

RESOLUTION 2016-358

**A RESOLUTION OF THE BOARD OF SOUTH SAN LUIS OBISPO
COUNTY SANITATION DISTRICT,
APPROVING A TRANSFER OF MONEY FROM BEGINNING FUND BALANCE
AVAILABLE TO A DEDICATED RESERVE FUND IN OPERATING FUND 19**

WHEREAS, on June 15th 2016 the South San Luis Obispo County Sanitation District (District) approved Resolution 2016-352, Approving a Reserve Policy and authorizing the District Administrator, or his/her designee, to take all steps necessary to implement the policy.

NOW, THEREFORE, IT IS HEREBY RESOLVED, that the Board of South San Luis Obispo County Sanitation District: will move \$248,990 from Beginning Fund Balance Available in Operating Fund 19, which is 10% of the annual costs of District maintenance and operation, to a Reserve Fund also in Operating Fund 19; once this money is reserved, these conditions must be met for use:

- Only in one-time cases of emergency, natural disaster, or unexpected event;
- A majority vote of the Board is required to access the reserve;
- The reserve will be reviewed annually with the budget.

PASSED AND ADOPTED at a regular meeting of the South San Luis County Sanitation District Board of Directors held this 19th day of October, 2016.

On the motion of Guerrero seconded by Shoals, and after the following roll call vote:

AYES: Guerrero, Shoals, Hill
NOES: 0
ABSENT: 0
CONFLICTS: 0




John Shoals,
Chairman
Board of Directors
South San Luis Obispo County Sanitation District

ATTEST:


DISTRICT SECRETARY

APPROVED AS TO FORM:
BY: 

DISTRICT COUNSEL

CONTENTS:
BY: 

DISTRICT ADMINISTRATOR