

STATE OF ALABAMA                     )  
COUNTY OF BALDWIN                )

***RESOLUTION #2024-100  
OF THE  
BALDWIN COUNTY COMMISSION***

**ADOPTION OF A PLAN TO ESTABLISH RESERVE FUND BALANCES FOR THE GENERAL  
FUND AND THE HIGHWAY FUND IN ACCORDANCE WITH POLICY #8.22 FINANCIAL  
MANAGEMENT POLICY.**

WHEREAS, the County Commission believes that sound financial management requires that sufficient funds be maintained by the County for unanticipated expenditures and revenue shortfalls during the fiscal year as may be caused by economic downturns in local/state/federal levels, natural disasters, and other unforeseen circumstances; and

WHEREAS, the Reserve Balances Policy Section of Policy #8.22 Financial Management Policy establishes minimum amounts to be set aside for such purposes along with a requirement to establish a plan to meet those amounts if current amounts fail to meet the policy objective; and

WHEREAS, the County Commission has established a higher minimum reserve amounts for unanticipated or unforeseen circumstances; and

WHEREAS, the County Commission is in a healthy enough financial position to meet the newly established minimum amounts for the Reserve Balances Policy; now therefore

BE IT RESOLVED BY THE BALDWIN COUNTY COMMISSION, IN REGULAR SESSION ASSEMBLED, that the Baldwin County Commission is committing \$38,833,342 for the General Fund Reserve Balance and committing \$10,572,589 for the Highway Fund Reserve Balance.

DONE, under the Seal of Baldwin County, Alabama, as affixed on this the 2<sup>nd</sup> day of April 2024.

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Commissioner Billie Jo Underwood, Chairman

ATTEST:

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Roger H. Rendleman, County Administrator