



10/13/2025 | 6:00 PM

**Municipal Services Center, Centennial Meeting Room
3600 Tremont Road**

- 1. Call to Order**
- 2. New Business**
 - a. Financial Polices - Reserve Policies
- 3. Adjournment**

Reserve Policies

1. A Facilities Maintenance Reserve shall be established to ensure adequate funding for operating equipment replacement of City facilities (HVAC, roofing, etc.).
2. Self-insurance reserves will be maintained at a level, which, together with purchased insurance policies, will adequately indemnify the City's property and liability risk. A qualified risk management advisor will be retained on an annual basis in order to recommend appropriate funding levels.
3. Contingency reserves to be determined annually will be maintained to offset unanticipated revenue shortfalls and/or unexpected expenditure increases. Contingency reserves may also be used for unanticipated and/or inadequately budgeted events threatening the public health or safety. A reserve will be maintained in the General Fund. The reserve shall be maintained within a range of thirty percent to fifty percent of the current year General Fund operating budget. If the reserve moves outside that range, staff will recommend to the City Council a budget plan to return the reserve fund to the recommended range within five years.