



Legislation Details

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