

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Ordinance 2026-0213

Introducer/Sponsor(s): Council Member Lahnen

Date of Introduction: March 24, 2026

Committee(s) of Reference: F, R

Date of Analysis: March 20, 2026

Type of Action: *Ordinance Code* amendment

Bill Summary: This bill amends Section 106.106, *Ordinance Code*, to change the process for when the General Fund/General Services District Unassigned fund balance increases to fund future financial obligations tied to the substantial completion of improvements made pursuant to approved economic development agreements.

Background Information: The amendment removes language that required at least one-half of any end-of-year excess of revenues over expenditures to be used to accelerate Operating, Emergency, or Replacement Reserve development or replenishment. It adds language that commits any unassigned fund balance within the General Fund/General Services District, above the amount reported in the September 30, 2024, Annual Comprehensive Financial Report, to the total unfunded portions of any City economic development agreements that require non-recurring lump-sum payments upon substantial completion of improvements. The added language also states that subsequent legislation will be filed to move these funds into a contingency within the Multiyear Programs and Initiatives Fund, which will then be subject to future legislation to appropriate the dollars.

Policy Impact Area: *Ordinance Code*, balanced budget, economic development agreements

Fiscal Impact: No cost to the City.

Analyst: Russell