

**RESOLUTION NO. 18-8538**

**A RESOLUTION OF THE CITY OF SANTA CLARA, CALIFORNIA  
REVISING THE CURRENT TITLE OF THE GENERAL FUND  
WORKING CAPITAL RESERVE TO THE NEW TITLE OF THE  
GENERAL FUND BUDGET STABILIZATION RESERVE**

**BE IT RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:**

**WHEREAS**, Resolution No. 5052 of the City Council of the City of Santa Clara set a Reserve for Working Capital, passed and adopted at a regular meeting held on the 1<sup>st</sup> day of April, 1986;

**WHEREAS**, to provide more clarity and avoid confusion with the General Fund Capital Reserve, the title of the Working Capital Reserve is being renamed to the Budget Stabilization Reserve;

**WHEREAS**, the purpose of the Budget Stabilization Reserve is to provide funding should a deficiency develop in the general operating funds' capacity to meet operating costs for any purpose, and funds may be withdrawn from this fund to pay such costs;

**WHEREAS**, Monies shall be transferred to the Budget Stabilization Reserve in the amount of 25% (90 days of operations) of the Budgeted General Fund appropriations if available.

**NOW THEREFORE, BE IT FURTHER RESOLVED BY THE CITY OF SANTA CLARA AS FOLLOWS:**

1. That the Working Capital Reserve be renamed to Budget Stabilization Reserve;
2. That the Budget Stabilization Reserve be funded by 25% of Budgeted General Fund Appropriations if available; and

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3. Effective date. This resolution shall become effective immediately.

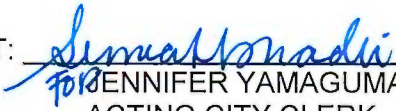
I HEREBY CERTIFY THE FOREGOING TO BE A TRUE COPY OF A RESOLUTION PASSED  
AND ADOPTED BY THE CITY OF SANTA CLARA, CALIFORNIA, AT A REGULAR MEETING  
THEREOF HELD ON THE 12<sup>th</sup> DAY OF JUNE, 2018, BY THE FOLLOWING VOTE:

AYES: COUNCILORS: Davis, Kolstad, Mahan, O'Neill, and  
Watanabe and Mayor Gillmor

NOES: COUNCILORS: None

ABSENT: COUNCILORS: None

ABSTAINED: COUNCILORS: None

ATTEST:   
JENNIFER YAMAGUMA  
ACTING CITY CLERK  
CITY OF SANTA CLARA

Attachments incorporated by reference: None