

RESOLUTION NO. 2000-43

A RESOLUTION OF THE LODI CITY COUNCIL APPROVING THE REVENUE AND EXPENDITURE ASSUMPTIONS AS OUTLINED IN THE GENERAL FUND CASHFLOW MODEL CREATED BY PUBLIC FINANCIAL MANAGEMENT, AND FURTHER AUTHORIZING THE CHANGE OF REVENUE ESTIMATES FOR THE 1999-01 FINANCIAL PLAN AND BUDGET

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WHEREAS, creation of a long range financial funding model was one of the major City projects outlined in the 1999-2001 Financial Plan and Budget adopted by the City Council; and

WHEREAS, to assist in the completion of this goal, the City hired Alex Burnett from Public Financial Management (PFM) as the City's financial advisor; and

WHEREAS, PFM's scope of duties included the creation of a cashflow model of the City's General Fund, the assessment of the viability of the public safety building project on a pay-as-you-go basis, and the assessment of the impact on the General Fund balance of any structuring alternative for the public safety complex financing; and

WHEREAS, staff is recommending that Council approve the revenue and expenditure assumptions as outlined in the General Fund Cashflow model created by PFM, and further recommends that the Council authorize the change of revenue estimates for the 1999-01 Financial Plan and Budget to reflect the revenue assumptions in the cashflow model.

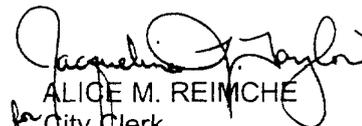
BE IT RESOLVED, that the Lodi City Council hereby approves the revenue and expenditure assumptions as outlined in the General Fund Cashflow model created by PFM, and further authorizes the change of revenue estimates for the 1999-01 Financial Plan and Budget to reflect the revenue assumptions in the cashflow model.

Dated: March 30, 2000

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I hereby certify that Resolution No. 2000-43 was passed and adopted by the City Council of the City of Lodi in a special meeting held March 30, 2000, by the following vote:

- AYES: COUNCIL MEMBERS – Land, Nakanishi, Pennino and Mann
(Mayor)
- NOES: COUNCIL MEMBERS – Hitchcock
- ABSENT: COUNCIL MEMBERS – None
- ABSTAIN: COUNCIL MEMBERS – None


ALICE M. REIMICHE
City Clerk