

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COSTA MESA, CALIFORNIA, DETERMINING AND ADOPTING THE GENERAL FUND OPERATING RESERVE FOR FISCAL YEAR 2004-2005, IN ACCORDANCE WITH TITLE 2, CHAPTER V, ARTICLE 6, OF THE COSTA MESA MUNICIPAL CODE.

THE CITY COUNCIL OF THE CITY OF COSTA MESA DOES HEREBY RESOLVE AS FOLLOWS:

WHEREAS, Title 2 of the Costa Mesa Municipal Code was amended by Ordinance No. 91-20 to include Chapter V, Article 6; and

WHEREAS, the City Council has adopted a financial plan for the Fiscal Year 2004-2005 as evidenced by the adoption of the Fiscal Year 2004-2005 budget on June 21, 2004; and

WHEREAS, the City Council finds that it is in the interest of the public health, safety, and welfare of the City to establish a General Fund Operating Reserve as part of a comprehensive financial plan for the City;

NOW, THEREFORE, BE IT RESOLVED that the City of Costa Mesa, California, has determined in accordance with Title 2, Chapter V, Article 6 of the Costa Mesa Municipal Code that the General Fund Operating Reserve be established at \$14.125 million.

BE IT FINALLY RESOLVED that the General Fund Operating Reserve may be utilized only in accordance with those provisions so authorized by Ordinance 91-20.

PASSED AND ADOPTED this 21st day of June, 2004.

ATTEST:

Deputy City Clerk of the City of Costa Mesa

Mayor of the City of Costa Mesa

APPROVED AS TO FORM

City Attorney

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss
CITY OF COSTA MESA)

I, JULIE FOLCIK, Deputy City Clerk and ex-officio Clerk of the City Council of the City of Costa Mesa, hereby certify that the above and foregoing Resolution No. _____ was duly and regularly passed and adopted by the said City Council at a regular meeting thereof held on the 21st day of June, 2004, by the following roll call vote:

AYES:

NOES:

ABSENT:

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City of Costa Mesa this 22nd day of June, 2004.

Deputy City Clerk and ex-officio Clerk of
the City Council of the City of Costa Mesa