

**CITY OF BELVEDERE**

**RESOLUTION NO. 2023-09**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BELVEDERE  
AUTHORIZING A BUDGET AMENDMENT TO REVISE FY2022-23 BUDGETED  
TRANSFERS**

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**WHEREAS**, the City Council of the City of Belvedere adopted a resolution approving the Annual Operating and Capital Budget for Fiscal Year 2022-23 on June 13, 2022; and

**WHEREAS**, at this time the City recognizes that there was \$1.19 million in unassigned reserves transferred to the Critical Infrastructure Reserve fund at the end of FY2021-22 per the new reserve policy approved by Council in December 2021, thereby reducing the General Funds beginning balance as of July 1, 2022 and eliminated the ability to meet the reserve policy threshold in FY2022-23; and

**WHEREAS**, at this time the City wishes to amend the FY2022-23 budgeted transfers in order to bring the FY2022-23 budget into alignment with the City's reserve policy; and

**WHEREAS**, at this time the City wishes to add a new transfer from the Critical Infrastructure Reserve to the General Fund Reserve \$700,000; and

**WHEREAS**, at this time the City wishes to eliminate the FY2022-23 budgeted transfer of \$600,000 from the General Fund to the Critical Infrastructure Reserve; and

**WHEREAS**, at this time the City wishes to eliminate the FY2022-23 budgeted transfer of \$19,250 from the General Fund to the Road Impact Fee Fund; and

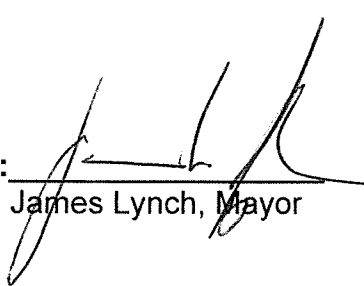
**WHEREAS**, at this time the City wishes to add a new transfer to the FY2022-23 budgeted transfers of \$300,000 from the General Fund to the Insurance and Legal Reserve; and

**NOW, THEREFORE BE IT RESOLVED**, by the City Council of the City of Belvedere that the Fiscal Year 2022-23 Annual Operating and Capital Budget shall be amended to include the aforementioned transfer amendments which will reduce the overall authorized transfers for FY2022-23 from \$2,819,475 to \$1,800,225.

**PASSED AND ADOPTED** at a regular meeting of the City Council of the City of Belvedere on March 13, 2023, by the following vote:

**AYES:** Cooper, Mark, Wilkinson, Lynch  
**NOES:** None  
**ABSTAIN:** None  
**ABSENT:** Kemnitzer

**ATTEST:**   
Interim City Clerk

**APPROVED:**   
James Lynch, Mayor