



City of Jonesboro

Legislative File Number RES-03:705 (version 1)

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS
ESTABLISHING A FINANCIAL RESERVE POLICY

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JONESBORO, ARKANSAS
THAT:

The City of Jonesboro shall maintain minimum financial reserves as follows:

In the Unappropriated Fund Balance of the General Fund, at least 30% of the amount of appropriated General Fund expenditures for the budget year.

In the Unappropriated Fund Balance of each Restricted Fund, at least 15% of the amount of appropriated Restricted Fund expenditures for the budget year.

APPROVED AND ADOPTED this the 2nd day of June, 2003.