

BOARD OF COUNTY COMMISSIONERS FOR  
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION AMENDING THE ROAD & BRIDGE FUND BALANCE POLICY AND  
RESERVES INCLUDING THE ADOPTION OF A STRATEGIC FUND BALANCE  
RESERVE AS PART OF THE COUNTY'S COMMITTED FUND BALANCE

Resolution 2019-

WHEREAS, Adams County desires to incorporate best practices into its financial policies and has reviewed the Government Finance Officers Associations' best practices in determining the level of unrestricted fund balance in the general fund; and,

WHEREAS, the County has already defined non-spendable, restricted, committed, assigned, and unassigned fund balance categories in the implementation of Governmental Accounting Standards Board ("GASB") Statement 54 by previous resolution dated December 14, 2011; and,

WHEREAS, the County desires to maintain an adequate fund balance to address the non-spendable, restricted, and committed fund balance categories, maintain cash reserves to mitigate current and future risk, and to have monies available for emergencies, revenue shortfalls, and other unanticipated needs; and,

WHEREAS, the County wishes to amend the Road & Bridge Fund Balance Policy updating the committed fund balance to include TIF designated projects, local match commitments, and a strategic reserve to equal \$15,000,000.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of the County of Adams, State of Colorado, that the Fund Balance Policy and Reserves be amended, effective immediately.