

Legislation Details (With Text)

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On agenda: 4/28/2020 **Final action:** 4/28/2020
Title: 2019 Year End Surplus Transfer

Sponsors:

Indexes:

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Attachments: 1. Request For Decision, 2. Summary of Fiscal Principles, Practices, and Policies, 3. Reserve Policy

Date	Ver.	Action By	Action	Result
4/28/2020	1	Council	Adopted	
4/28/2020	1	Council	Adopted	
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2019 Year End Surplus Transfer

1. That Council approve a surplus transfer to the 7.11 Drainage Reserve of \$1,109,000 from the 2019 surplus.
2. That Council approve a surplus transfer to the 7.14 Corporate Support Capital Reserve of \$57,000 from the 2019 surplus.
3. That Council approve a surplus transfer to the 7.12 Economic Development Reserve of \$156,000 from the 2019 surplus.
4. That Council approve any remaining annual surplus be transferred to the 7.1 General Operating Reserve upon the approval of the 2019 Audited Financial Statements.