

BOARD POLICY - SECTION NUMBER: 03.02.02.03

SUBJECT: **EARMARKING OF FUNDS**

EFFECTIVE DATE: July 8, 1998

SUPERSEDES: NEW

Purpose: The purpose of this policy is to provide the BOCC maximum discretion in the use of its funds.¹

Policy: It is the policy of the BOCC that the budget avoid "earmarking" of available revenues that would unnecessarily restrict the full range of potential uses of such revenues. The use of various funds, however, will be consistent with generally accepted accounting principles and Florida Statutes, Section 129.02.

Responsibility: It is the responsibility of the Management and Budget Department, under the direction of the County Administrator, to implement this policy.

Approved By: Board of County Commissioners

Approval Date: July 8, 1998

¹ One of the primary accounting guides for government finance, Governmental Accounting, Auditing, and Financial Reporting (the "GAAFR" or "blue book") provides governments guidance in the interpretation of accounting standards established by the National Council on Governmental Accounting and Governmental Accounting Standards Board. On the subject off funds, the GAAFR suggests: "Only the minimum number of funds consistent with legal and operating requirements should be established, however, because unnecessary funds result in inflexibility, undue complexity, and inefficient financial administrations."