

RESOLUTION NO. 2003-10

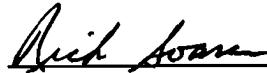
**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ELK GROVE
APPROVING THE TRANSFER OF GENERAL FUND UNRESERVED FUND
BALANCE TO GENERAL FUND RESERVED FUND BALANCE FOR ECONOMIC
UNCERTAINTY**

WHEREAS, the City Council recognizes the need to increase reserves in the General Fund for unpredictable fluctuations in major reserves to 22%, close to our target reserve of 22.5% of the general fund 2002-2003 budgeted appropriations; and

WHEREAS, the City Council of Elk Grove authorizes the Administrative Services Director to execute a transfer of the General Fund Unreserved fund balance of \$2,229,576 to the General Fund Reserve fund balance for Economic Uncertainty;

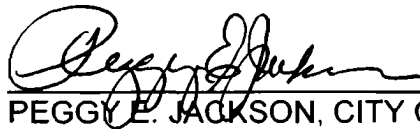
NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Elk Grove that the amount of \$2,229,576 be transferred from General Fund Unreserved, Account No. 100-29000, to General Fund Reserve for Economic Uncertainty, Account No. 100-29212.

PASSED AND ADOPTED by the City Council of the City of Elk Grove, California this 15th day of January 2003.



RICK SOARES, MAYOR of the
CITY OF ELK GROVE

ATTEST



PEGGY E. JACKSON, CITY CLERK

APPROVED AS TO FORM:



ANTHONY B. MANZANETTI,
CITY ATTORNEY

AYES: Soares, Briggs, Cooper
Scherman, Leary
NOES: None
ABSTAIN: None
ABSENT: None