

**CITY OF DANA POINT
COUNCIL POLICY**

SUBJECT: Community Investment Account Policy	PAGE: 1 of 1	EFFECTIVE DATE: 06/30/19	POLICY NO.: 234
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BACKGROUND

This Policy is established to direct investment of a minimum of 3 percent of the General Fund's budgeted revenue growth plus any budgeted excess fund balance. Excess budgeted fund balance is defined as any funds remaining after all budgeted revenues and expenses are taken into account, and the General Fund Reserves (as defined in Policy 233) are fully funded. These funds will be accounted for separately in the Capital Improvements Fund #11, in a designated fund balance account entitled Community Investment Account.

USE OF FUNDS

Funds in this account are to be considered non-recurring, and given that shall be used for one-time expenditures, including but not limited to projects listed on the Unfunded Projects List in the Capital Improvement Fund budget, reduction of long-term liabilities, special studies, events, etc. Use of these funds should also be consistent with other financial policies, and should not supplant funding required by other financial policies.

The City Council may appoint a subcommittee to evaluate and make recommendations regarding potential uses of funds in this account; however, City Council action is required to commit these funds.