



Legislation Details (With Text)

File #: 21-0946 **Version:** 1 **Name:**

Type: Report Action Item **Status:** Passed

File created: 7/2/2021 **In control:** Finance Committee

On agenda: 7/26/2021 **Final action:** 8/4/2021

Title: Request to approve the allocation of excess General Fund balance at December 31, 2020 and the following related 2021 Budget amendments:

General Fund

Transfer Out - Debt Service/Capital Projects Fund	+\$3,840,000
Transfer Out - Industrial Park Land Fund	+ \$ 250,000
Transfer Out - Facilities Capital Projects Fund	+\$ 185,000
Transfer Out - IT Capital Projects Fund	+ \$ 65,000
Mayor's Office	
+\$ 75,000	
Public Works Department	
+\$ 200,000	
Finance Department	
+\$ 50,000	
General Fund Balance - Reserve for Brand Study	+\$ 450,000
General Fund Balance	
- \$5,115,000	

Debt Service/Capital Projects Fund

Transfer In - General Fund	+\$3,840,000
Debt Service Reduction	+\$3,840,000

Industrial Park Land Fund

Transfer In - General Fund	+\$ 250,000
Industrial Park Land	+\$ 250,000

Facilities Management Capital Projects Fund

Transfer In - General Fund	+\$ 185,000
Parks Improvements	+\$ 175,000
City Hall Improvements	+\$ 10,000

Information Technology Capital Projects Fund

Transfer In - General Fund	+\$ 65,000
Council Chamber AV Project	65,000
	+\$

to allocate excess general fund balance at 12/31/20 per City Fund Balance Policy (2/3 vote of Council required)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Finance Committee - Fund Balance Policy 2021.pdf, 2. Mayor Memo.pdf

Date	Ver.	Action By	Action	Result
8/4/2021	1	Common Council	approved	Pass
7/26/2021	1	Finance Committee	recommended for approval	Pass
7/21/2021	1	Common Council	referred	
7/12/2021	1	Finance Committee	recommended for approval	Pass

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Public Works Department		+\$ 200,000
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General Fund Balance - Reserve for Brand Study	+\$ 450,000	
General Fund Balance		-
\$5,115,000		

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Debt Service Reduction		
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