

RESOLUTION NO. 2015-31

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN
JUAN BAUTISTA APPROVING A RESERVE
POLICY FOR THE CITY OF SAN JUAN BAUTISTA**

WHEREAS, the elected officials of the City of San Juan Bautista, and authorized staff, are responsible to maintain the public trust for managing the City's financial affairs and funds, and

WHEREAS, the reserve policy will serve as guidelines to the City Council and staff to establish sound financial policies and prudent decisions on financial matters to maintain adequate reserves for continual operations of the city, and

WHEREAS, reserves are established to ensure that sufficient resources shall be maintained in specified funds in amounts sufficient to manage reasonable risks, meet unanticipated needs, capitalize on opportunities, and provide for reasonable contingencies.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of San Juan Bautista adopts the Reserve Policy, attached hereto as Exhibit A, for the purpose of providing guidelines for establishing reserves and managing City funds.

ADOPTED by the City Council of the City of San Juan Bautista at a meeting held on the 16th day of June, 2015 by the following vote:

AYES: Boch, Martorana, Edge, West, Lund

NOES: None

ABSENT: None

ABSTAIN: None

Robert L. Lund, Mayor

ATTEST:

Connie Schobert, City Clerk