



Legislation Text

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FINANCIAL ADVISORY BOARD AGENDA ITEM

ACTION REQUESTED:

Reserve Policy Working Group Discussion

DEPARTMENT: Finance Department

SUBMITTED BY: Franco Bottalico, Budget Analyst

BOARD/COMMISSION REVIEW:

N/A

BACKGROUND:

At its July 30, 2018 meeting, the FAB reviewed the City's current reserve policies. The FAB agreed to continue this discussion at a future meeting by utilizing a sub-committee work group consisting of Chairman Wik, Member Millington, and Member Gannon.

DISCUSSION:

Attached are reports from the July 30, 2018 meeting regarding reserve levels, which can be utilized as a guide when forming a recommendation.