



Resolution 50-2018
Capital Projects Reserve Account

August 21, 2018
Tiffany Hooten, Finance Director

Policy Question

Does city council support the adoption of a statement of budget policy pertaining to the capital projects reserve account for FY 2019 and subsequent budgets should voters assume funding for fire and emergency services?

Background

- Principles of Sound Financial Management policies presented to council June 5, 2018
- This policy will be incorporated into this document

Background

- Ordinance 13, Series 2018 provides for the reduction of the property mill levy from 6.662 to 2.0 should voters assume funding for fire and emergency services

Background

- Ordinance 14, Series 2018
 - Establishes a capital projects reserve account
 - Provides for the deposit of funds beginning in 2020 for streets and infrastructure
 - Automatically goes into effect should voters assume funding for fire and emergency services
- This resolution reaffirms establishment of this capital projects reserve account

Staff Recommendation

Staff recommends approving the adoption of a statement of budget policy pertaining to the capital project reserve accounts for FY 2019 and subsequent budgets.



Questions?