



City of West Allis

Legislation Text

File #: R-2016-0133, **Version:** 1

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