

**LAKE COUNTY**  
**BOARD OF COUNTY COMMISSIONERS**

**POLICY**

Title: **Reserve for Contingency Policy**

Number:

Cancels:

Approved:

I. **OBJECTIVE**

A reserve account is necessary to set aside the balance of monies that are in excess of the budgeted cash balance forward adopted for each fiscal year. Funds may be appropriated for a non-recurring expenditure by a majority vote of the County Commission.

II. **DEFINITIONS AND REFERENCES**

- A. Chapter 125, Florida Statutes, County Government
- B. Chapter 129.01(2)(D), Florida Statutes, County Budget

III. **DIRECTIVES**

- A. Excess cash forward funds from year-end closeout of the prior fiscal year shall be budgeted in a Reserve for Contingency account.
- B. An amount necessary to provide for the payment of vouchers which have been incurred and charged against the prior year budget, but remain unpaid, shall be included in this account.
- C. Any expenditure appropriated from this account shall not be of a recurring nature unless funding has been identified in future years' budgets.
- D. A majority vote of the Board of County Commissioners is required to appropriate and release these funds.

IV. **RESERVATION OF AUTHORITY**

The authority to issue or revise this policy is reserved for the Board of County Commissioners.

BOARD OF COUNTY COMMISSIONERS  
LAKE COUNTY, FLORIDA

\_\_\_\_\_  
Welton G. Cadwell, Chairman

This \_\_\_\_\_ day of \_\_\_\_\_, 2003.

ATTEST:

\_\_\_\_\_  
James C. Watkins, Clerk of the  
Board of County Commissioners  
of Lake County, Florida

Approved as to form and legality:

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Sanford A. Minkoff  
County Attorney