

CITY ADMINISTRATOR
ROBERT OMANS

ASSISTANT CITY
ADMINISTRATOR
ERICA KRUM

CITY CLERK
DEBBIE LEE

FINANCE DIRECTOR
ROBIN NEWCOMB

PUBLIC WORKS DIRECTOR
MATHEW BAILEY

POLICE CHIEF
RICH ALBO

FIRE CHIEF
ED MILLS

PLANNING DIRECTOR
SHANNON JOHNSON

Committee of the Whole
Agenda
April 28, 2026
5:00 PM



119 W FIRST STREET
CLE ELUM, WA 98922

MAYOR
MATTHEW LUNDH

DEPUTY MAYOR
CASSIDY BUECHLE - CURTIS

CITY COUNCIL
CASSIDY BUECHLE-CURTIS
KEN RATLIFF
BETH WILLIAMS
JON CORNELIUS
STEVEN COOK
AUDREY MALEK
STEVEN HARPER

CITY ATTORNEY
CURTIS CHAMBERS

Join Virtually via Zoom: <https://zoom.us/j/7573184018?pwd=dERndjBJVC9GdVQ1d2ISRExwZFhXZz09>
Meeting ID: 757 318 4018 Passcode: 98922

Join by Phone: 1-(253)215-8782, Meeting ID: 757 318 4018, Passcode:98922

[TextMyGov](#)

Receive city text alerts: text CLEELUM to 91896

DISCLAIMER: The City does not guarantee that virtual or telephonic access to the City Council meeting will be available, and the City does not warrant audio quality. Attendees are encouraged to attend in person.

1. **Call to Order, Pledge of Allegiance, and Roll Call**
2. **New Business**
 - a. 1st Quarter Budget Report — Robin Newcomb — Finance Director
 - b. General Fund Reserve Policy — Robert Omans
3. **Other Committee Comments**
4. **Adjournment**

Upcoming Meetings:

Coal Mines Trail Commission Meeting — May 4, 2026, at 4:00 p.m.

Public Works & Community Development Committee Meeting — May 5, 2026, at 1:00 p.m.

Planning Commission Meeting — May 5, 2026, at 6:00 p.m.

Regular Council Meeting — May 12, 2026, at 6:00 p.m.

Lodging Tax & Events Committee Meeting — May 13, 2026, at 8:30 a.m.

Public Safety & Health Committee Meeting — May 14, 2026, at 9:00 a.m.

Historical Preservation Commission Meeting — May 19, 2026, at 3:00 p.m.

Civil Service Commission Meeting — May 20, 2026, at 5:15 p.m.

General Government Committee Meeting — May 27, 2026, at 8:30 a.m.

City of Cle Elum

Budget Summary – Quarter 1, 2026



Introduction

This report provides a summary of Cle Elum’s financial activity for Quarter 1, 2026. It includes updates on revenues, investments, grants, fund balances, and budget amendments.

General Fund Revenues (Actual Receipts vs. Budget)

Revenue Category	Percent of Budget Received
Sales, property, utility, gambling taxes, etc.	17.9%
Licenses and permits	9.0%
Intergovernmental revenues (liquor, marijuana, etc.)	7.6%
Charges for goods and services (Roslyn police contract, cemetery sales, development fees, etc.)	21.9%
Fines and penalties	27.3%
Rents, leases, surplus sales, parking fees, reimbursements, interest	25.1%

Sales Tax Revenue

Year	Amount Budgeted	Amount Received
2018	\$838,000	\$1,038,105
2019	\$1,048,000	\$1,043,842
2020	\$917,933	\$1,148,325
2021	\$1,170,000	\$1,337,737
2022	\$1,550,000	\$1,451,567
2023	\$1,585,000	\$1,553,508
2024	\$1,682,000	\$1,628,024
2025	\$1,760,000	\$1,519,011

Year	Amount Budgeted	Amount Received
2026	\$1,785,000	\$365,934

Property Tax Revenue

Year Collected	Assessed Value	Amount Budgeted	Amount Received
2018	\$246,340,357	\$718,000	\$692,108
2019	\$349,314,683	\$765,000	\$762,733
2020	\$383,585,735	\$745,000	\$783,857
2021	\$407,252,701	\$812,000	\$829,136
2022	\$436,992,067	\$843,000	\$851,610
2023	\$518,725,602	\$905,000	\$888,039
2024	\$577,054,741	\$910,000	\$878,601
2025	\$625,178,811	\$950,000	\$895,208
2026	\$656,397,624	\$940,000	\$51,369

General Fund Balance

As of March 31, 2026, the General Fund Balance is: \$ 6,876.73

Investments

2026 Investments

- 2-year bond for \$2,500,000 (matures 6/15/26) at 4.25%, June interest of \$53,125 and December interest will be a new investment
- 17-month bond for \$1,000,000 (matures 6/30/27) at 3.25%, June and December interest of \$16,250 each

Outstanding Loans

Loan Agency	Type of Loan	# of Payments / Loan Date	Loan Amount	Annual Payment (Avg w/ Interest)	Loan Balance (No Interest)
DOH – 0%	Rossetti (watermain)	10 / 2024	\$330,700	\$34,400	\$240,799

Loan Agency	Type of Loan	# of Payments / Loan Date	Loan Amount	Annual Payment (Avg w/ Interest)	Loan Balance (No Interest)
PWTF – 1.39%	Rossetti (watermain)	20 / 2024	\$2,841,810	\$155,000	\$2,692,241
Columbia Bank – 3.6%	Water/Sewer (Refinanced 4 Loans)	15 / 2018	\$2,800,000	\$246,724	\$1,472,000
DOE – 0.6%	Stormwater Plan	5 / 2024	\$315,827	\$33,000	\$315,827
Interfund Loan	Borrowed from Sewer Fund	2026	\$125,000	\$125,000	\$125,000

Totals:

- Loan Amount: \$6,413,337
- Annual Payment: \$594,124
- Loan Balance (No Interest): \$4,845,867

Equipment Leases

Lease Department	Type of Loan	# of Payments / End Date	Lease Amount (Principal)	Annual Payment (With Tax)	Principal Balance
City Hall (2), Public Works (1), Library (2)	3 Copiers, 1 Postage Machine, 1 Library Equipment	5/2027 & 2030	\$50,127	\$11,009	\$23,063
Police	15 Cameras, 1 Postage Machine	5/2026 & 2028	\$208,204	\$44,307	\$48,532
Police	12 Cameras	5/2030	\$176,852	\$38,200	\$152,800
Public Works	Vactor Truck	5/2027	\$663,434	\$132,687	\$248,221
Public Works	CAT Loader (Loan)	3/2026	\$357,002	\$143,811	\$134,308
Police & Regional Water	Software	3/2027 & 2/2026	\$51,539	\$18,456	\$2,444

Totals:

- Lease Amount: \$1,507,158
- Annual Payment: \$388,470
- Principal Balance: \$609,368

Grants

The City currently manages **21 active grants**

Source	Project	Amount
DOT	First Street Phase 3 Downtown Revitalization	\$5,142,454
DOT	U.S. Congressional Grant	\$1,500,000
DOT	Federal Safety Action Plan	\$172,520
DOT	First & Oakes Resurface	\$714,414
DOT	First & Hartwig Signalized Intersection	\$333,000
Quadco	Stafford Sidewalk / SR903 Camera	\$186,610
Quadco	Park Street Pedestrian Corridor Feasibility Study	\$53,000
FEMA	Cybersecurity Planning and Training	\$26,000
DOE	Stormwater Study (<i>1/2 loan, 1/2 grant</i>)	\$631,655
DNR	Fire Truck Water Monitor	\$24,717
DNR	Fire Personal Protective Equipment	\$24,909
Law & Justice	Police Grant – Drone	\$6,500
Dept. of Justice	Police Grant – Crime Victims	\$228,000
TIB	First Street Phase 3 Oaks to Peoh Downtown Revitalization	\$1,000,215
DOC	GMA Periodic Update	\$100,000
DOC	GMA Climate Element	\$89,100
.09 County Tax	First & Oakes Resurface	\$111,498
County Large Scale	UKC Community Recreation Center	\$3,288,000
County Large Scale	Horse Park Facilities Expansion	\$3,275,000
TIB	Sealcoat 2026	\$210,213
DNR	Fire Volunteer Assist Phase 2	\$3,056

Total Active Grant Funding: \$17,120,861

2026 BUDGET POSITION TOTALS

City Of Cle Elum

Months: 01 To: 03

Time: 13:56:19 Date: 04/16/2026

Fund	Revenue Budgeted	Received		Expense Budgeted	Spent	
001 Current Expense/General Fund	5,154,486.00	983,488.16	19.1%	5,029,486.00	1,421,812.12	28%
002 UKC Recreation Center	300,000.00	0.00	0.0%	300,000.00	0.00	0%
004 City Heights WCIA Settlement Agr	0.00	0.00	0.0%	0.00	3,643.99	0%
101 Street Fund	3,340,593.00	137,936.99	4.1%	3,338,431.25	188,121.41	6%
102 TIB Complete Streets Grant	541,799.00	0.00	0.0%	541,799.00	39,138.09	7%
104 Police 3/10's Sales Tax Fund	393,850.00	70,083.80	17.8%	353,859.00	90,067.63	25%
106 Tourist/Lodging Tax Fund	204,000.00	28,464.57	14.0%	168,000.00	37,074.15	22%
110 Coal Mine Trail Fund	9,100.00	4,000.00	44.0%	4,900.00	575.68	12%
120 Central Cascades/Weis Land CRA :	3,100.00	0.00	0.0%	3,100.00	0.00	0%
124 MVOLLC/Prium CRA 2005-02 Devl	3,060.00	0.00	0.0%	3,450.00	0.00	0%
125 Whispering Pines Devel. Fund	5,000.00	0.00	0.0%	5,000.00	0.00	0%
127 City Heights CRA 2020-01 Devel. F	0.00	0.00	0.0%	0.00	112.50	0%
128 Fowler Creek Trails Deneen Develc	10,000.00	0.00	0.0%	10,000.00	0.00	0%
131 Blue Fern DA # 2002-01 CRA 2024	502,000.00	151,317.79	30.1%	502,000.00	241,278.26	48%
132 Wildwood Ranch DA #2024-001 C	30,200.00	2,006.75	6.6%	30,200.00	3,503.75	12%
140 Teanaway Court/Hopesource Devl	20,020.00	21,572.75	107.8%	20,020.00	8,854.10	44%
309 REET Excise Tax/Capital Projects Fu	301,000.00	32,131.82	10.7%	655,429.80	17,201.32	3%
401 Water Fund	1,166,700.00	354,090.31	30.3%	1,248,900.00	243,822.73	20%
402 Garbage Fund	1,158,300.00	350,675.49	30.3%	1,185,103.00	343,951.94	29%
403 Airport Fund	39,400.00	7,299.38	18.5%	26,400.00	3,931.30	15%
404 Water Regional Fund	1,158,000.00	217,334.16	18.8%	1,114,554.79	238,197.63	21%
406 Water Capital Reserve Fund	211,327.84	47,649.44	22.5%	196,327.84	20,835.17	11%
408 Stormwater Fund	5,000.00	0.00	0.0%	5,000.00	0.00	0%
409 Sewer Fund	1,099,500.00	233,919.82	21.3%	1,371,100.00	306,816.44	22%
410 Sewer Regional Fund	1,160,000.00	300,960.00	25.9%	1,491,567.80	268,805.66	18%
413 Sewer Capital Reserve Fund	247,839.77	355,124.23	143.3%	247,839.77	22,431.14	9%
630 Pangrazi Memorial Fund	200.00	0.00	0.0%	1,550.00	0.00	0%
699 State Agency Fund 380/580	27,200.00	8,755.41	32.2%	27,200.00	7,434.56	27%
	17,091,675.61	3,306,810.87	19.3%	17,881,218.25	3,507,609.57	19.6%

** GENERAL FUND REVENUES ARE AT 19% AND EXPENSES ARE AT 28% -- MOSTLY DUE TO PROPERTY TAX REVENUES AND 100% OF INSURANCE PAID IN JANUARY.

** INTERFUND LOAN FROM THE SEWER FUND TO THE GENERAL FUND TOTALS \$125,000 YTD (JANUARY TO MARCH)

TREASURER'S REPORT

Fund Totals

City Of Cle Elum

Time: 12:34:30 Date: 04/10/2026

03/01/2026 To: 03/31/2026

Fund	Previous Balance	Revenue	Expenditures	Book Ending Balance	Outstanding Expenses	Outstanding Payroll	Outstanding Deposits	Bank Ending Balance
001 Current Expense/General Fund	62,221.87	380,521.39	431,953.94	10,789.32	89,017.31	11,705.89	-1,670.13	109,842.41
004 City Heights WCIA Settlement Agreement 2023	-47,568.34	0.00	-654.86	-46,913.48	0.00	0.00	0.00	-46,913.48
101 Street Fund	32,110.20	89,440.07	65,920.97	55,629.30	38,418.09	141.01	0.00	94,188.40
102 TIB Complete Streets Grant	-21,914.40	0.00		-21,914.40	0.00	0.00	0.00	-21,914.40
104 Police 3/10's Sales Tax Fund	28,885.17	29,337.42	16,335.33	41,887.26	437.35	135.73	0.00	42,460.34
106 Tourist/Lodging Tax Fund	199,921.17	8,466.57	26,478.75	181,908.99	1,478.75	0.00	0.00	183,387.74
110 Coal Mine Trail Fund	46,182.10	0.00	460.68	45,721.42	272.17	0.16	0.00	45,993.75
120 Central Cascades/Weis Land CRA 2009-01 Devel. Fund	5,202.22	0.00		5,202.22	0.00	0.00	0.00	5,202.22
124 MVOLLC/Prium CRA 2005-02 Devel. Fund	3,409.42	0.00		3,409.42	0.00	0.00	0.00	3,409.42
127 City Heights CRA 2020-01 Devel. Fund	-407,301.01	0.00	112.50	-407,413.51	0.00	0.00	0.00	-407,413.51
131 Blue Fern DA # 2002-01 CRA 2024-01,03	1,853,087.51	60,092.49	182,085.67	1,731,094.33	174,638.67	0.00	0.00	1,905,733.00
132 Wildwood Ranch DA #2024-001 CRA 2024-02	2,829.25	2,006.75	1,497.00	3,339.00	338.00	0.00	0.00	3,677.00
140 Teanaway Court/Hopesource Devel. Fund	19,672.75	0.00	2,838.80	16,833.95	2,777.80	0.00	0.00	19,611.75
309 REET Excise Tax/Capital Projects Fund	1,008,633.27	8,274.18	15,008.13	1,001,899.32	0.00	0.00	0.00	1,001,899.32
401 Water Fund	503,450.87	100,493.57	62,508.98	541,435.46	3,580.31	209.07	-2,206.71	543,018.13
402 Garbage Fund	144,932.48	135,960.78	112,539.01	168,354.25	0.00	34.17	-1,235.76	167,152.66
403 Airport Fund	121,238.48	0.00	120.82	121,117.66	1,050.00	0.00	0.00	122,167.66
404 Water Regional Fund	1,581,231.72	69,045.10	65,647.53	1,584,629.29	14,977.47	82.69	0.00	1,599,689.45
406 Water Capital Reserve Fund	85,052.06	16,444.14	11,755.67	89,740.53	8,294.65	0.00	-371.92	97,663.26
408 Stormwater Fund	50,459.64	0.00		50,459.64	0.00	0.00	0.00	50,459.64
409 Sewer Fund	955,901.46	89,064.41	137,582.54	907,383.33	16,525.47	190.12	-1,563.75	922,535.17
410 Sewer Regional Fund	1,183,002.19	113,302.00	79,936.31	1,216,367.88	21,302.47	133.68	0.00	1,237,804.03
413 Sewer Capital Reserve Fund	580,664.48	35,454.40	5,196.59	610,922.29	3,991.50	0.00	0.00	614,913.79
630 Pangrazi Memorial Fund	12,627.74	0.00		12,627.74	0.00	0.00	0.00	12,627.74
699 State Agency Fund 380/580	4,716.64	2,364.98	1,062.27	6,019.35	1,012.09	0.00	0.00	7,031.44
	8,008,648.94	1,140,268.25	1,218,386.63	7,930,530.56	378,112.12	12,632.52	-7,048.27	8,314,226.93

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TREASURER'S REPORT

Account Totals

City Of Cle Elum

Time: 12:34:30 Date: 04/10/2026

03/01/2026 To: 03/31/2026

Accounts	Beg Balance	Deposits	Withdrawals	Book Balance	Outstanding Deps	Outstanding Exp	Bank Balance
1 Checking 2924	4,303,683.11	1,042,957.03	1,122,658.89	4,223,981.25	-3,645.14	390,744.64	4,611,080.75
8 Cash Drawer City Hall	150.00	0.00	0.00	150.00	0.00	0.00	150.00
9 US Bank	136,118.86	10.40	45.50	136,083.76	0.00	0.00	136,083.76
10 US Bank Investment	3,482,775.00	0.00	0.00	3,482,775.00	0.00	0.00	3,482,775.00
11 Xpress Deposit Account	35,156.97	108,963.61	107,345.03	36,775.55	-3,403.13	0.00	33,372.42
12 Petty Cash City Hall	100.00	0.00	0.00	100.00	0.00	0.00	100.00
13 Petty Cash Police	100.00	0.00	0.00	100.00	0.00	0.00	100.00
14 Cash Drawer Police	100.00	0.00	0.00	100.00	0.00	0.00	100.00
15 Petty Cash Library	100.00	0.00	0.00	100.00	0.00	0.00	100.00
16 Cash Drawer Library	15.00	0.00	0.00	15.00	0.00	0.00	15.00
17 Police Drug Fund	350.00	0.00	0.00	350.00	0.00	0.00	350.00
18 Umpqua Card Account 9016	50,000.00	0.00	0.00	50,000.00	0.00	0.00	50,000.00
Total Cash:	8,008,648.94	1,151,931.04	1,230,049.42	7,930,530.56	-7,048.27	390,744.64	8,314,226.93
	8,008,648.94	1,151,931.04	1,230,049.42	7,930,530.56	-7,048.27	390,744.64	8,314,226.93

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TREASURER'S REPORT

Signature Page

City Of Cle Elum

Time: 12:34:30 Date: 04/10/2026

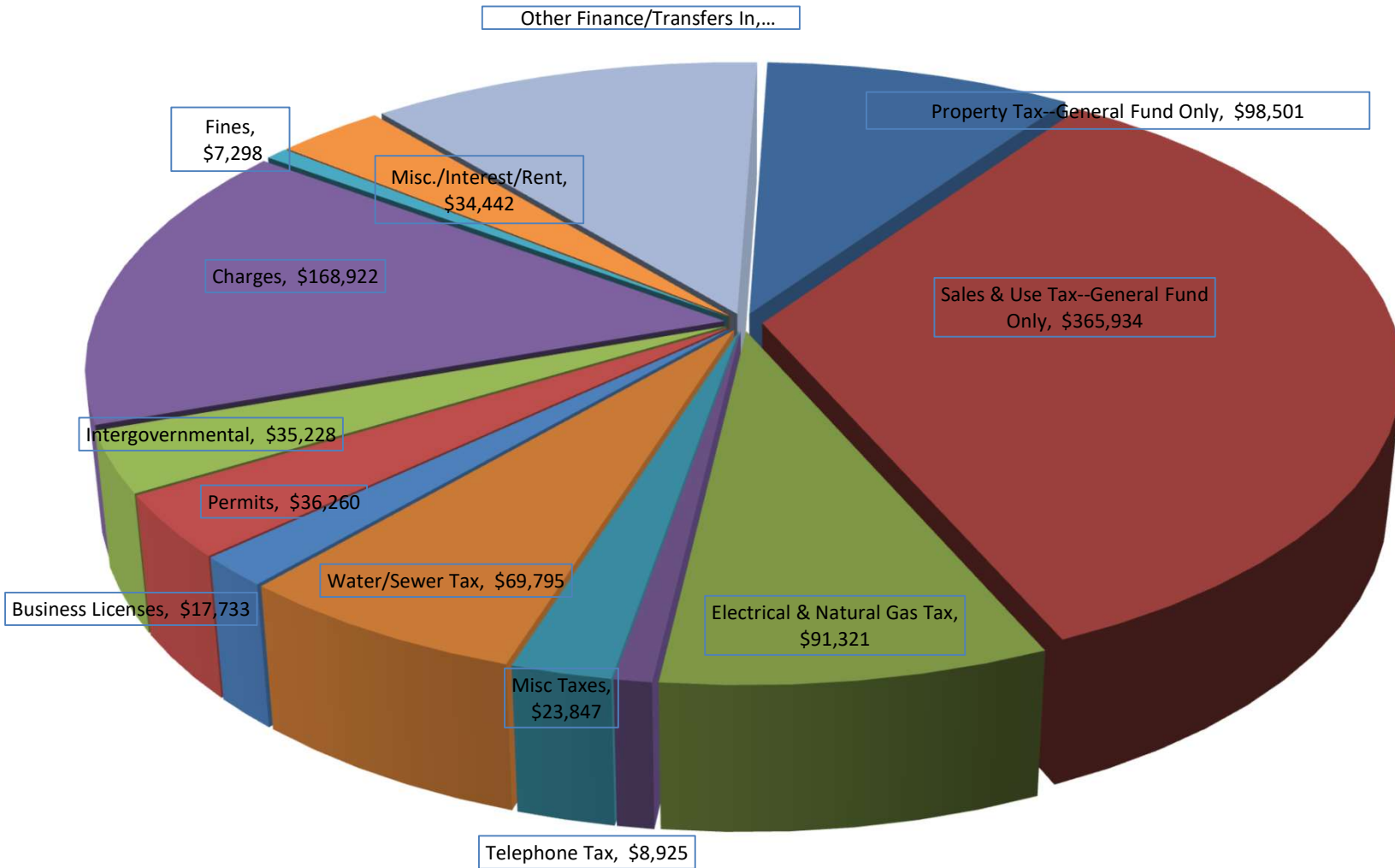
03/01/2026 To: 03/31/2026

We the undersigned officers for the City of Cle Elum have reviewed the foregoing report and acknowledge that to the best of our knowledge this report is accurate and true:

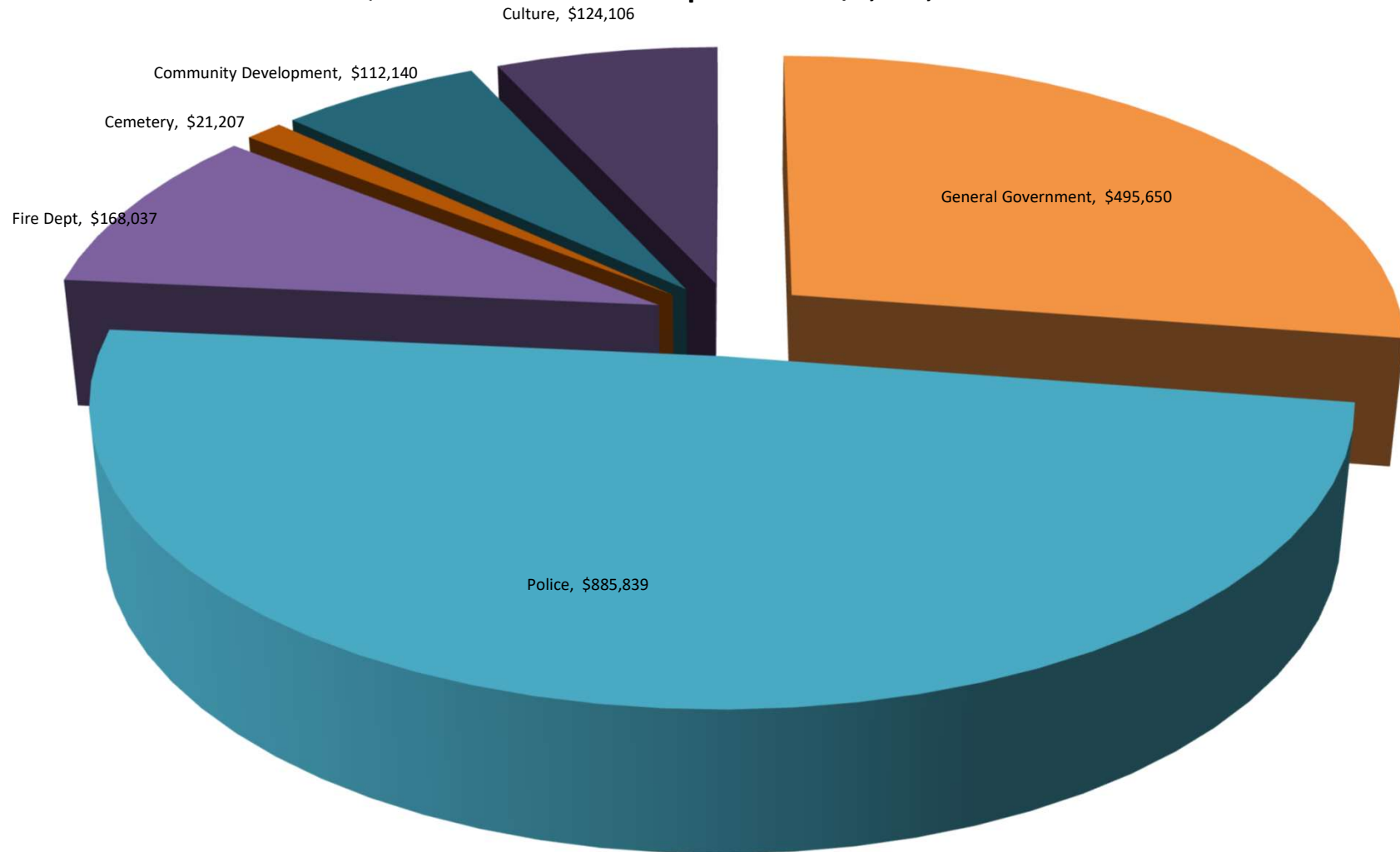
Signed: ROBAN NEWCOMB 4/16/26
Finance Director / Date

Signed: Debbie Lee 4/16/26
Clerk/ Date

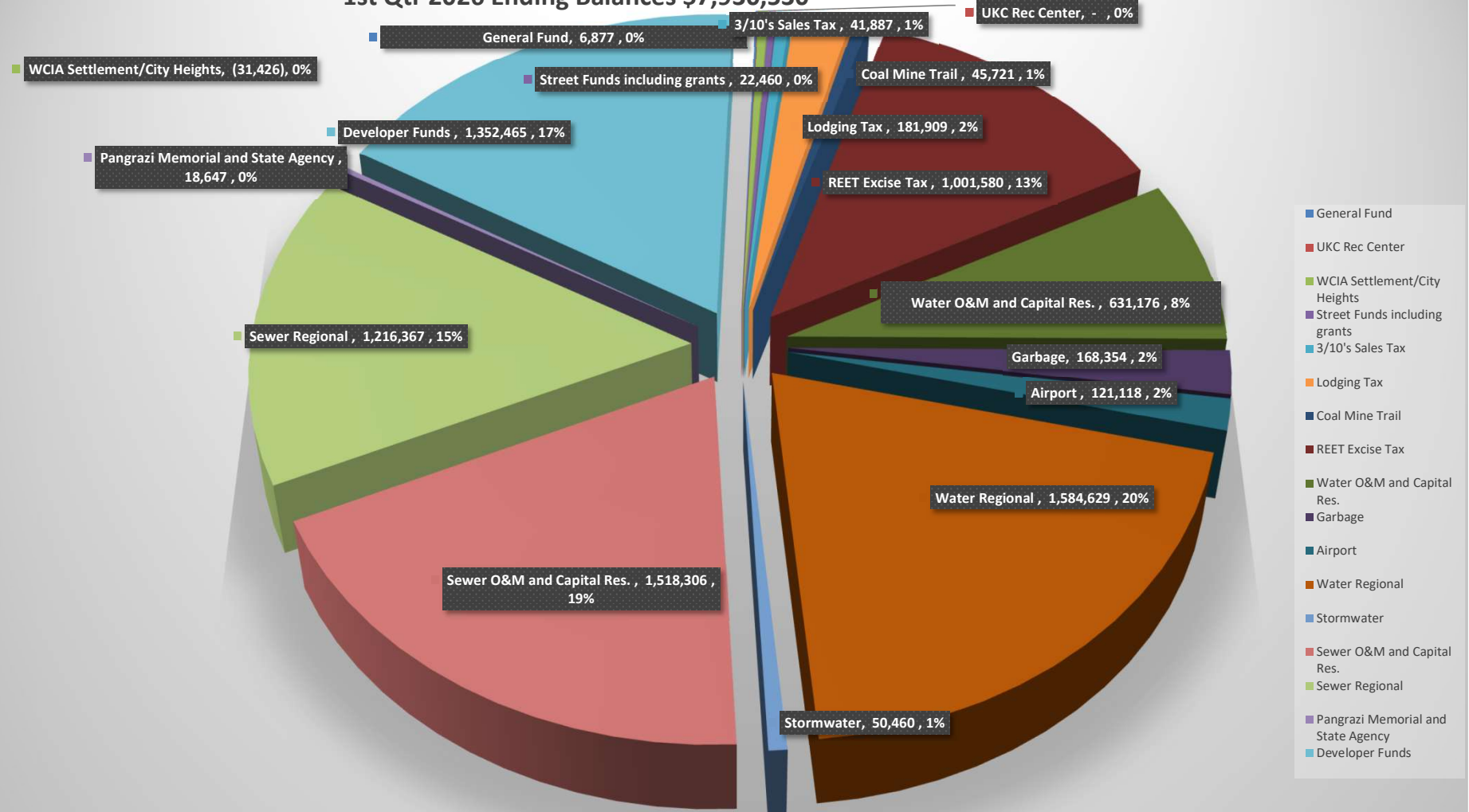
1st Qtr 2026 General Fund Revenue \$1,083,206



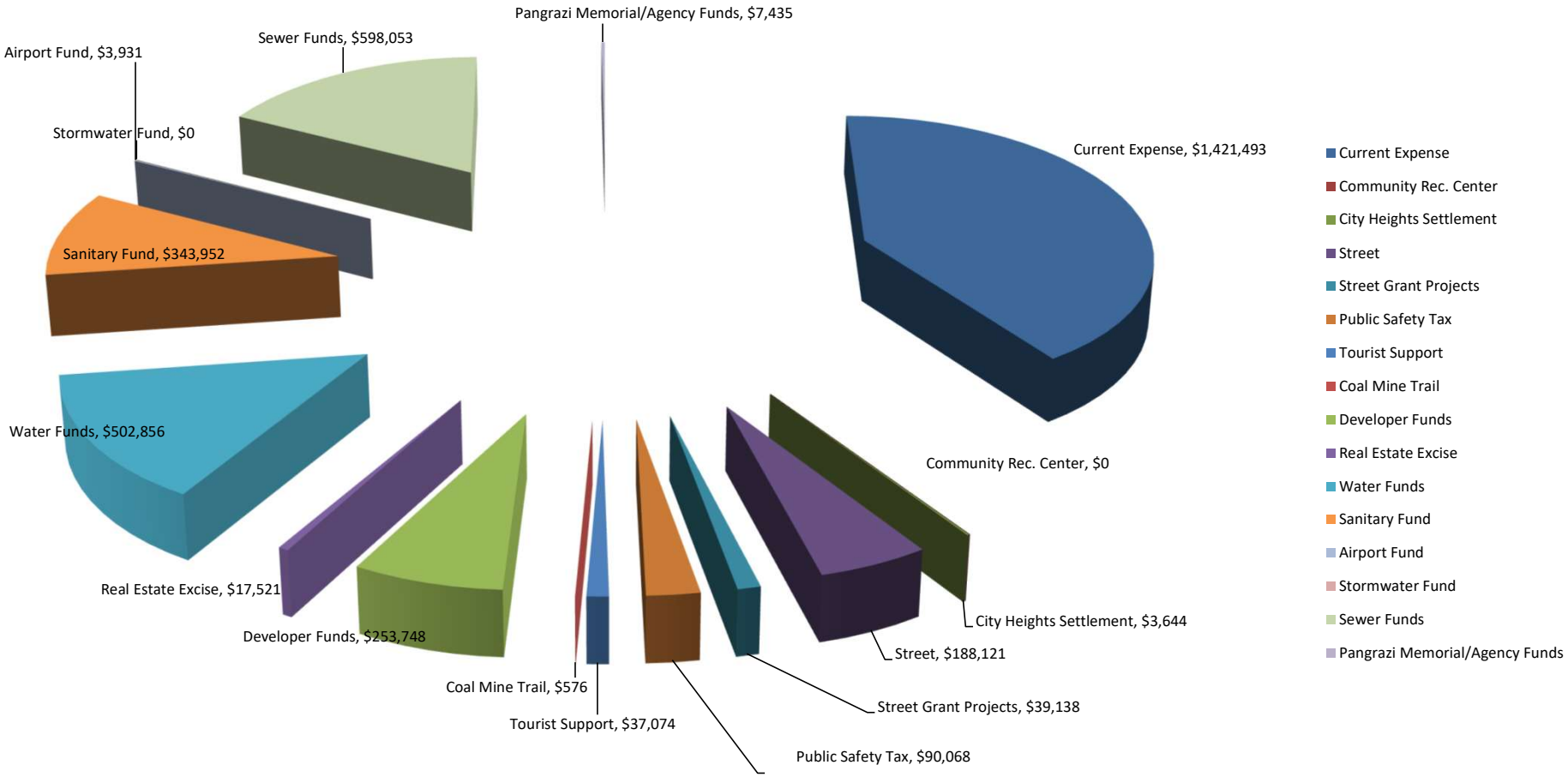
1st Qtr 2026 General Fund Expenditures \$1,806,979



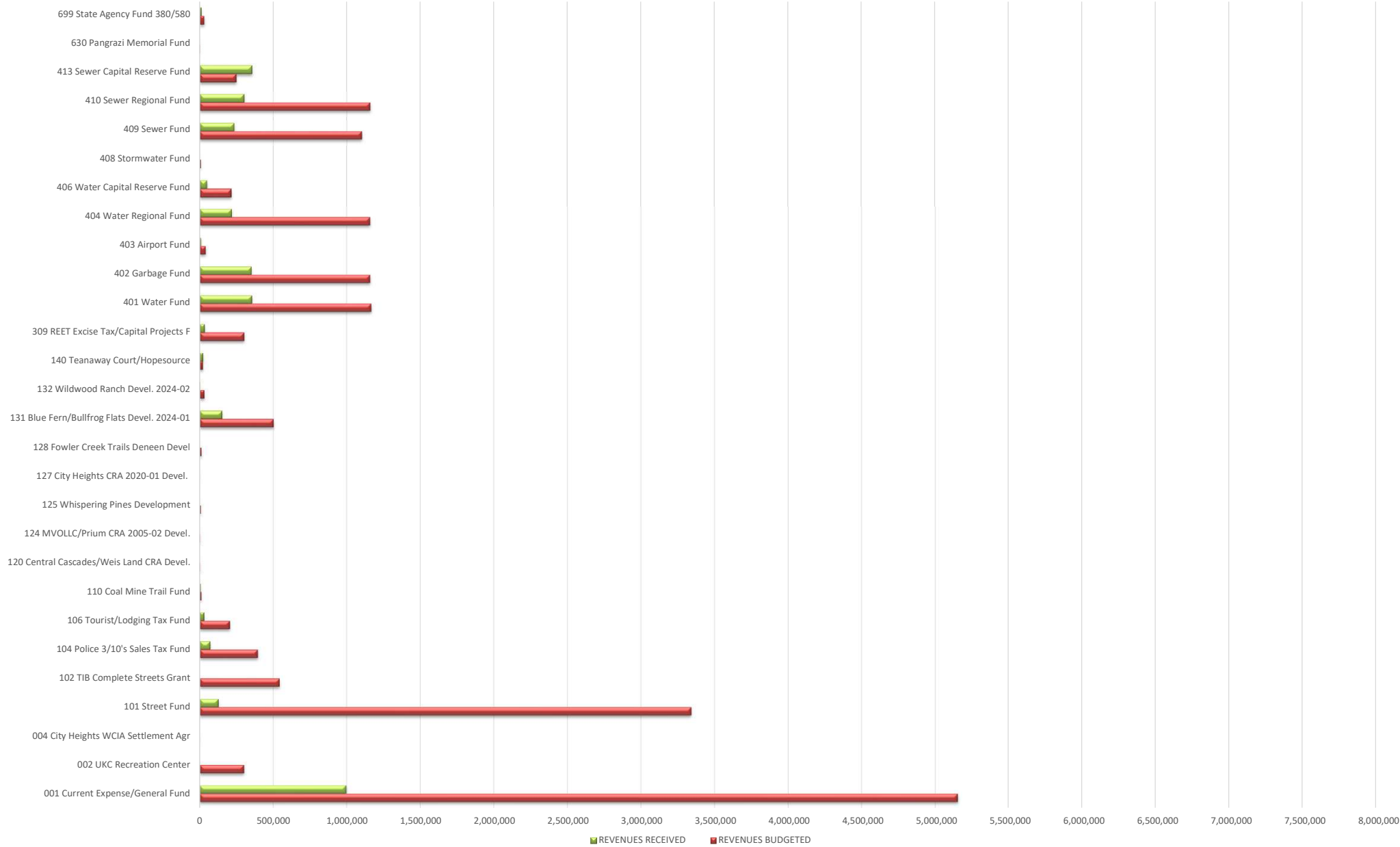
1st Qtr 2026 Ending Balances \$7,930,530



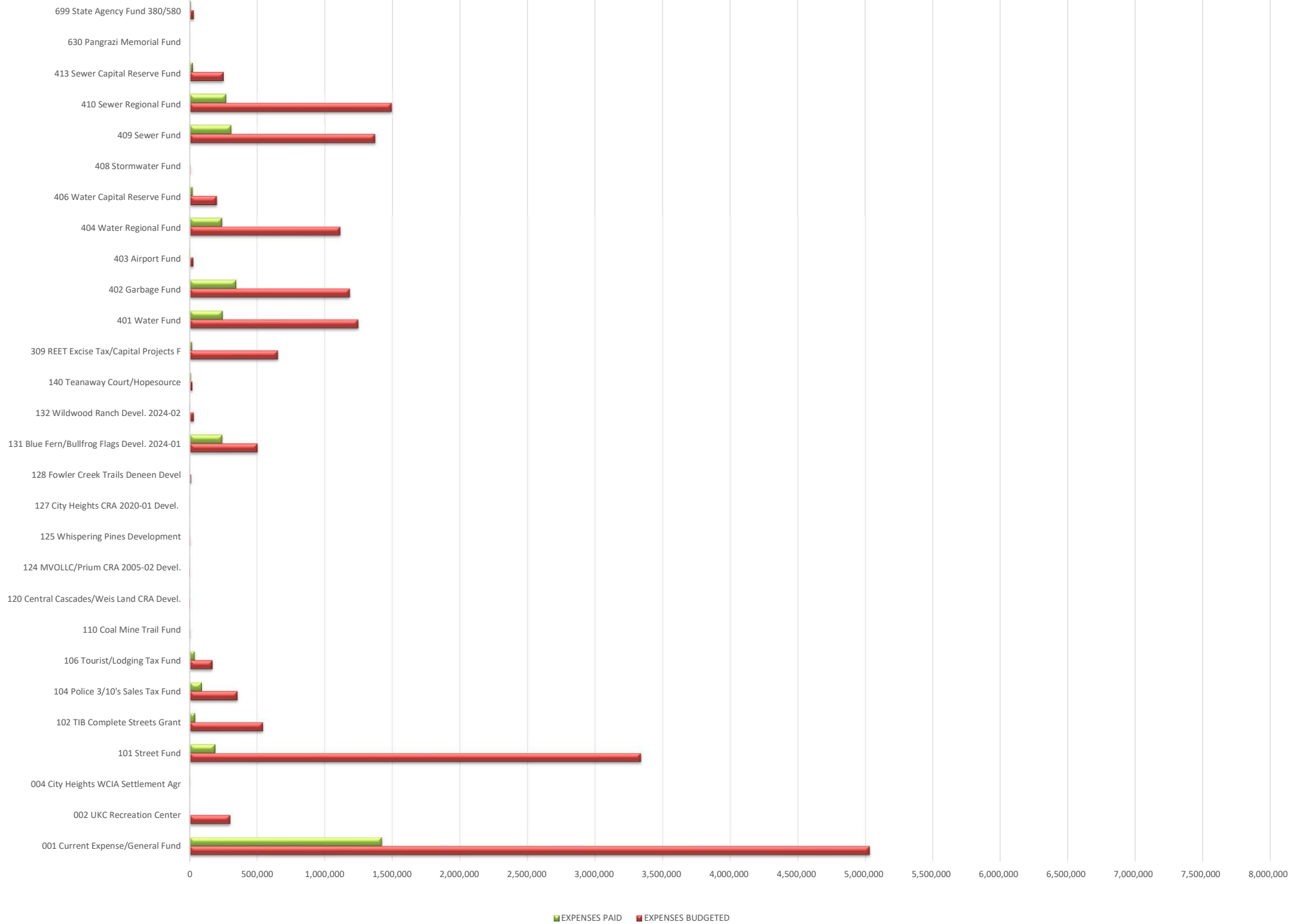
1st Qtr 2026 City of Cle Elum Expenses by Fund \$3,507,610



January to March 2026 Budget to Actual Revenues



JANUARY TO MARCH 2026 BUDGET TO ACTUAL EXPENSES



CITY OF CLE ELIUM SALES TAX THROUGH MARCH 31, 2026												
	2018	2019	2020	2021	2022	2023	2024	2025	2026			
MONTH RECEIVED												
JANUARY	80,863.24	83,000.86	94,576.48	102,126.71	107,423.36	130,152.51	147,251.86	132,163.06	112,556.25			
FEBRUARY	105,058.58	97,917.49	87,965.87	111,776.26	124,077.17	130,667.62	136,405.28	138,031.84	151,158.80			
MARCH	74,080.96	67,063.57	77,862.07	77,354.10	94,172.69	80,962.53	108,511.74	115,024.91	102,219.07			
APRIL	67,427.68	48,779.31	60,477.52	74,538.37	89,465.21	96,012.89	97,860.74	86,853.81				
MAY	71,446.49	60,979.42	64,510.77	100,345.31	115,443.08	103,849.18	111,074.51	102,889.52				
JUNE	62,597.81	71,164.07	76,814.25	95,871.78	98,285.24	109,136.01	136,153.40	108,817.07				
JULY	91,231.91	87,337.64	101,677.29	125,792.54	111,137.72	135,732.87	149,869.93	124,077.64				
AUGUST	91,727.56	104,766.79	112,607.68	138,925.38	143,490.68	157,091.51	147,266.44	152,829.90				
SEPTEMBER	99,133.33	99,607.97	115,603.79	129,520.62	137,936.30	147,255.52	164,519.01	145,126.77				
OCTOBER	106,337.37	112,754.73	115,880.25	123,067.92	142,084.87	163,871.30	154,969.64	141,423.30				
NOVEMBER	102,778.28	110,863.98	123,403.19	137,818.60	155,365.32	149,403.38	138,380.90	140,902.46				
DECEMBER	85,422.06	99,606.56	116,946.54	120,599.44	132,686.33	149,373.67	135,761.34	130,870.33				
	1,038,105.27	1,043,842.39	1,148,325.70	1,337,737.03	1,451,567.97	1,553,508.99	1,628,024.79	1,519,010.61	365,934.12			
POLICE SALES TAX 2026												
MONTH RECEIVED												
JANUARY	0			0								
FEBRUARY	266.17			266.14								
MARCH	11,452.34			11,452.28								
APRIL												
MAY												
JUNE												
JULY												
AUGUST												
SEPTEMBER												
OCTOBER												
NOVEMBER												
DECEMBER												
	11,718.51			11,718.42								

CITY OF CLE ELUM
City Finance Department

**AGENDA STAFF
REPORT**

AGENDA DATE: April 28, 2026

ACTION REQUESTED: Discussion on a General Fund Reserve Policy

BACKGROUND: This year has been unprecedented for our General Fund, requiring an interfund loan to maintain a positive balance. In response, City Administration has heard the Council's concern about the need for stronger safeguards to prevent a similar situation in the future.

One step we could take is to develop a General Fund Reserve Policy. This policy would set aside funds for unexpected expenses or periods of revenue shortfall. A commonly recommended benchmark is to maintain reserves equal to two to three months of operating expenditures (approximately 17% to 25%), though the policy should clearly define which fund balances are included in that calculation.

In addition, the policy should outline procedures for replenishing reserves if they fall below the minimum level. The attached draft policy (developed by Brian Carlson and to be provided by Monday) offers a starting point for Council's consideration.

RECOMMENDATION: Discussion on a General Fund Reserve Policy

ATTACHMENTS: Reserve Policy to follow by April 27th

LEAD STAFF: Robert Omans / Robin Newcomb

POLICY: FUND BALANCE

Adoption Date: _____

Revision Date: _____

Sunset: _____

POLICY CONTENT

1 Scope

- 1.1 The **Fund Balance** policy addresses the accumulated net of revenues and expenses of the *General Fund*. It identifies the types of fund balances, establishes minimum and maximum balances, and assigns responsibility for reporting and corrective measures.

2 Purpose/Background

- 2.1 Government Finance Officers Association (GFOA) provides guidance to local governments, including *best practices* publications. GFOA's best practices for general fund balances include recommendations for a formal policy, and a minimum balance of two-months of revenues or expenses.
- 2.2 A formal policy enables a municipality to clarify its preferred details relating GFOA's general guidelines, including:
- which balance *types* are subject to the policy
 - *maximum* fund balances
 - whether revenues or expenses are the denominator to calculate balances
 - whether transfers are included in the calculations
 - when and how to calculate balances, and the applicable period to be calculated
- 2.3 The policy herein also identifies and assigns corrective measures when fund balances move beyond the established range.

3 Definitions

- 3.1 Appropriation: The legal authority to spend, established by City Council via formal adoption of budget, and limited to the period reflected in the budget (e.g. annual, calendar-year)
- 3.2 Budget: the document that formalizes annual appropriations; may also include work-plans, metrics and analysis.
- 3.3 Expense: the commitment of funds when incurred.
- 3.4 Fund: A distinct unit or subsidiary within the organization, with a complete set of self-balancing accounts.
- 3.5 Fund Balance: the accumulated net position of a governmental fund.
- 3.6 Fund Balance, Assigned: informal reflection of the governing body's intended use of the funds.

- 3.7 Fund Balance, Committed: restricted by the highest formal action of the governing body, remaining so until the commitment is formally removed.
- 3.8 Fund Balance, Restricted: legally restricted by law or enforceable agreement with an external party.
- 3.9 Fund Balance, Unassigned: available for any purpose; designation is limited to General Fund.
- 3.10 Revenue: the primary category of inflows of resources reported in governmental financial statements, which typically consist of taxes, fees, debt proceeds, and grants.
- 3.11 Transfer: Movement of balances between internal City funds; comprised of “in” and “out”, netting to zero.

4 Policy

- 4.1 The City shall forecast and publish **year-end** general fund balances with each adopted and amended budget, and shall express those balances in dollars and as a percentage of combined general fund expenses plus transfers-out.
- 4.2 The City’s **adopted** budgets shall be structured such that the combined General Fund *assigned* and *unassigned* ending balances shall be not less than 17% and not greater than 50% of combined General Fund *expenses* and *transfers-out*.
- 4.3 The City’s **amended** budgets shall include forecasted year-end general fund balances as described in section 4.1. Whenever those forecasted balances are beyond the targets established in section 4.2, Council shall take corrective action not later than the next adopted budget.
- 4.4 In the event that the annual financial entails corrective entries that cause ending general fund balances to fall outside of targets established in section 4.2, Council shall take corrective action to return general fund balances to the established minimum-maximum range not later than the next adopted budget.

5 Procedures

- 5.1 During annual budget development, the Mayor or Mayor’s designee shall create and monitor general fund balance calculations as articulated in section 4.1, and shall apprise Council and management in writing of draft-budget compliance with section 4.2 during each budget-development venue.
- 5.2 Within 30 days of the close of each calendar quarter, the Mayor or Mayor’s designee provide written year-to-date budget-to-actual performance, revised year-end fund balance forecasts, and the status of compliance with the Fund Balance Policy.

6 Limitations/Approvals/Responsibilities

- 6.1 Fund Balance Policy applies to General Fund only.
- 6.2 Unless otherwise specified, **the Mayor** is responsible for monitoring General Fund balances and related reporting to City Council, either directly or via designees.

ATTACHMENTS

None