

Resolution No.

STOCKTON CITY COUNCIL

RESOLUTION ACCEPTING THE THIRD QUARTER BUDGET STATUS UPDATE REPORT AND APPROVING RECOMMENDED AMENDMENTS TO THE FISCAL YEAR 2016-17 FISCAL YEAR ANNUAL BUDGET

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

City Council adopted the Fiscal Year (FY) 2016-17 Annual Budget on June 21, 2016, 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. The status report on the FY 2016-17 Annual Budget is accepted.
2. The FY 2016-17 Annual Budget is amended as follows:
 - a) Increase the General Fund transfer to the Downtown Marina Fund by \$50,000.
 - b) Increase the Debt Service Fund Transfer In from the Successor Agency Debt Fund by \$10,237,000 for debt payments.
 - c) Increase Debt Service Fund expense appropriation by \$10,956,000.

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3. 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 25, 2017.

MICHAEL TUBBS, Mayor
of the City of Stockton

ATTEST:

BRET HUNTER, CMC
Interim City Clerk of the City of Stockton