

RESOLUTION # 131 - 2022

Resolution to Formally Establish a Set-Aside of General Fund Balances for the Purposes of the Department of Social Services Out-of-Home Care

Resolution approved for presentation to the Oneida County Board by the Supervisor Billy Fried.

Resolved by the Board of Supervisors of Oneida County, Wisconsin:

WHEREAS, Oneida County ("County") recognizes the importance of maintaining adequate cash reserves to stabilize the Social Services Department budget to respond to emergency situations balanced against the desire to avoid over-allocation of property tax dollars in any one year; and

WHEREAS, the County wishes to comply with the Governmental Accounting Standards Board (GASB) Statement No. 54 Fund Balance Reporting and Governmental Fund Type Definitions; and

WHEREAS, only the County Board has the authority to commit funds with the General Funds' net assets (or Fund Balance), and establish policy regarding maintenance of those funds, and

WHEREAS, the County desires to have a well-developed and transparent strategy to maintain adequate levels of funds to mitigate risk of out-of-home care relative to Social Services, and follow best practices in local government finance, and

WHEREAS, the County's goal is to maintain a set-aside of Out-of-Home Care Funds that the Social Service Department, in consultation with the Finance Department, may transfer funds as needed and report any such uses to the Social Services Committee and the Administration Committee within sixty (60) days of any such transfer; and,

WHEREAS, an initial commitment of General Funds totaling \$200,000 will be made on January 1, 2023; and,

WHEREAS, surplus (or deficit) of the Social Services Fund at year-end as part of the audit process will first be transferred to the set-aside Out-of-Home Care allocation with the balance minimum being zero and the balance maximum being \$500,000, and any excess would then go to General Fund unrestricted balances; and

THEREFORE, BE IT RESOLVED, the County Board of Supervisors directs the Finance Director to implement this Policy effective January 1, 2023, and

Vote Required: Majority = 2/3 Majority = _____ 3/4 Majority = _____

The County Board has the legal authority to adopt: Yes No _____ as reviewed by the Corporation Counsel, _____, Date:

11.7.22

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Consent Agenda Item: YES NO

Offered and passage moved by:


Supervisor

Seconded by _____

 Ayes

 Nays

 Absent

 Abstain

 Adopted

by the County Board of Supervisors this 15th day November, 2022.

 Defeated

Tracy Hartman, County Clerk

Scott Holewinski, County Board Chair