

RESOLUTION NO. 2017-10

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LOS ALTOS
ADOPTING THE FY 2016/17 MID-YEAR FINANCIAL UPDATE WITH
BUDGET ADJUSTMENTS**

WHEREAS, the Council has reviewed the Fiscal Year 2016/17 Mid-Year Financial Update and FY16/17 CIP Summary as of December 31, 2016 at the City Council meeting held on February 28, 2017; and

WHEREAS, the Council directed staff to add proper support to both the Community Development and Public Works Departments, based on previous discussions.

NOW THEREFORE, BE IT RESOLVED, that the City Council of the City of Los Altos hereby:

- Adopts the FY 2016/17 Mid-year Financial Update with the following budget adjustments:
 1. New Project funded by Sewer Fund (\$65,000) for Hale Creek Box Culvert
 2. Addition of one (1) FTE for a Senior Planner Position (\$41,000) within the Community Development Department, with a salary range of \$8,956 to \$10,866 monthly
 3. Tree Assessment (\$54,000) for tree inventory and collection of specific data
 4. Addition of one (1) FTE for a Project Manager Position (\$41,000) within the Public Works Department, with a salary range of \$8,703 to \$10,578 monthly
 5. Allocation of Unassigned Fund Balance (\$8.5M)
 - a. \$200,000 to Emergency and Operating Reserve
 - b. \$1M for Financial System ERP – Technology Reserve
 - c. \$2.4M to PERS Reserve
 - d. \$4.9M to Capital and Equipment Reserve

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 28th day of February, 2017 by the following vote:

AYES: BRUINS, LEE ENG, MORDO, PEPPER, PROCHNOW
NOES: NONE
ABSENT: NONE
ABSTAIN: NONE



Mary Prochnow, MAYOR

Attest:



Jon Maginot, CMC, CITY CLERK