

BARNSTABLE COUNTY
In the Year Two Thousand Twenty-Two
Proposed Ordinance 22-27

To transfer funds for the fiscal year two-thousand and twenty-three, to the Capital Stabilization Fund, Emergency Stabilization Fund, and General Stabilization Fund, as established in Ordinance No. 20-16, 20-17, and 20-18 by making transfers from the Unreserved Fund Balance for fiscal year two-thousand and twenty-three, in the amount of \$2,343,854.00.

Whereas, Barnstable County's unaudited Unreserved Fund Balance is equal to \$26,056,444 as of June 30,2022; and

Whereas, Barnstable County's newly adopted financial policies set forth, in part, minimum and maximum balances to be held within stabilization funds. The policies identify a maximum balance to be held in all stabilization funds, equal to twenty percent of the operating budget.

The Cape Cod regional government, known as Barnstable County, hereby ordains;

To appropriate from Unreserved Fund Balance for the fiscal year ending June thirtieth, two thousand and twenty-three amounts set forth below:

| <u>Fund #</u> | <u>Account</u> | <u>Amount</u> | <u>Balance after Transfer</u> |
|---------------|-------------------------|---------------|-------------------------------|
| 2501 | General Stabilization | \$895,817 | \$1,427,170 |
| 2502 | Capital Stabilization | \$460,631 | \$1,427,170 |
| 2503 | Emergency Stabilization | \$987,406 | \$1,427,171 |

Section 1.

That, in order to meet the objectives of measurement and funding for potential future financial challenges, the total sum of Two Million Three Hundred Forty-Three Thousand Eight Hundred Fifty Four Dollars (\$2,343,854) be transferred from Unreserved Fund Balance and allocated as follows: General Stabilization Fund in the amount of Eight Hundred Ninety-Five Thousand Eight Hundred Seventeen Dollars (\$895,817), the Capital Stabilization Fund in the amount of Four Hundred Sixty Thousand Six Hundred Thirty-One Dollars (\$460,631) and to the Emergency Stabilization Fund in the amount of Nine Hundred Eighty-Seven Thousand Four Hundred Six Dollars.

Introduced by the Board of Regional Commissioners at a meeting of the Assembly of Delegates on November 2, 2022.