



# City of Clearwater

Main Library - Council  
Chambers  
100 N. Osceola Avenue  
Clearwater, FL 33755

## Legislation Text

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**File #:** ID#20-7973, **Version:** 1

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### **SUBJECT/RECOMMENDATION:**

Set minimum reserves at \$50,000 for the Fiscal Year 2020-21

### **SUMMARY:**

In 2016, the DDB approved a policy to establish minimum reserves as part of the annual budget process. In 2019, the DDB voted to adopt a minimum reserve in the amount of \$75,000. Due to a new funding process and the ongoing impact of COVID 19 on local businesses, CRA staff recommends establishing the minimum reserves level at \$50,000 for the Fiscal Year 2020-21. This will provide the DDB with additional funds to support grant requests while still maintaining funding for unanticipated expenses.