

RESOLUTION NO. 14-R30

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA; ESTABLISHING A FORMAL POLICY ON **GENERAL FUND COMMITTED, RESTRICTED REVENUES**; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Fort Pierce is establishing a formal written policy to allocate resources to fund future budgets of general fund; and

WHEREAS, it has been determined that \$550,000 of fiscal 2015 ad valorem taxes shall be held in reserve status to fund the City's 2015-2016 general fund budget.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF FORT PIERCE, FLORIDA, AS FOLLOWS:

SECTION 1. That a fiscal policy be hereby established to provide that the City of Fort Pierce shall reserve \$550,000 of collected ad valorem taxes in the 2014-2015 general fund budget, and that such funds be set aside and held to fund general fund's 2015-2016 operating budget expenditures.

SECTION 2. This fiscal policy shall not be changed except by super majority vote (4/5) by the City Commission.

SECTION 3. This resolution shall take effect immediately upon adoption.

IN WITNESS WHEREOF, this Resolution has been duly adopted this 22nd of September 2014.

Linda Hudson, Mayor

ATTEST:

Linda Cox, City Clerk

**APPROVED AS TO FORM
AND CORRECTNESS**

Robert V. Schwerer, City Attorney