

RESOLUTION NO. 77-09

IN THE MATTER OF ESTABLISHING A
CURRENT EXPENSE ENDING FUND BALANCE
FOR MASON COUNTY WASHINGTON

WHEREAS, the Mason County Finance Committee recommends approval of a Current Expense Ending Fund Balance Policy, and

WHEREAS, the Mason County Board of County Commissioners, as the county legislative authority, deem it to be fiscally responsible to maintain an ending fund balance in the County Current Expense Fund to provide funds sufficient as required by law to cover bond covenants, the smooth running of the County and pay current obligations;

NOW THEREFORE, BE IT RESOLVED that the Board of County Commissioners will hereby annually establish and maintain a Current Expense Ending Fund Balance, also called Current Expense Reserves, which the Board believes is fiscally necessary, essential and prudent This budgetary total reserve level is essential to protect cash flow and other stated reserve objectives in offsetting significant financial revenue fluctuations. The Board believes that a Current Expense Ending Fund Balance in the range of 9% - 12% of the prior years budget is prudent and in the event the annual total reserve level as determined by the Board of County Commissioners is exceeded, the board may choose to adjust levels up or down by future resolution action.

BE IT FURTHER RESOLVED by the Board of Mason County Commissioners that the Current Expense Ending Fund Balance, also called Current Expense Reserves be adopted as part of the Current Expense Budget process to achieve the goals outlined above. This goal shall be accomplished over a three year period beginning in 2010

Approved this 8th day of September, 2009.

Mason County Board of Commissioners

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Tim Sheldon, Chair

Lynda Ring-Erickson

Lynda Ring-Erickson, Commissioner

Ross Gallagher

Ross Gallagher, Commissioner

Attest:

Shannon Goudy

Shannon Goudy
Clerk of the Board

Approved as to form:

Monty Cobb

Monty Cobb
Chief Civil Deputy Prosecuting Attorney