

RESOLUTION NUMBER R- 307154

DATE OF FINAL PASSAGE DEC 15 2011

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO ADOPTING THE CITY'S REVISED RESERVE POLICY AND AMENDING COUNCIL POLICY 100-20 TO INCORPORATE THE RESERVE POLICY INTO THE CITY'S COUNCIL POLICIES.

WHEREAS, on October 15, 2002, the City Council adopted Resolution No. R-297182, to add Council Policy 100-20, entitled "General Fund Reserve Level," which established a reserve level for the City's General Fund of not less than 3% of General Fund revenue; and

WHEREAS, on November 13, 2007, the City Council adopted Ordinance No. O-19679, which adopted a new, comprehensive City Reserve Policy (Reserve Policy) with higher General Fund reserve levels and established reserve policies for other major City funds, including the Public Liability and Workers' Compensation Funds and the Water and Wastewater Utility Funds; and

WHEREAS, on July 29, 2008, the City Council adopted Resolution No. R-303941, revising the Reserve Policy but such Reserved Policy was not adopted as a Council Policy; and

WHEREAS, the Chief Financial Officer recommends that the Reserve Policy now be adopted as a Council Policy by amending and superseding in its entirety Council Policy 100-20, "General Fund Reserve Level" and changing the title to "Reserve Policy"; and

WHEREAS, on October 19, 2011, the revised Reserve Policy was presented to the Budget and Finance Committee (Committee) and approved, along with certain changes recommended by the Independent Budget Analyst, such changes having been incorporated into the revised Council Policy 100-20 entitled "Reserve Policy," (Amended Council Policy); NOW, THEREFORE,

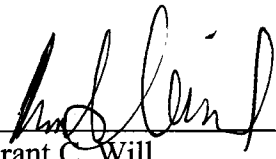
BE IT RESOLVED, by the Council of the City of San Diego, that Council Policy 100-20 entitled "General Fund Reserve Level" is amended and superseded in its entirety by the Amended Council Policy, on file with the City Clerk's office as Document No. RR-

**307154.**

BE IT FURTHER RESOLVED, that the City Clerk is instructed to update the Council Policy Manual to include amended Council Policy 100-20.

APPROVED: JAN I. GOLDSMITH, City Attorney

By

  
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Brant C. Will  
Deputy City Attorney

BCW:jdf  
11/14/2011  
Or.Dept:FM  
Document No.:277451

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of DEC 05 2011.

ELIZABETH S. MALAND  
City Clerk

By *Mary Zumaya*  
Deputy City Clerk

Approved: 12.15.11  
(date)

*JSL*  
JERRY SANDERS, Mayor

Vetoed: \_\_\_\_\_  
(date)

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JERRY SANDERS, Mayor