

Resolution No.

## STOCKTON CITY COUNCIL

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### **RESOLUTION ACCEPTING THE SECOND QUARTER BUDGET STATUS UPDATE REPORT AND APPROVING RECOMMENDED AMENDMENTS TO THE FISCAL YEAR 2016-2017 FISCAL YEAR ANNUAL BUDGET**

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

City Council adopted the Fiscal Year (FY) 2016-2017 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 CITY COUNCIL OF THE CITY OF STOCKTON, AS FOLLOWS:

1. The status report on the FY 2016-17 Annual Budget is accepted.
2. The FY 2016-2017 Annual Budget is amended as follows:
  - a) Increase the General Fund (010) transfer to the Golf Fund (481) by \$200,000
  - b) Increase Recreation Fund (044) appropriation by \$15,000 from fund balance for Vietnam Veterans Memorial Moving Wall.
  - c) Increase General Liability ISF (541) appropriation by \$250,000 from fund balance for legal costs.
  - d) Transfer \$303,900 from the Retirement ISF (561) fund balance to the Debt Administration Fund (201) for debt payments made to Assured Guaranty.

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

PASSED, APPROVED, and ADOPTED April 18, 2017.

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MICHAEL D. TUBBS, Mayor  
of the City of Stockton

ATTEST:

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BONNIE PAIGE  
City Clerk of the City of Stockton