

Warren County Board of Supervisors

RESOLUTION NO. 186 OF 2016

Resolution introduced by Supervisors Conover, Seeber, Sokol, Simpson, Merlino, Dickinson, Girard, Frasier, Beaty, McDevitt and Braymer

AMENDING RESOLUTION NO. 745 OF 2011 TO AMEND THE UNASSIGNED FUND BALANCE POLICY FOR WARREN COUNTY

WHEREAS, the Office of the State Comptroller has conducted an audit of the County and has made recommendations for the County to follow, and the Warren County Board of Supervisors recommend that the County amend the policy with regard to the Unassigned Fund Balance, and

WHEREAS, the Warren County Board of Supervisors have been advised that the amendment of said policy necessarily means that the County recognizes there are limits as to where the Fund Balance should be and this policy proposes an Unassigned Fund Balance of Nine Million Dollars (\$9,000,000) as a low and Sixteen Million Dollars (\$16,000,000) as a high, which would provide fiscal stability for the County and would also enhance the credit worthiness of the policy, and

WHEREAS, the Warren County Board of Supervisors have further advised that amending the policy will require the County to continue to undertake multi-year planning which would assist in the budget process and would assist in major policy decisions as well, now, therefore, be it

RESOLVED, that the Warren County Board of Supervisors hereby amends Resolution No. 745 of 2011 and accepts and approves the change to the Unassigned Fund Balance as outlined above.