

**RESOLUTION NUMBER 2026-49**

**A RESOLUTION BY THE CITY COMMISSION OF THE CITY OF EUSTIS,  
FLORIDA, APPROVING FUND BALANCE DESIGNATIONS AND AMOUNTS  
FOR THE GENERAL FUND AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, On June 4, 2026, the City Commission adopted a formal Fund Balance Reserve Policy, and

**WHEREAS**, the Policy included Fund Balance designations as defined by the *Generally Accepted Accounting Board's* issued GASB Statement 54; and

**WHEREAS**, GASB Statement 54 established accounting and financial reporting standards for all governments on how fund balance is presented and provided for five (5) classifications of fund balance; and

**WHEREAS**, in order to provide better financial transparency, the City Commission has assigned specific conditions and amounts, for which General Fund balance reserves can be spent.

**NOW, THEREFORE, BE IT RESOLVED** by the City Commission of the City of Eustis, Florida, designating the reserves, as defined in the City's Fund Balance Reserve Policy, as follows:

**Section 1**

Committed Reserves:

Emergency/Disaster Relief	\$ 1,000,000
Millage Rate Stabilization	5,000,000
Strategic Plan / CIP Projects	5,000,000
Grant Match	<u>1,000,000</u>
<b>Committed Reserve Total</b>	<b>\$ 12,000,000</b>

**Section 2**

Committed reserves may only be changed by City Commission action.

**Section 3**

Unassigned Reserves:

Operating Reserve	\$ 6,620,060
-------------------	--------------

**Section 4**

Operating reserves represent approximately 25% of the General Fund's annual operating budget and can be changed annually via the City's annual budget process.

**Section 5**

This Resolution shall take effect immediately upon its adoption.

**DONE AND RESOLVED** this 4th day of June 2026, in the regular session of the City Commission of the City of Eustis, Lake County, Florida.

**CITY COMMISSION OF THE  
CITY OF EUSTIS, FLORIDA**

\_\_\_\_\_  
Emily A. Lee  
Mayor/Commissioner

**ATTEST:**

\_\_\_\_\_  
Christine Halloran, City Clerk

**CITY OF EUSTIS CERTIFICATION**

**STATE OF FLORIDA  
COUNTY OF LAKE**

The foregoing instrument was acknowledged before me, by means of physical presence, this 4<sup>th</sup> day of June 2026 by Emily A. Lee, Mayor/Commissioner, and Christine Halloran, City Clerk, who are personally known to me.

\_\_\_\_\_  
Notary Public - State of Florida  
My Commission Expires:  
Commission #:

**CITY ATTORNEY'S OFFICE**

This document is approved as to form and legal content for the use and reliance of the Eustis City Commission.

\_\_\_\_\_  
City Attorney's Office

\_\_\_\_\_  
Date

**CERTIFICATE OF POSTING**

The foregoing Resolution Number 2026-49 is hereby approved. I certify that I published the same by posting one copy hereof at City Hall, one copy hereof at the Eustis Memorial Library, and one copy hereof at the Eustis Parks and Recreation Office, all within the corporate limits of the City of Eustis, Lake County, Florida.

\_\_\_\_\_  
Christine Halloran, City Clerk