

Introduced by: Mayor
Date: 04/17/01
Action: Adopted
Vote: 9 Yes, 0 No

**KENAI PENINSULA BOROUGH
RESOLUTION 2001-045**

**A RESOLUTION AUTHORIZING THE ESTABLISHMENT OF UNRESERVED FUND BALANCE
POLICY**

WHEREAS, due to growth in the Borough's economy and conservative fiscal policy, the Borough's general fund and some service areas have accumulated significant amounts of fund balance over the past ten years; and

WHEREAS, prudent financial planning suggests that a fund balance policy be established to provide guidelines regarding minimum and maximum levels of unreserved fund balance; and

WHEREAS, a committee was established that included members from the assembly and borough administration to establish a policy for determining minimum and maximum levels of unreserved fund balance; and

WHEREAS, the attached policy establishes guidelines used for determining minimum and maximum levels of unreserved fund balance;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the [attached Unreserved Portion of Operating and Capital Fund Balances policy](#) dated April 5, 2001, is approved by the assembly.

SECTION 2. That this resolution takes effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 17TH DAY OF APRIL 2001.