

San Diego County Bar Association

Policy on Reserves

The San Diego County Bar Association will establish and maintain a Reserve totaling 40% of the Annual Operating Budget. The Annual Operating Budget will be calculated by taking overall expenses including PCC indirect costs, minus capital expenditures and PCC direct costs (2002 = \$1,920,000 x 40% = 768K)

The goal is to fully fund the Reserve within 5 years (2006). Until the Reserve is fully funded, the San Diego County Bar Association will secure a line of credit to supplement existing reserve funds so that the combined actual reserves and line of credit total \$768,000. The line of credit is to be used only if all reserves are not available.