



Central Whidbey Island Fire & Rescue

1164 Race Road
Coupeville, WA 98239

Professionalism • Integrity • Compassion • Excellence

(360) 678-3602

www.cwfire.org

IN THE MATTER OF

**Establishing a Minimum Set Aside
For General Fund Beginning Balance
and Contingency Fund**

Resolution 2017-01

WHEREAS, The Board of Commissioners of Central Whidbey Island Fire & Rescue endeavors to be fiscally responsible, operate with transparency, and ensure adequate and sustainable funding; and

WHEREAS, The Government Finance Officers of the United States and Canada Best Practices Advisories specifies that local governments establish a formal policy on the level of unrestricted fund balance that should be maintained in the general fund for accounting and budgetary purposes; and

WHEREAS, it is necessary to set forth the fund balance policies which have internally self-imposed limitations on use determine by resolution of the Board of Fire Commissioners that can only be removed or changed by subsequent resolution.


THEREFORE BE IT RESOLVED THAT:

The Board of Fire Commissioners of Central Whidbey Island Fire & Rescue establish the following general and contingency fund balance policies.

- The District will maintain a beginning General Fund balance of 43% to provide for sufficient funds to meet current expenses in advance of receipt of tax revenue in April (estimated as 33% of the maintenance and operations budget; and
- The District will maintain a beginning Contingency Fund balance comprised of 10% of the maintenance and operations budget for use in the event of unbudgeted or unanticipated expense, if authorized by the Board of Fire Commissioners; and

ADOPTED by the Board of fire Commissioners of Central Whidbey Island Fire & Rescue, Island County Washington at a regular meeting this 12th day of January, 2017.

**Central Whidbey Island Fire & Rescue
Board of Fire Commissioners**


Board Chair, Steve Hutchinson


Commissioner Paul Messner


Commissioner Cheryl Engle

Attest:


District Secretary