
**BOARD OF COUNTY COMMISSIONERS
HILLSBOROUGH COUNTY
TAMPA, FLORIDA 33601**

BOARD POLICY - SECTION NUMBER: 03.02.05.00

SUBJECT: RESERVE FOR CONTINGENCY

EFFECTIVE DATE: September 1, 2010

SUPERSEDES: June 18, 1997

Purpose:

The purpose of this policy is to provide a clear guideline restricting the use of the Reserve for Contingency within the unrestricted General Fund and within the unrestricted General Purpose MSTU Fund.

Policy:

It is the policy of the Board of County Commissioners (BOCC) to reduce the draw downs on the Reserve for Contingencies to only those requests that meet one or more of the following criteria:

1. could not be reasonably anticipated during the budget process for the current year and without funding would result in material financial penalty or detriment to the County;
2. are the result of new unfunded/federal mandates that require immediate funding;
3. would not be part of any County competitive funding program in the following year, and/or;
4. are offset by unbudgeted revenues that cannot be appropriated in the current year.

All requests will require detailed justification including a statement as to why these requests could not wait until the next budget cycle, and will require a supermajority vote of the BOCC for passage with the following exception: if funding is appropriated in the current year's budget for the Fallen Heroes Fund program, a supermajority vote is not required to increase the appropriation of funding in that General Fund program to a maximum of one million dollars for the fiscal year.

Responsibility:

It is the responsibility of the County Administrator and the Business and Support Services Department to advise the BOCC when it may be appropriate to draw down this reserve, identifying the criterion which has been met. Proposed budget amendments that appropriate contingency reserves in the General Fund or General Purpose MSTU Fund will be placed on the regular section of the BOCC agenda of a regularly scheduled meeting for BOCC discussion.

Any deviation to this policy shall require a supermajority vote of the BOCC prior to consideration of the budget amendment.

Approved By: Board of County Commissioners

Approval Date: September 1, 2010