



Legislation Details (With Text)

File #:	21-964	Status:	Agenda Ready
Type:	Regular Business	In control:	City Council - Successor Agency - Housing Authority
On agenda:	9/21/2021	Final action:	
Title:	FISCAL YEAR 2020-21 DESIGNATION OF CONTINGENCY RESERVES ABOVE TEN PERCENT MINIMUM		
Indexes:			
Code sections:			
Attachments:	1. 092121 ASD Designation of Contingency Reserves Agenda Report, 2. 092121 ASD Designation of Contingency Reserves Resolution No. 2021-XX		

Date	Ver.	Action By	Action	Result
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FISCAL YEAR 2020-21 DESIGNATION OF CONTINGENCY RESERVES ABOVE TEN PERCENT MINIMUM

Staff seeks City Council direction on designating any available unassigned General Fund balance above the ten percent minimum contingency reserve level as additional contingency reserve. This effectively assigns all available fund balance for FY 2020-21 as contingency reserve, increasing contingency reserves above the minimum required 10% level.

Recommendation:

Adopt Resolution No. 2021-XX.

RESOLUTION NO. 2021-XX - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FULLERTON, CALIFORNIA APPROVING THE DESIGNATION OF AVAILABLE UNASSIGNED GENERAL FUND BALANCE ABOVE THE TEN PERCENT MINIMUM CONTINGENCY RESERVE LEVEL AS ASSIGNED CONTINGENCY RESERVES FOR FISCAL YEAR 2020-21