

Resolution #22-0396  
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**RESOLUTION ADOPTING FINANCIAL POLICIES FOR THE CITY OF  
WINSTON-SALEM**

**WHEREAS**, February 17, 2014 the City Council adopted financial policies; and

**WHEREAS**, March 28, 2016 the financial policies were amended to increase the fund balance requirement to 14% of unassigned general fund balance of estimated expenditures; and

**WHEREAS**, under City Council's guidance, the practices and policies have enabled the City to attain and maintain "AAA" credit ratings from all three credit rating agencies since 1999; and

**WHEREAS**, the financial policies include a fund balance policy of maintaining an unassigned general fund balance equivalent to 14% of estimated expenditures; and

**WHEREAS**, the City's unassigned fund balance is projected to increase by approximately \$13 million in fiscal year 2022; and

**WHEREAS**, it is recommended to revise the financial policies to include a fund balance policy of maintaining an unassigned general fund balance equivalent to 16% of estimated expenditures; and

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and City Council of the City of Winston-Salem that the resolution is adopted.