

LRB-FISCAL REVIEW SECTION ANALYSIS

FINANCE AND PERSONNEL COMMITTEE

ITEM 11, FILE # 050176

JUNE 8, 2005

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File # 050176 is a resolution rescinding various resolutions that reserved appropriations in the Common Council Contingent Fund.

Background

This resolution will allow \$92,339 in the Common Council Contingent Fund, encumbered in previous resolutions, to revert to the Tax Stabilization Fund.

Discussion

1. Various resolutions reserving funds previous years' Common Council Contingent Fund are no longer needed:
 - Resolution 031470 adopted March 12, 2004 to supplement the police department operating account - \$50,000
 - Resolution 040747 adopted October 11, 2004 for the City Attorney Damages and Claims Special Purpose Account - \$41,000
 - Resolution 041173 adopted January 11, 2005 for the Remission of Taxes Special Purpose Account – \$1,339

2. These referenced Contingent Fund appropriations will be rescinded and transferred to the Tax Stabilization Fund.

Fiscal Effect

The total amount to transfer through this resolution is \$93,339 to the Tax Stabilization Fund, to be made available for 2006 and future years.

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