RESOLUTION NO. 99- 24

A RESOLUTION OF THE CITY COUNCIL FO THE CITY OF LOS ALTOS ADOPTING THE SERVICE AND FINANCIAL PLAN AND CAPITAL IMPROVEMENT PROGRAM FOR FISCAL YEARS 1999-2000 AND 2000-2001

WHEREAS, it has been determined that the adoption of a two-year service and financial plan is an effective and prudent management tool;

NOW, THEREFORE, BE IT HEREBY RESOLVED that:

1. The City Council adopts the Service and Financial Plan for fiscal years 1999-2000 and 2000-2001 as submitted; and

2. The City Council adopts those capital improvement projects listed as being undertaken in 1999-2000 and 2000-2001 in the Capital Improvement Program as the Capital Improvement Program for those respective fiscal years; and

3. Said Plan and Program will be otherwise known as the City's "Budget" for the respective fiscal years; and

4. City programs, services, and activities will be provided and maintained within the confines of this Budget and be consistent with adopted Financial Policies.

5. Funds are deemed appropriated for those purposes and in amounts contained in said Budget and the City Manager is authorized to approve expenditures and transfers of these funds to the extent allowed by law and Financial Policies. In addition to transfers included in this Budget, any fund balance in excess of $300,000 (Three Hundred Thousand Dollars) remaining in the general fund at the end of each fiscal year shall be transferred to the Capital Projects Fund.

6. Encumbrances and capital improvement projects that have not been completed at the end of each fiscal year shall be reappropriated in the next fiscal year.

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I HEREBY CERTIFY that the foregoing is a true and correct copy of a Resolution passed and adopted by the City Council of the City of Los Altos at a meeting thereof on the 8th day of June, 1999, by the following roll call vote:

AYES: Mayor Becker, Councilmembers Casto, La Poll, Lear, and Moss

NOES: None

ABSENT: None
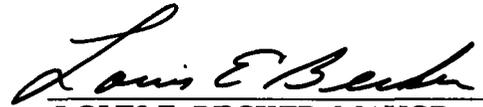
LOUIS E. BECKER, MAYOR

Attest:

CAROL SCHARZ, CITY CLERK