

RESOLUTION R2025-XX

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANTECA, STATE OF CALIFORNIA, AMENDING THE CITY'S FUND BALANCE RESERVE POLICY

WHEREAS, one of the key components of a financially stable organization is the adherence to a policy of maintaining an appropriate level of reserves in the City's General Fund; and

WHEREAS, having a prudent reserve policy enables the City Council to make changes in the organization to adjust to unexpected budgetary and financial impacts; and

WHEREAS, maintaining minimum fund balance reserves also allows the City to continue operations and critical projects while responding to short-term financial challenges and can provide opportunities to address longer-term structural issues, while comprehensive response plans are being developed; and

WHEREAS, the City's current reserve policy was adopted by resolution R2020-111 on June 16th, 2020, and later amended by resolution R2023-27 on the March 7th, 2023; and

WHEREAS, the City wishes to establish a 5% reserve of operating expenditures for the Measure Q Fund and lower the reserve for the Golf Fund from 25% to 15% of operating expenditures; and

WHEREAS, the City Council has considered all information related to this matter, as presented at the public meetings of the City Council identified herein, including any supporting reports by City Staff, and any information provided during public meetings.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Manteca, as follows:

1. The City Council hereby finds that the facts set forth in the recitals to this Resolution are true and correct, and establish the factual basis for the City Council's adoption of this Resolution.
2. The City Council hereby amends the City's Fund Balance Reserve Policy as outlined in Exhibit "A".
3. The City Council delegates to the City Manager the authority to execute any and all related agreements, documents, and/or amendments affiliated with this Resolution and/or as needed to effectuate the terms herein.
4. This Resolution shall take effect immediately upon adoption.

I HEREBY CERTIFY that the foregoing Resolution was duly adopted by the City Council of the City of Manteca at a public meeting of said City Council held on the 3rd day of June, 2025, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

MAYOR: _____
GARY SINGH
Mayor

ATTEST: _____
CASSANDRA CANDINI-TILTON
City Clerk