



CITY COMMISSION ORDINANCE/RESOLUTION

TITLE: Ordinance 26-15 (Finance)

DATE: June 23, 2026

DESCRIPTION: AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF COOPER CITY, FLORIDA, INCREASING THE COMMITTED EMERGENCY RESERVE WITHIN THE CITY'S GENERAL FUND FUND BALANCE BY FOUR HUNDRED THOUSAND DOLLARS AND 00/100 (\$400,000.00); BRINGING THE TOTAL COMMITTED EMERGENCY RESERVE TO THREE MILLION EIGHT HUNDRED FIFTY THOUSAND DOLLARS AND 00/100 (\$3,850,000.00); IN ACCORDANCE WITH GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENT NO. 54 ("GASB-54") AND THE CITY'S ANNUAL COMPREHENSIVE FINANCIAL REPORT ("ACFR") REQUIREMENTS; PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

CITY MANAGER RECOMMENDATION:

It is recommended that the City Commission approve, on first reading, Ordinance No. 26-15, which increases the Committed Emergency Reserve within the City's General Fund balance by Four Hundred Thousand Dollars and 00/100 (\$400,000.00), bringing the total Committed Emergency Reserve to Three Million Eight Hundred Fifty Thousand Dollars and 00/100 (\$3,850,000.00), in accordance with GASB-54 and the City's Annual Comprehensive Financial Report (ACFR) requirements.

BACKGROUND OF ITEM:

The City Commission established a committed emergency reserve of Three Million Dollars and 00/100 (\$3,000,000.00) within the General Fund balance in accordance with GASB-54 and the City's Annual Comprehensive Financial Report (ACFR) requirements. The ACFR requires an ordinance to classify funds within the City's committed fund balance, as committed fund balance amounts can be changed or lifted only by the same type of formal action — an ordinance or resolution — that originally imposed the constraint.

On April 13, 2021, the City Commission adopted Ordinance No. 21-12, authorizing and recording an increase of Four Hundred Fifty Thousand Dollars and 00/100 (\$450,000.00) to the Committed Emergency Reserve, bringing the total to Three Million Four Hundred Fifty Thousand Dollars and 00/100 (\$3,450,000.00).

ANALYSIS:

This Ordinance increases the Committed Emergency Reserve by an additional Four Hundred Thousand Dollars and 00/100 (\$400,000.00).

Upon adoption, the total Committed Emergency Reserve within the General Fund balance will be allocated as follows:

Component	Amount
Original Committed Emergency Reserve (FY2020)	\$3,000,000.00
Increase authorized by Ordinance No. 21-12 (April 13, 2021)	\$450,000.00
New increase authorized by this Ordinance	\$400,000.00
Total Committed Emergency Reserve	\$3,850,000.00

STRATEGIC PLAN:

The goal is for the City to maintain a fiscally sound, accurately reported committed emergency reserve within the General Fund balance, ensuring the City is prepared for unforeseen emergency expenditures and in compliance with GASB-54 and ACFR requirements.

FISCAL IMPACT:

Upon adoption of this Ordinance, the Committed Emergency Reserve within the General Fund fund balance will increase by Four Hundred Thousand Dollars and 00/100 (\$400,000.00), bringing the total to Three Million Eight Hundred Fifty Thousand Dollars and 00/100 (\$3,850,000.00). This action does not appropriate new funds but rather formally classifies existing General Fund fund balance in the City's accounting system in accordance with GASB-54.

DELEGATED AUTHORITY:

The City Commission is the appropriate authority to adopt this Ordinance, as committed fund balance amounts can only be established, changed, or lifted by formal action — an ordinance or resolution — of the City Commission, in accordance with GASB-54 and the City's Fund Balance Policy

ALTERNATIVES:

Take no action, leaving the Committed Emergency Reserve at its current level of Three Million Four Hundred Fifty Thousand Dollars and 00/100 (\$3,450,000.00), which is inconsistent with the City Commission's fiscal management goals and GASB-54 requirements.

ATTACHMENTS:

1. Ordinance 26-15
2. Ordinance 21-12(April 13, 2021)
3. City Fund Balance Policy