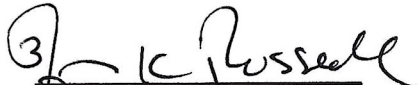


## MINIMUM FUND BALANCE POLICY

Be it resolved that effective upon adoption of the September 13, 2011 minutes by a majority vote of the Lake Park Village Council, the Minimum Fund Balance policy for the General Fund was established. The Minimum Fund Balance Policy for the general fund instructs management to conduct the business of the Village in such a manner that the available fund balance is at least equal to or greater than 50% of budgeted expenditures. Any portion of the general fund balance in excess of 50% of budgeted expenditures may be appropriated for one-time expenditures and may not be used for any purpose that would obligate the Village in a future budget.

**Effective September 13, 2011, formal policy created upon the Village of Lake Park Council request and adopted May 14, 2024.**

  
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Mayor, Jeremy K. Russell

  
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Clerk, Cheri Clark

