

RESOLUTION NO. 63-2023

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS APPROVING THE EXPENDITURE OF GENERAL FUND FY 2022 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, 2022; and,

WHEREAS, the budget basis fund balance exceeds the three-month reserve requirement by \$4,754,635; and,

WHEREAS, the City's Revenues Collected in Excess of Revised Budget policy (Council Policy Statement 2015-001, amended by Council Resolution 55-2019) requires the excess revenues be transferred to the Minor Improvement Fund,

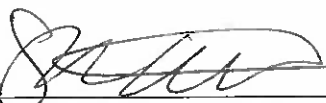
NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS:

PART 1: That the City Council approves the transfer of FY 2022 General Fund funds in excess of the three-month reserve requirement in the amount of \$4,754,635 to the Minor Improvement Fund.

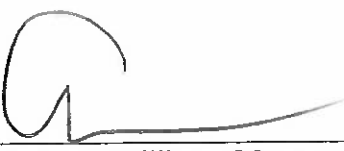
PART 2: That this Resolution shall take effect immediately from and after passage.

ADOPTED this 13th day of April, 2023.

ATTEST:




Shawna Atkinson, City Secretary



Anthony Williams, Mayor

APPROVED:



Stanley Smith, City Attorney