



# Rochester Hills

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## Master

**File Number: 2024-0305**

**File ID:** 2024-0305

**Type:** Finance

**Status:** To Council

**Version:** 1

**Reference:** 2024-0305

**Controlling Body:** City Council  
Regular Meeting

**File Created Date :** 06/11/2024

**File Name:** Governmental Fund Policy

**Final Action:**

**Title label:** Request for Adoption of the Governmental Fund Balance Reserve Policy

**Notes:**

**Sponsors:**

**Enactment Date:**

**Attachments:** 062424 Agenda Summary.pdf, Governmental Fund Balance Reserve Policy [Redline].pdf, Governmental Fund Balance Reserve Policy [Clean].pdf

**Enactment Number:**

**Contact:**

**Hearing Date:**

**Drafter:**

**Effective Date:**

### History of Legislative File

Ver- sion:	Acting Body:	Date:	Action:	Sent To:	Due Date:	Return Date:	Result:
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### Text of Legislative File 2024-0305

**Title**

Request for Adoption of the Governmental Fund Balance Reserve Policy

**Body**

**Whereas**, sound financial management policies and practices are of vital importance in maintaining and strengthening the long-term financial future of the City of Rochester Hills.

**Whereas**, Governmental Fund Balance Reserves are to be accumulated and maintained to provide stability and flexibility, and to respond to unexpected challenges and/or opportunities in order to help the City achieve its primary goals.

**Whereas**, the Governmental Fund Balance Reserve Policy establishes the desired funding levels under normal operating conditions that the City of Rochester Hills will strive to maintain in various governmental fund balance reserves, the specific conditions under which the reserves may be used, and how the reserves may be funded.

**Resolved**, that the Rochester Hills City Council hereby adopts the Governmental Fund Balance Reserve Policy as presented.