

RESOLUTION NO. 2015-45

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN JUAN BAUTISTA AMENDING THE ADOPTED 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 adopted June 16, 2015 serves as guidelines to the City Council and staff to establish sound financial policies and prudent decisions on financial matters, 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 amends the adopted Reserve Policy.

PASSED AND ADOPTED by the City Council of the City of San Juan Bautista at a meeting held on the 17th day of November, 2015 by the following vote:

AYES: Lund, Edge, Boch, West, Martorana

NOES: None

ABSENT: None

ABSTAIN: None

Mayor Robert L. Lund

ATTEST:

Connie Schobert, City Clerk