

# Jefferson Transit Authority

## Resolution No. 11-12

A RESOLUTION of the Board of the Jefferson Transit Authority for the purpose of Adopting a Operating and Capital Reserve Fund Policy

WHEREAS, the Authority Board is responsible for setting Financial Policy for Jefferson Transit; and,

WHEREAS, Jefferson Transit Authority wishes to implement a policy establishing Reserve Funds for Operating expenses and Capital purchases. Now, therefore,

BE IT RESOLVED BY THE BOARD THAT:

### Section 1

The Authority Board of Jefferson Transit does hereby adopt the "Operating and Capital Fund Reserve Policy as set forth in "Exhibit A" which is attached to this resolution and made a part thereof by this reference.

### Section 2


The Authority Board hereby authorizes the General Manager to execute the Operating and Capital Reserve Fund Policy as referenced in Section 1 and to carry out and fulfill the conditions and provisions as contained therein to the best interest and benefit of Jefferson Transit.

### Section 3


This policy is effective immediately

## CERTIFICATION

The undersigned duly qualified Clerk of the Board, acting on behalf of the Jefferson County Public Transportation Benefit Area, certifies that the foregoing is a true and correct copy of a resolution adopted at a legally convened meeting of the Jefferson Transit Authority Board held on April 19, 2011.

  
Chair

\_\_\_\_\_  
Vice-Chair

  
Member

  
Member

  
Member

Attest:

  
Clerk of the Authority