



Board of County Commissioners

Item Title: Approve and authorize the Chair to sign a Resolution updating the Board of County Commissioner Financial Policies
Date: May 21, 2025
Department: County Manager

Background:

The BOCC has previously adopted Resolution certain financial and administrative policies pursuant to Resolution 2024-142, providing the necessary framework for sound financial management practices, careful fiscal planning and healthy long-term financial management of all County resources and activities. Financial policies provide a comprehensive approach to financial management to the betterment of Nassau County citizens.

Financial Policies:

Section I	Budget Policy (no changes)
Section II	Fund Balance and Reserve Policy (no changes)
Section III	Revenue Policy (no changes)
Section IV	Expenditure Policy (no changes)
Section V	Capital Expenditure Policy (clarification on use of surtax)
Section VI	Debt Management Policy (minor changes)
Section VII	Fixed Asset Capitalization Policy (no changes)
Section VIII	Grants Manual Policy (updated to reflect current process and forms)
Section IX	Non Profit Funding Policy (no changes)
Section X	Travel Policy (updated to match GSA rates)
Section XI	Fleet Policy (minor changes)
Section XII	Donation Policy (minor changes)
Section XIII	Investment Policy (no changes)
Section XIV	Municipal Grant Funding Policy (minor changes, clarifying grant will be done by interlocal agreement)
Section XV	Procurement (Credit) Card Policy (new)

Board Administrative Policies:

Employee Recognition Policy (no changes)
Proclamation - Recognition Policy (additional clarifications)

Request:

Approve and authorize the Chair to sign a Resolution updating the Board of County Commissioners Financial Policies.

Financial/Economic Impact to Future Years Budgeting Process or Effect on Citizens:

Adopted financial policies are followed when formulating and adopting the annual budget and subsequent changes.

Action Requested and Recommendation:

Approve and authorize the Chair to sign a Resolution updating the Board of County Commissioners Financial Policies.

Is this action consistent with the Nassau County Comprehensive Land Use Plan?

N/A

Funding Source:

N/A

Contract Number assigned by Contracts Management:

N/A

For non-governmental agencies, has the document been sent to the vendor for signature?

N/A

Does the document need to be recorded? If so, who will pay the recordation fee?

N/A

Are there any special mailing instructions? (Include contact name, address, deadline for submittal, how to mail such as express mail, FedEx, etc.):

Email executed Resolution to OMB and County Manager's Office.

How many originals are needed?

One