

**CITY OF REDDING, CALIFORNIA
COUNCIL POLICY**

SUBJECT	RESOLUTION NUMBER	POLICY NUMBER	EFFECTIVE DATE	PAGE
Transfers Between Funds	2003-164	423	10-21-03	1 of 1

BACKGROUND

The City has established a Contingency Reserve Fund to segregate funds for future expenditures contained in the General Fund's Ten-Year Plan or other purposes as approved by the City Council. A key responsibility of city government is to manage resources as efficiently and effectively as possible. To assist in managing the resources of the General Fund and the Contingency Reserve Fund effectively and efficiently there may be times when it would be beneficial to make transfers between these two funds. In these instances there would be no net impact to the City's budget or Ten-Year Plan.

PURPOSE

To allow City staff to manage City resources in the most efficient and effective way, the following policy would authorize the Finance Officer, with the City Manager's approval, to make transfers between the General Fund and the Contingency Reserve Fund.

POLICY

It is the policy of the City Council of the City of Redding to authorize the Finance Officer, with the City Manager's approval, to administratively make transfers between the General Fund and the Contingency Reserve Fund. The following conditions shall be met for all administrative transfers between these funds:

1. Transfers shall only be for purposes previously approved by the City Council in the General Fund's Ten-Year Plan or other purposes as approved by the City Council.
2. There shall be no net effect on the General Fund's Ten-Year Plan or the City's overall budget.
3. There shall be no net change in appropriations.

PROCEDURE

Transfers such as those described above shall be approved in the same manner as Appropriation Transfer Requests (reference Council Policy 401).

Amended on June 1, 2004, by Resolution No. 04-87.

