

**STATE OF GEORGIA
COUNTY OF EFFINGHAM**

**RESOLUTION TO RESCIND PREVIOUS 'RAINY DAY FUND' RESOLUTIONS AND
TO INSTEAD DETERMINE OPERATING RESERVES VIA BOARD-APPROVED
FINANCIAL POLICIES**

WHEREAS, On April 3, 2007 the Board approved a resolution increasing the 'rainy day fund' (also called the 'designated operations fund', also called the 'economic stabilization fund', also called 'operating reserves') from \$750,000 to \$4,200,000 and

WHEREAS, on February 5, 2019 the Board approved increasing the 'rainy day fund' from \$4,200,000 to \$6,000,000 and

WHEREAS, on May 3, 2022 there was public discussion on the possibility of building these operating reserves into Board-approved financial policies,

BE IT RESOLVED, by the Board of Commissioners of Effingham County, Georgia, that all previous 'rainy day fund' resolutions are henceforth rescinded, and the financial level of 'rainy day funds' or 'operating reserves' for the general fund will be determined by Board-approved financial policies.

Adopted by the Effingham County Board of Commissioners this ____ day of March, 2023

Wesley Corbitt, Chairman
Effingham County Board of Commissioners

Attest:

Stephanie Johnson, County Clerk