be within the allowable limit.

**Adopted: December 2009**