

RESOLUTION NO. _____

**A RESOLUTION OF THE PASADENA CITY COUNCIL ADOPTING THE
OPERATING BUDGET FOR FISCAL YEAR 2014**

WHEREAS, the City Council of the City of Pasadena has received and reviewed the City Manager's recommendations for the Operating Budget for Fiscal Year 2014; and

WHEREAS, pursuant to Section 904 of the City Charter, the City Council desires to adopt the Fiscal Year 2014 Operating Budget and to appropriate certain funds therefore; and

WHEREAS, pursuant to Section 903 of the City Charter, Notice of Public Hearing on the proposed Fiscal Year 2014 Operating Budget was published in the Pasadena Journal on April 18, 2013; and

WHEREAS, a Public Hearing was held by the City Council on May 13, 2013.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pasadena as follows:

SECTION I. In compliance with Section 904 of the Charter of the City of Pasadena, the proposed Operating Budget for Fiscal Year 2014 is approved and adopted, and the City Clerk is directed to file a certified copy of the approved Operating Budget in his office and to forward a certified copy thereof to the Director of Finance.

SECTION II. The specific sums of money set forth opposite the names of funds, activities, projects, programs and objects of expenditure, as shown in the City Manager's Recommended Operating Budget are appropriated to these funds, activities, projects, programs and objects in order to carry out the approved Fiscal Year 2014 Operating Budget.

Adopted at the regular meeting of the City Council on the 10th day of June, 2013 by the following vote:

AYES:


NOES:

ABSENT:

ABSTAIN:

MARK JOMSKY, City Clerk

Approved as to form:


LISA HOSEY
Deputy City Attorney

RESOLUTION NO. _____

**A RESOLUTION OF THE CITY OF PASADENA DETERMINING
AMOUNTS TO BE TRANSFERRED FROM THE LIGHT AND POWER FUND
TO THE GENERAL FUND FOR FISCAL YEAR 2014**

WHEREAS, Sections 1407 and 1408 of the City Charter provide for the transfer of certain amounts from the Light and Power Fund to the General Fund; and

WHEREAS, Section 4.100.020 of the Pasadena Municipal Code provides for a maximum aggregate amount available for transfer pursuant to Sections 1407 and 1408 of the City Charter and further provides that the City Council may by resolution transfer a different amount, not to exceed one-half of the net income of the power utility in the preceding fiscal year or the maximum amount allowable under the City Charter, if it determines that such additional transfer would not be detrimental to the functioning and administration of the power utility during the budget year under consideration; and

WHEREAS, the estimated Annual Gross Electric Retail Income of the power utility for fiscal year 2013 is \$167,187,891 and the City Council desires to transfer 9.0 percent of this amount, or \$15,046,910.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Pasadena as follows:

1. The amount to be transferred from the Light and Power Fund to the General Fund of the City of Pasadena in accordance with the provisions of Section 1407 of Article XIV of the Charter of the City of Pasadena has been determined to be and hereby is fixed as the sum of \$10,081,429. In accordance with the Charter an amount equal to 75 percent of this sum (\$7,561,072) is hereby ordered to be advanced from the Light and Power Fund to the City's

General Fund upon adoption of the Operating Budget for fiscal year 2014, with the balance to be transferred no earlier than the receipt of the annual financial audit report of the Light and Power Fund prepared by independent certified public accountant. This sum shall be expended for the payment of interest, principal or both due or to become due prior to July 1st, 2014 on bonds of the City of Pasadena which are wholly payable out of moneys received from general taxes of the City and for municipal improvements included in the 2014 Budget.

2. The amount to be transferred from the Light and Power Fund to the General Fund of the City of Pasadena in accordance with the provisions of Section 1408 of Article XIV of the Charter of the City of Pasadena has been determined to be and hereby is fixed as the sum of \$4,965,481. In accordance with the Charter an amount equal to 75 percent of this sum (\$3,724,111) is hereby ordered to be advanced from the Light and Power Fund to the City's General Fund upon adoption of the Operating Budget for fiscal year 2014, with the balance to be transferred no earlier than the receipt of the annual financial audit report of the Light and Power Fund prepared by independent certified public accountant. This sum shall be expended for any municipal purpose.

3. It is hereby found and determined that the total amounts to be transferred, representing 9.0% of the estimated Annual Gross Electric Retail Income of the electric works as allowed by Sections 1407 and 1408 of the City Charter for fiscal year 2014, will not be detrimental to the proper functioning and administration of the power utility during fiscal year 2014.

Adopted at the regular meeting of the City Council on the 10th day of June, 2013 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

MARK JOMSKY, City Clerk

Approved as to form:


LISA HOSEY
Deputy City Attorney