



## Legislation Details

**File #:** 0863-21      **Version:** A      **Name:**  
**Type:** Communication      **Status:** Passed  
**File created:** 10/21/2021      **In control:** Committee of the Whole  
**On agenda:**      **Final action:** 11/2/2021

**Title:** Subject: Communication sponsored by Mayor Mason on behalf of the Finance Director to allocate any unassigned General Fund Balance in excess of 30% of the subsequent year's expenditures, if any, shall be assigned to the Budget Stabilization reserve account on an annual basis subsequent to Audit Review. Resolution 0273-17, dated August 2, 2017, is amended only 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.

Staff Recommendation: To approve allocating allocate any unassigned General Fund Balance in excess of 30% of the subsequent year's expenditures, if any, shall be assigned to the Budget Stabilization reserve account on an annual basis subsequent to Audit Review. And to approve amending Resolution 0273-17 as requested

Recommendation of the Committee of the Whole on 11-01-2021: To Approve

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

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. #0863-21 Resolution

Date	Ver.	Action By	Action	Result
11/2/2021	A	Common Council	Approved	Pass
11/1/2021	A	Committee of the Whole	Recommended For Approval	
10/28/2021	A	Committee of the Whole	Deferred	
10/26/2021	A	Committee of the Whole	Deferred	
10/25/2021	A	Committee of the Whole	Deferred	