

LAKE COUNTY
BOARD OF COUNTY COMMISSIONERS

POLICY

Title: **Reserve for Operations Policy**

Number:

Cancels:

Approved:

I. OBJECTIVE

Ongoing operating costs should be supported by ongoing, stable revenue sources. This policy provides for a limited amount of funding for unanticipated expenditures for current operations.

II. REFERENCES

- A. Chapter 125, Florida Statutes, County Government
- B. Chapter 129(2)(C)1, Florida Statutes, County Budget

III. DIRECTIVE

- A. Each budget year, a maximum of one percent of the General Fund budget shall be budgeted in a Reserve for Operations account.
- B. 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:

Sanford A. Minkoff
County Attorney