

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY COMMISSION OF THE
CITY OF KEY WEST, FLORIDA, ADOPTING THE
ATTACHED "FUND BALANCE POLICY" FOR THE
CITY OF KEY WEST; PROVIDING FOR AN
EFFECTIVE DATE**

WHEREAS, in order to protect the City of Key West against unanticipated events that could affect the financial condition of the City and jeopardize the continuation of essential public services, it is necessary to have a clear fiscal policy on maintaining fund balances;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF KEY WEST, FLORIDA, AS FOLLOWS:

Section 1: That a Fund Balance Policy, as specifically described in the attached Memorandum dated September 8, 2010 by Mark Z. Finigan, is hereby adopted.

Section 2: That this Resolution shall go into effect immediately upon its passage and adoption and authentication by the signature of the presiding officer and the Clerk of the Commission.

Passed and adopted by the City Commission at a meeting held this _____ day of _____, 2010.

Authenticated by the presiding officer and Clerk of the Commission on _____, 2010.

Filed with the Clerk _____, 2010.

CRAIG CATES, MAYOR

ATTEST:

CHERYL SMITH, CITY CLERK