

RESOLUTION NO. 2013-065

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ROHNERT PARK RESCINDING RESOLUTION NO. 2011-114, WHICH AUTHORIZED A SHORT-TERM INTERFUND LOAN FROM THE TRAFFIC SIGNAL FUND TO THE GENERAL FUND

WHEREAS, the City Council adopted Resolution No. 2011-114 on November 22, 2011 approving the borrowing from the Traffic Signal Fund to bridge the gap in cash flow that was anticipated as a result of the State's financial crises and the effect of the "Triple Flip" on the timing of the sales tax and motor vehicle in-lieu tax payments; and

WHEREAS, California Constitution Article XVI Section 6, authorizes the temporary transfer of funds for meeting the obligations incurred for maintenance purposes by any local agency; and


WHEREAS, the City did not need to implement the interfund loan from the Traffic Safety to close the structural gap in Fiscal Year 2012.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Rohnert Park that it does hereby rescind Resolution No. 2011-114, which authorized a short-term interfund loan from the traffic signal fund to the general fund. Resolution No. 2011-114 is declared to be null and void and shall be of no further force or effect.

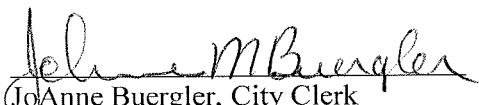
DULY AND REGULARLY ADOPTED this 9th day of April, 2013.



CITY OF ROHNERT PARK


Pam Stafford, Mayor

ATTEST:


JoAnne Buergler, City Clerk

AHANOTU: AYE BELFORTE: AYE MACKENZIE: AYE CALLINAN: AYE STAFFORD: AYE
AYES: (5) NOES: (0) ABSENT: (0) ABSTAIN: (0)