



# City of West Allis

Resolution: R-2016-0133

7525 W. Greenfield Ave.  
West Allis, WI 53214

**File Number: R-2016-0133**

**Sponsor(s):** Administration & Finance Committee

**Final Action:**

MAY 17 2016

Resolution requesting the transfer of \$382,500 from the City's Reserve Account for Capital Replacement to the City's Contingency Fund

WHEREAS, the City of West Allis always maintains a Contingency Reserve to cover the cost of unanticipated expenditures (Account No. 100-0000-371-2000); and

WHEREAS, City Policy #1210 (Debt Management Policies) requires the Contingency Reserve to be maintained in an amount equal to 5% of annual General Fund expenditures; and

WHEREAS, the amount in the Contingency Reserve has fallen below this 5% level due to the cost of emergency repairs needed at City Hall; and

WHEREAS, the City has a Reserve Account for Capital Replacement to be used to fund various capital expenditures to maintain city buildings (Account No. 100-0000-345-2100) with a balance of \$1,540,000.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of West Allis that \$382,500 is hereby approved for transfer from the City's Reserve Account for Capital Replacement to the City's Contingency Fund.

ADM\ORDRES\ADMR542

ADOPTED

MAY 17 2016

APPROVED

5/19/16

Monica Schultz, City Clerk

Dan Devine, Mayor

Contingency Fund

	"Deposits"		"Withdrawals"	Balance
Balance as of January 1, 2016				\$ 3,029,812
Repayment of advance from Contingency Fund to order Police Squad cars from 2016 budget in 2015	\$ 140,206			
Inspect & Design Repairs to granite panels on City Hall		\$ (100,000)		
Construct Repairs to granite panels on City Hall		\$ (440,000)		
Repayment of disallowed CDBG expenses		\$ (12,242)		
Balance as of May 11, 2016				\$ 2,617,776

Proposed Transfer from Reserve Account for Capital Replacement: \$ 382,500

Contingency Fund Balance after Transfer	\$ 3,000,276
---	--------------

<b>REQUIRED CONTINGENCY FUND BALANCE</b>	
General Fund Expenditures per 2016 Budget	\$ 57,621,784
x 5.0%	
	<u>\$ 2,881,089</u>