

RESOLUTION NO. 26-2021

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS
APPROVING THE EXPENDITURE OF GENERAL FUND FY 2020 FUND BALANCE IN
EXCESS OF THE THREE MONTH RESERVE REQUIREMENT.**

WHEREAS, the City's Fund Balance policy requires a three month reserve to be maintained in the General Fund; and,

WHEREAS, City staff has completed a final accounting of the budget basis fund balance of the General Fund as of September 30, 2020; and,

WHEREAS, the budget basis fund balance exceeds the three month reserve requirement by \$4,278,021; and,

WHEREAS, the City's Revenues Collected in Excess of Revised Budget policy requires the excess revenues be expended according to a funding priority list, the City Manager may recommend a program that differs from the funding priority list if, in the opinion of the City Manager a business necessity exists, or the Minor Improvement Fund; and,

WHEREAS, the Minor Improvement Fund is in need of additional funds.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1: That the City Council approves the expenditure of FY 2020 General Fund funds in excess of the three month reserve requirement in the following amounts: Minor Improvement Fund - \$4,278,021.

PART 2: That this Resolution shall take effect immediately from and after passage.

ADOPTED this 11th day of March, 2021.

ATTEST:


Shawna Atkinson, City Secretary


Shane Price, Mayor Pro-tem

APPROVED:


Stanley Smith, City Attorney