



Legislation Details

File #: 21-921 **Version:** 1 **Name:**

Type: CONSENT AGENDA **Status:** Approved

File created: 5/10/2021 **In control:** Budget and Management Services

On agenda: 6/9/2021 **Final action:**

Title: Authorize the following revisions to the Financial Management Performance Criteria to: (1) decrease the year-to-year change of actual revenue from the levy of the ad valorem tax from 8 percent to 3.5 percent; (2) increase the minimum unassigned fund balance of the General Fund from 40 days to a range of not less than 50 days and not more than 70 days; (3) change the Contingency Reserve language to maintain a level based on General Fund expenditures and not based on replacing any amount used in the preceding year; (4) increase the unassigned fund balance for the Emergency Reserve from \$25 million to 5 percent of General Fund expenditures but not less than \$50 million; (5) change the comparison of the disabled and over 65 property tax exemption to the consumer price index for the elderly and year-over-year change in the average residential market value (whichever is greater) annually; (6) change the language of the effective-tax rate scenario budget to no-new-revenue tax rate scenario budget; (7) expand the criteria for the operating impact of capital improvements; (8) eliminate the capitalized interest requirement; (9) establish a competitive pay criteria; (10) establish a full-cost recovery consideration for grants; and (11) make certain conforming, semantic, grammatical and structural changes - Financing: No cost consideration to the City

Sponsors:

Indexes: 300

Code sections:

Attachments: 1. Resolution

Date	Ver.	Action By	Action	Result
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