

**R-31-18**

**City Debt and Financial Administration Policies**

**Mayor Buckley Proposed Amendments**

**Amendment #1:**

On page 2, line 3, strike “two” and substitute “three.”

*Explanation: This amendment corrects the number of years bond anticipation notes may be outstanding, consistent with Davenport’s recommendations.*

**Amendment #2:**

On page 4, line 32, after “balance”, insert “or other General Fund revenue.”

*Explanation: This amendment provides that the City may dedicate General Fund revenue to the Capital Reserve Fund in addition to unassigned General Fund balance provided the unassigned General Fund balance does not fall below the 15% target, consistent with Davenport’s recommendations. The words “or other General Fund revenue” were inadvertently excluded from the resolution.*

**Amendment #3:**

On page 2, line 6, delete “with”; and

On page 3, line 25, delete “.”

On page 4, line 34, strike “Budget Stabilization Fund” and substitute “BSF.”

*Explanation: This amendment, which is not substantive, corrects typographical errors.*

These amendments were presented to the Financial Advisory Commission by City staff, and the Financial Advisory Commission recommended the City Council adopt the City Debt and Financial Administration Policies with these amendments.