



City of Racine

City Hall
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Legislative Report

File Number: Res. 0863-21

Agenda Date: 11/02/2021

File Type: Resolution

Compensation Structure

Resolved, that any unassigned General Fund Balance in excess of 30% of the subsequent year's expenditures, if any, shall be assigned to the Budget Stabilization Provision account on an annual basis subsequent to Audit Review.

Further, Resolved that Resolution 0273-17, dated August 2, 2017, is amended to the extent that any unassigned General Fund Balance that is in excess of 25%, but no more than 30%, of the subsequent year's expenditures shall be assigned to the Wage and Benefit Provision account on an annual basis subsequent to Audit Review.

Fiscal Note: Calculation and allocation will be done by the Finance Director annually post audit.