

**RESOLUTION \_\_\_\_\_**  
**AMENDING THE RESERVE FUND**  
**POLICY OF FRANKLIN COUNTY, TENNESSEE**

**WHEREAS**, Franklin County, TN adopted a Reserve Fund Policy on June 20, 2011; and

**WHEREAS**, a Reserve Fund Policy has established appropriate guidelines and directions to assist in making sound decisions relating to the management of all Franklin County fund balances; and

**WHEREAS**, the Franklin County Commission feels it is necessary to amend the existing minimum targeted Reserve Fund Policy for the following funds:

General Fund                      from 5%    **amended to 2.5%**

Debt Service Funds              from 1 and 1/2 years principal & interest payments  
**amended to ½ years principal & interest payments**

**NOW, THEREFORE, BE IT RESOLVED** that the Franklin County Reserve Fund Policy of June 20, 2011 be amended.

**BE IT FURTHER RESOLVED** that reference to this amended policy and resolution shall be reflected in the annual County Appropriations Resolution.

**BE IT FURTHER RESOLVED** that it shall be the intent of the Franklin County Commission to follow and adhere to this amended policy during budget preparation, adoption, and amending.

**BE IT FURTHER RESOLVED** that if, during budget preparation, adoption and amending, the Policy is not followed then the approving resolution shall so state and note the exception and justification for the exception. Approved, this the 15<sup>th</sup> day of August 2011.

\_\_\_\_\_  
Eddie Clark  
Honorable Chairman to the Commission

\_\_\_\_\_  
Richard Stewart  
Honorable County Mayor

ATTEST

\_\_\_\_\_  
Phillip Custer, Franklin County Clerk

RESOLUTION SPONSORED BY: \_\_\_\_\_ Clark & Eldridge \_\_\_\_\_

MOTION TO ADOPT: \_\_\_\_\_ SECOND BY: \_\_\_\_\_