



## Legislation Details

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**File #:** ORD. 2024-168    **Version:** 1    **Name:**

**Type:** Ordinance    **Status:** Adopted

**File created:** 6/11/2024    **In control:** City Council

**On agenda:** 6/24/2024    **Final action:** 6/24/2024

**Title:** To amend and reordain City Code §§ 12-241, concerning definitions for fund balances, 12-242, concerning the disposition of calculated general fund surplus and reporting, 12-261, concerning the “Rainy day” fund, 12-262, concerning the unassigned fund balance, 12-263, concerning the Budget and Revenue Stabilization Contingency Reserve, and 12-265, concerning special purpose reserves, for the purpose of changing the minimum percentages for the maintenance of the “rainy day” fund and the unassigned fund balance, modifying the reporting requirements for the general fund balance, modifying the date by which assignments of special purpose reserves must be made, and changing the name of the “rainy day” fund to the “Downturn Reserve Fund” and the “Budget and Revenue Stabilization Contingency Reserve” to the “Contingency Reserve.”

**Sponsors:** Mayor Stoney, Cynthia Newbille, Ellen Robertson, Vice President Ann-Frances Lambert

**Indexes:**

**Code sections:**

**Attachments:** 1. Ord. No. 2024-168, 2. Surplus Policy Changes June 20 2024

Date	Ver.	Action By	Action	Result
6/24/2024	1	City Council	adopted	Pass
6/20/2024	1	Finance and Economic Development Standing Committee	recommended for approval	
6/10/2024	1	City Council	introduced and referred	