



# **Long Term Financial Policies**

**Status as of 10/6/14**

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# Current City Financial Policies

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- Fund Reserve Policies – Included in 2015 Budget
- Debt Policy – No need to update until 2016, assuming Robert Crown moves forward.



## 2014 Actions Taken

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- Pension Funding remains on schedule, and interest rate/discount was decreased to 6.5%, which resulted in a \$310,000 increase proposed for Police Pension.
- Debt Service Levy is being held flat through the use of other General Fund revenues for 2014 Levy/FY 2015 Budget as Proposed.
- 2015 Capital Improvements Plan shows less unabated G.O. Debt than 2014, even though Crown design costs are included.