

RESOLUTION NO. 2024-02-19-001

COUNCIL BILL NO. 2

(2024)

"A resolution establishing target fund balances for the County of Brown, Indiana."

WHEREAS, the County recognizes the need to maintain a target fund balance for selected operating funds of the County to ensure an adequate operational cash flow and a margin of safety to protect against fluctuations in future revenue and to fund payroll; and

WHEREAS, the County's rating agency believes it is good management practice to have a Cash Management Policy in written form; and

WHEREAS, the Council's goal of setting target cash balances can also serve the County in the following ways:

1. The cash balance is helpful to prevent the County from needing to borrow from outside sources for cash flow purposes.
2. Allowing the County to have contingencies in the event of revenue shortfalls.

WHEREAS, the County Council has deemed it good financial policy to maintain a target fund balance for the funds listed and be as transparent as possible to the constituents of Brown County.

**NOW, BE IT RESOLVED BY THE COUNCIL
OF THE COUNTY OF BROWN, INDIANA:**

Section 1: the Council hereby sets the goal of the County's target cash balances for the following funds, and to review the fund balances achieved on December 31st of each year.

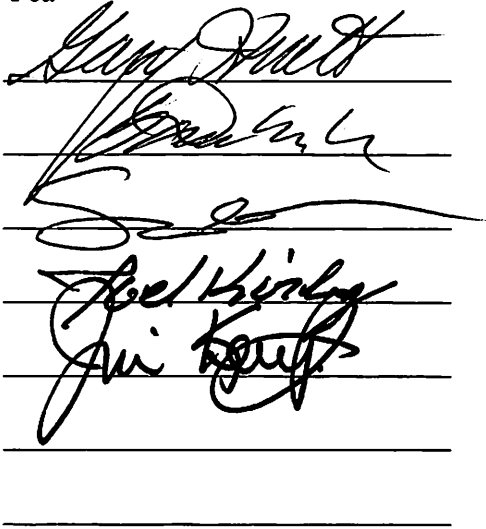
<u>Fund Number</u>	<u>Fund Name</u>	<u>Amount</u>
1001 4700	Health General Fund	\$1,000,000
	Rainy Day	\$2,500,000

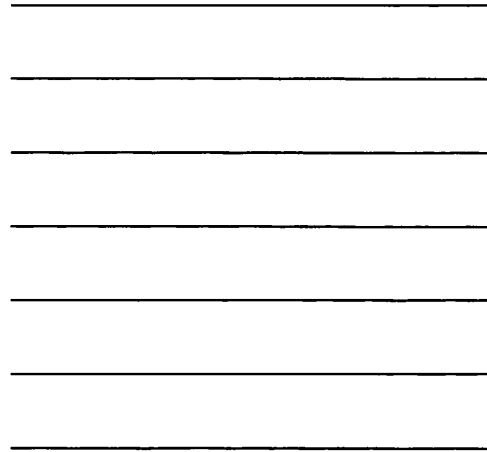
Section 2: This resolution shall be effective and in full force from and after its passage, all as by law provided.

ADOPTED BY THE COUNCIL, this 19 day of February, 2024.

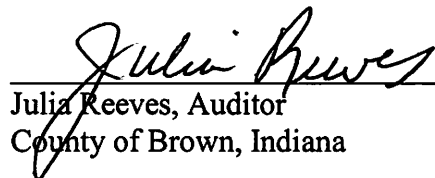
Yea

Nay

The 'Yea' column contains four handwritten signatures. The first signature is 'Alan Smith', the second is 'Dana Lee', the third is 'Scott King', and the fourth is 'Jim Kraft'. Each signature is written over a horizontal line.

The 'Nay' column consists of six horizontal lines, none of which contain any signatures or text.

ATTEST:


Julia Reeves, Auditor
County of Brown, Indiana