

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION ACCEPTING THE FISCAL YEAR 2017-18 THIRD QUARTER BUDGET STATUS UPDATE AND APPROVING A REVISION TO THE FISCAL YEAR 2017-18 AND FISCAL YEAR 2018-19 CALIFORNIA CONSTITUTIONAL APPROPRIATIONS LIMITS; AND APPROVING THE RECOMMENDED BUDGET AMENDMENTS

Fiscal Sustainability is one of the City Council's goals; and

City Council adopted the Fiscal Year (FY) 2017-18 Annual Budget on June 20, 2017, following a duly noticed budget study session and a public hearing; and

By the staff report accompanying this Resolution, incorporated into this Resolution by this reference (Staff Report), the Council has been provided with additional information upon which the actions set forth in this Resolution are based; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. Accept this budget status report on the results of the third quarter of Fiscal Year 2017-18.
2. Authorize budget appropriations and transfer of funds as listed below:
 - a. Increase allocation to City Attorney Legal Services line by \$178,000 offset by Contingency Budget
 - b. Increase allocation to Waterfront Towers operations by \$100,000 offset by revenues from leases
3. An appropriation limit is established in the amount of \$327,009,008 for FY 2017-18 and \$344,332,699 for FY 2018-19 pursuant to the requirements of the California Government Code. The City of Stockton selected the "change in California per capita personal income" for the "change in cost of living" component and the change in annual population for the County of San Joaquin component in the calculation of the appropriation limit for both fiscal years.

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4. The City Manager is authorized and directed to take whatever actions are necessary and appropriate to carry out the purpose and intent of this Resolution.

PASSED, APPROVED, and ADOPTED July 17, 2018.

MICHAEL D. TUBBS, Mayor
of the City of Stockton

ATTEST:

BRET HUNTER
City Clerk of the City of Stockton