

**CITY OF SHEBOYGAN
R. C. 129-24-25**

BY FINANCE AND PERSONNEL COMMITTEE.

OCTOBER 21, 2024.

Your Committee to whom was referred Res. No. 80-24-25 by Alderpersons Mitchell and Perrella approving a Financial Policy Handbook; recommends adopting the Resolution with amendment to the Handbook to include language under the policy of unassigned fund balance, “In order to maintain sufficient reserves for claim expenditures, the City shall maintain a minimum of 1.5 times the average annual claim amount as unrestricted fund balance within the Workers’ Compensation Fund and Health Insurance Fund and for the Finance Director to add appropriate council notification language regarding emergency purchasing.

Committee:

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PASSED AND ADOPTED BY THE CITY OF SHEBOYGAN COMMON COUNCIL

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Presiding Officer

Attest

Ryan Sorenson, Mayor, City of
Sheboygan

Meredith DeBruin, City Clerk, City of
Sheboygan