

**TOWN OF PARADISE
RESOLUTION NO. 10-17**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PARADISE, CALIFORNIA,
APPROVING AND ADOPTING DESIGNATED GENERAL FUND RESERVES FOR
FISCAL YEAR 2010 - 2011**

WHEREAS, the Town of Paradise needs to reserve designated General Fund monies for the purpose of setting aside contingency funds for unanticipated emergencies or other unplanned financial demands on the Town's General Fund; and

WHEREAS, the Town of Paradise needs to establish a designated equipment reserve from General Fund monies for the purpose of establishing a fund for the purchase of General Fund vehicles and non-vehicular equipment for the Town; and

WHEREAS, the Town of Paradise needs to establish a reserve from General Fund monies for the purpose of major building construction, improvement and repair; and

WHEREAS, the Town of Paradise needs to establish a reserve from General Fund monies to meet the demands for payment of accumulated compensatory leave, sick leave and vacation leave.

NOW, THEREFORE BE IT RESOLVED, that the Town Council of the Town of Paradise hereby establishes for the 2010 – 2011 Fiscal Year a General Fund Unrestricted Reserve in the amount of **\$817,473**; General Fund Reserve for unanticipated emergencies in the amount of **\$200,000**; and a General Fund Reserve for equipment in the amount of **\$200,000**; a General Fund Reserve for buildings in the amount of **\$200,000**; and a General Fund Reserve for Leave Liability of **\$250,000**.

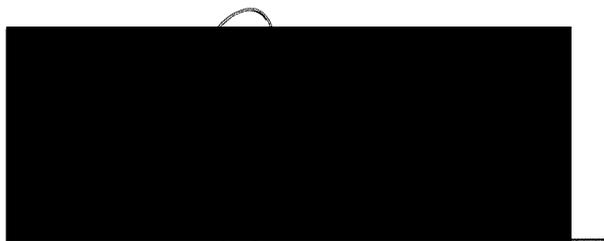
PASSED AND ADOPTED by the Town Council of the Town of Paradise this 24th day of June, 2010 by the following vote:

AYES: Steve "Woody" Culleton, Joe DiDuca, Frankie Rutledge, Alan White, and Scott Lotter, Mayor

NOES: None

ABSENT: None

NOT VOTING: None



Scott Lotter, Mayor

ATTEST:

BY: 
Joanna Gutierrez, CMC, Town Clerk

APPROVED AS TO LEGAL FORM:

BY: 
Dwight L. Moore, Town Attorney