

Jefferson County Policies & Procedures

Policy Name:	Fund Balance Policy	Approved:	12-19-2013
Policy Number:	308	Author:	Stanton
Associated:			

The County shall maintain an unencumbered fund balance in the General Fund of a minimum of 16.67% of general fund operating expenditures, with a goal of maintaining the fund balance at 20% of General Fund operating expenditures. This ratio will be reviewed as of June 30th of each year. Should the unencumbered fund balance fall below the benchmark, then the County shall adopt a plan to restore this balance to the benchmark level within 24 months. If restoration of the reserve cannot be accomplished within such a period without severe hardship to the County, then the County will establish a different time period.

Should the unencumbered balance rise above the amount stated in the policy, 50 percent of the excess amount will be placed into a Rainy Day Fund.