

**TAYLORSVILLE CITY COUNCIL
AGENDA ITEM SUMMARY**

MEETING DATE: December 2, 2015

AGENDA ITEM: Resolution 15-35: A Resolution of the City of Taylorsville Setting the Minimum Fund Balance at 19.5%.

PUBLIC HEARING REQUIRED: YES ___ NO X

RESOLUTION/ORDINANCE REQUIRED:

ORDINANCE __ **RESOLUTION** X **NONE** ___

PRESENTER: Scott Harrington

ISSUE SUMMARY:

The City Council has determined that there is a need to establish a minimum fund balance. The Council has determined that the minimum fund balance shall be set at 19.5%. The purpose of this resolution is to establish the this minimum fund balance policy.

STAFF RECOMMENDATION:

Staff recommends that the Council approve Resolution 15-35.

CITY ATTORNEY (Approved as to form):

Reviewed by City Attorney's Office on November 24, 2015.

ACTION REQUIRED.

ATTACHMENTS: None

CONTACT FOR FURTHER INFO:

Scott Harrington

TAYLORSVILLE, UTAH
RESOLUTION NO. 15-35

**A RESOLUTION OF THE CITY OF TAYLORSVILLE SETTING THE
MINIMUM FUND BALANCE AT 19.5%.**

WHEREAS, the Taylorsville City Council (the "Council") met in regular session on December 2, 2015, to consider, among other things, setting the minimum fund balance at 19.5%; and

WHEREAS, the Council has determined that there is a need to establish a minimum fund balance; and

WHEREAS, the Council has determined that the minimum fund balance amount shall be set at 19.5%; and

WHEREAS, the Council has determined that it is in the best interest of the citizens of the City to establish this minimum fund balance amount.

NOW, THEREFORE, BE IT RESOLVED by the Taylorsville City Council that the minimum fund balance amount shall be set at 19.5%.

This Resolution, assigned Resolution No. 15-35, shall take effect immediately upon passage and acceptance as provided herein.

PASSED AND APPROVED by the Council of Taylorsville, Utah, this _____ day of _____, 2015.

TAYLORSVILLE CITY COUNCIL

Kristie S. Overson, Chairman

SEAL

VOTING:

Dama Barbour	_____	Yea	_____	Nay
Ernest Burgess	_____	Yea	_____	Nay
Brad Christopherson	_____	Yea	_____	Nay
Dan Armstrong	_____	Yea	_____	Nay
Kristie Overson	_____	Yea	_____	Nay

PRESENTED to the Mayor of the City of Taylorsville for approval this ____ day of _____, 2015.

APPROVED this ____ day of _____, 2015.

Lawrence Johnson, Mayor

ATTEST:

Cheryl Peacock Cottle, City Recorder

DEPOSITED in the office of the City Recorder this ____ day of _____, 2015.

RECORDED this ____ day of _____, 2015.