



AGENDA MEMORANDUM

Future Item for the City Council Meeting of August 22, 2017
Action Item for the City Council Meeting of August 29, 2017

DATE: August 16, 2017

TO: Margie C. Rose, City Manager

THRU: Sylvia Carrillo-Treviño, Assistant City Manager

FROM: Eddie Houlihan, Director of Management and Budget
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Amendment to Financial Budgetary Policies
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CAPTION:

Resolution amending Financial Budgetary Policies adopted by Resolution 031189 and providing financial policy direction on preparation of the annual budgets.

PURPOSE:

The financial budgetary policies are being recommended for amendment to address motion raised by City Council for Internal Service Funds reserve fund balances.

BACKGROUND AND FINDINGS:

The motion by City Council directed staff to remove some wording and to add a maximum limit that Internal Service funds can maintain in their reserve fund balances.

Section 4.1. "Internal Service Funds" wording is being revised to remove the words "at least" and to add "a maximum of six percent (6%)".

Alternatives:

An alternative would be to leave the financial budgetary policies as they currently are written.

Other Considerations:

N/A

CONFORMITY TO CITY POLICY:

This item conforms to City policy.

Emergency/Non-Emergency

DEPARTMENTAL CLEARANCES:

- Office of Management and Budget
- Financial Services
- Legal

Financial Impact:

X Not Applicable ☐ Operating Expense ☐ Revenue ☐ CIP

FISCAL YEAR: 2016 - 2017	Project to Date Exp. (CIP Only)	Current Year	Future Years	TOTALS
Budget				
Encumbered/Expended amount of (date)				
This item				
BALANCE				
Fund(s):				

RECOMMENDATION:

Staff recommends approval of the amendment as presented.

LIST OF SUPPORTING DOCUMENTS:

Resolution Redline
Resolution