

CITY OF ALAMEDA RESOLUTION NO. _____

AMENDING THE FISCAL YEAR 2017-18 BUDGET

WHEREAS, on June 7, 2016 the City Council adopted the FY 2017-19 Budget representing the financial plan for conducting the affairs of the City of Alameda for the two year Fiscal Period beginning July 1, 2017 and ending June 30, 2019; and

WHEREAS, staff is proposing budget amendments for the first FY 2017-18 period within the two year budget cycle. The detail budget amendment proposal is presented in Exhibit 2 in the accompanying staff report. Total revenues across all funds will be increased by \$14 million and expenditure by \$13 million; and

WHEREAS, the City Council has considered the report and recommendations of the City Manager on the budget amendments and workforce changes and has determined that the budget amendments and workforce changes are both fair and appropriate; and

WHEREAS, the City Council has given this budget due consideration as to its projected, revenues, anticipated expenditures and available fund balances; and

WHEREAS, the City Council is committed to maintaining reserve levels in the General Fund at a minimum level of 25% of annual expenditures including transfers out.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Alameda hereby amends the City's Budget for Fiscal Year 2017-18, by changing certain estimated revenues and expenditure appropriations, as set forth in the Exhibit 1 to the Staff Report, which is by this reference incorporated herein.

* * * * *

I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 20th day of March 2018, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the seal of said City this 21st of March 2018.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Janet C Kern, City Attorney
City of Alameda