

RESOLUTION NO. 28785

RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA ROSA REVISING COUNCIL  
POLICY 000-57, CITY OF SANTA ROSA WATER RESERVE POLICY

WHEREAS, the City of Santa Rosa maintains contingency reserves for all major operating funds and maintaining adequate reserves provides flexibility to respond to fluctuations in revenues and costs and to short term emergencies; and

WHEREAS, adequate reserves directly affect a utility's bond rating and ultimately its ability to borrow money at lower interest rates; and

WHEREAS, the Council Policy 000-57, Santa Rosa Water Reserve Policy, sets forth intended uses of the various reserves and the desired level of both discretionary reserves and designated or restricted reserves; and

WHEREAS, the Board of Public Utilities, by its Resolution No. 1116, has recommended revisions to Council Policy 000-57; and

WHEREAS, the Council has considered the recommended revisions to Council Policy 000-57.

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Santa Rosa revises Council Policy No. 000-57, Santa Rosa Water Reserve Policy, as set forth in the attached Exhibit "A."

IN COUNCIL DULY PASSED this 31st day of May, 2016.

AYES: (5) Mayor Sawyer, Vice Mayor Schwedhelm, Council Members Carlstrom, Coursey, Olivares

NOES: (1) Council Member Wysocky

ABSENT: (1) Council Member Combs

ABSTAIN: (0)

ATTEST: \_\_\_\_\_ APPROVED: \_\_\_\_\_  
Interim City Clerk Mayor

APPROVED AS TO FORM:

\_\_\_\_\_  
City Attorney

Attachment: Exhibit A – Council Policy No. 000-57, Santa Rosa Water Reserve Policy