

**RESOLUTION NO. 2022-\_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAKE ELSINORE,  
CALIFORNIA, ADOPTING CITY COUNCIL POLICY NO. 300-9, "FUND  
BALANCE RESERVE POLICY"**

**WHEREAS**, the City Council of the City of Lake Elsinore is charged with the responsibility of establishing the laws of the City of Lake Elsinore through the enactment of ordinances, resolutions and official policies.

**WHEREAS**, City Council Policies are an expression of City Council's direction as to the conduct of City business enacted to guide the various functions of the City and, where necessary, to establish procedures by which functions are performed.

**WHEREAS**, the City Council desires to update a City Policy regarding unallocated revenues and give direction regarding the level and administration of reserve funds.

**THE CITY OF LAKE ELSINORE DOES RESOLVE AS FOLLOWS:**

**Section 1:** That the foregoing recitals are true and correct and are incorporated herein by reference.

**Section 2:** The City Council of the City of Lake Elsinore hereby adopts City Council Policy No. 300-9, "Fund Balance Reserve Policy" as the City of Lake Elsinore's official policy related to the City's reserve funds which are set aside to address specific needs and future contingencies, in the form as approved by the City Council on October 11, 2022. The revised Policy 300-9 replaces existing Policy 300-9 in its entirety

**SECTION 3:** That the City Clerk shall certify to the passage and adoption of this resolution and the same shall thereupon take effect and be in force.

**Passed and Adopted** at a regular meeting of the City Council of the City of Lake Elsinore, California, this 11th day of October, 2022.

\_\_\_\_\_  
Timothy J. Sheridan, Mayor

Attest:

\_\_\_\_\_  
Candice Alvarez, MMC  
City Clerk

STATE OF CALIFORNIA    )  
COUNTY OF RIVERSIDE   ) ss.  
CITY OF LAKE ELSINORE   )

I, Candice Alvarez, MMC, City Clerk of the City of Lake Elsinore, California, do hereby certify that Resolution No. 2022-\_\_\_\_\_ was adopted by the City Council of the City of Lake Elsinore, California, at the Regular meeting of \_\_\_\_\_, and that the same was adopted by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

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Candice Alvarez, MMC  
City Clerk