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RESOLUTION NO. 2022-14

**A RESOLUTION OF THE ALBANY CITY COUNCIL TO REALLOCATE
AND APPROPRIATE SURPLUS GENERAL FUND BALANCE**

WHEREAS, the Albany City Council has received the Fiscal Year 2020-21 Annual
Comprehensive Financial Statement; and

WHEREAS, the twenty-five percent (25%) minimum fund balance required by the
City's General Fund Reserve Policy as of June 30, 2021 has been exceeded; and

WHEREAS, the Albany City Council endeavors to ensure ongoing financial stability by
paying down pension obligations and reserving funds for specific purposes.

NOW, THEREFORE, BE IT RESOLVED, that the Albany City Council hereby
establishes a Climate and Adaptation Plan Reserve Fund (2212).

BE IT FURTHER RESOLVED, that the Albany City Council authorizes the allocation
\$33,227.01 of General Fund (0001) monies to that fund.

BE IT FURTHER RESOLVED, that the Albany City Council authorizes the
appropriation of \$500,000 of General Fund monies to pay down the City's outstanding
liabilities with the California Public Employee Pension System.



PRESTON JORDON, MAYOR



City of Albany

1000 San Pablo Avenue • Albany, California 94706
(510) 528-5710 • www.albanyca.org

RESOLUTION NO. 2022-14

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

The 22nd day of February, 2022, by the following votes:

AYES: Council Members Gary, McQuaid, Nason, Tiedemann and Mayor Jordan

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this

24th day of February, 2022.

Anne Hsu
CITY CLERK