

RESOLUTION NO. _____

RESOLUTION OF THE COUNCIL OF THE CITY OF SANTA ROSA MAKING A FINDING OF FISCAL CRISIS PURSUANT TO CITY CODE TITLE 3, SECTION 3-26.120 (D) [I.E. 2004 PUBLIC SAFETY SALES TAX]

WHEREAS, sixty two percent of the revenues for the General Fund are comprised of Sales Tax and property related taxes and fees; and

WHEREAS, Sales Tax revenues have declined quarter to quarter for eight consecutive quarters, the longest time period on record; and

WHEREAS, assessed valuation for properties in the City grew less than one percent which is the lowest increase on record; and

WHEREAS, Real Property Transfer Tax has declined fifty four percent over the last two years and development fees have declined forty three percent during the same period; and

WHEREAS, the General Fund ended the 2007/08 fiscal year below the Council minimum reserve policy by \$700,000, and if no deficit reduction action is taken all General Fund reserves will be depleted within two years;

NOW, THEREFORE, BE IT RESOLVED that the Council of the City of Santa Rosa: 1) makes a finding of Fiscal Crisis pursuant to City Code Title 3, Section 3-26.120 (D); 2) creates a one-year window during which one-time and ongoing budget deficit solutions related to the finding of Fiscal Crisis can be enacted commencing on the date any action is taken that would not be permitted without the finding of Fiscal Crisis; and 3) direct staff to document and report annually a summary of the uses of Measure O and actions that have been permitted by the finding of Fiscal Crisis.

IN COUNCIL DULY PASSED this ____ day of _____, 2008.

AYES:

NOES:

ABSENT:

ABSTAIN:

ATTEST: _____
City Clerk

APPROVED: _____
Mayor

APPROVED AS TO FORM:

City Attorney