



# Rochester Hills

1000 Rochester Hills Dr.  
Rochester Hills, MI 48309  
(248) 656-4600  
Home Page:  
www.rochesterhills.org

## Master

**File Number: 2009-0132**

**File ID:** 2009-0132

**Type:** Policy

**Status:** To Council

**Version:** 2

**Reference:** 2009-0132

**Controlling Body:** City Council  
Regular Meeting

**File Created Date :** 03/25/2009

**File Name:** Fund Balance Policy

**Final Action:**

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

### Notes:

### Sponsors:

**Enactment Date:**

**Attachments:** Agenda Summary.pdf ,2nd Draft Fund Balance Policy.pdf ,033009 Agenda Summary.pdf ,Draft Fund Balance Policy.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:
1	City Council Regular Meeting	03/30/2009	Discussed				

## Text of Legislative File 2009-0132

### Title

Request for Adoption of the Fund Balance Policy

### Body

**Whereas**, the City Council believes that sound financial management practices require that a sufficient amount of fund balance be retained, by the City, to provide a stable financial base. To retain this stable financial base, the City needs to maintain a fund balance/retained earnings within its funds to fund the cash flows of the City and to provide financial reserves for unanticipated revenue and/or expenditure shortfalls.

**Now, Therefore, Be It Resolved**, that the Rochester Hills City Council hereby adopts the Fund Balance Policy as presented.