

## Legislation Text

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**File #:** BILL NO. 18-32, **Version:** 1

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AN ORDINANCE REPEALING ORDINANCE NO. 7428 AND ESTABLISHING NEW GENERAL FUND RESERVE BALANCE GUIDELINES TO ENSURE THE CONTINUED ECONOMIC STABILITY AND COMPETITIVENESS OF THE CITY OF LEE'S SUMMIT, MISSOURI.

(Note: First reading by Council on March 1, 2018.)

Issue/Request:

AN ORDINANCE REPEALING ORDINANCE NO. 7428 AND ESTABLISHING NEW GENERAL FUND RESERVE BALANCE GUIDELINES TO ENSURE THE CONTINUED ECONOMIC STABILITY AND COMPETITIVENESS OF THE CITY OF LEE'S SUMMIT, MISSOURI.

Key Issues:

Following direction from the City Council during the February 8, 2018 City Council meeting, the attached ordinance is being brought forward for consideration. The amendment would allow for the use of reserve funds for ongoing expenditures.

Proposed City Council Motion:

I move for adoption of AN ORDINANCE REPEALING ORDINANCE NO. 7428 AND ESTABLISHING NEW GENERAL FUND RESERVE BALANCE GUIDELINES TO ENSURE THE CONTINUED ECONOMIC STABILITY AND COMPETITIVENESS OF THE CITY OF LEE'S SUMMIT, MISSOURI.