RESOLUTION NO. 2008-03

[LAFCO Resolution to Release Additional Reserve Funds.]

Resolution of the Local Agency Formation Commission of the City and County of San Francisco to Release Additional Reserve Funds.

WHEREAS, SF LAFCO previously adopted a Fiscal Year 2008-2009 Budget in March 2008, which was amended on July 11, 2008; and

WHEREAS, The Board of Supervisors’ Budget and Finance Committee requested that SF LAFCO consider releasing funds from its reserve to the City and County of San Francisco’s general fund; and

WHEREAS, SF LAFCO has the sole authority to allocate its reserve; and

WHEREAS, SF LAFCO previously approved a release of $276,000 from its reserve;

THEREFORE BE IT RESOLVED, That the Local Agency Formation Commission of the City and County of San Francisco releases an additional $126,000 of its reserve to the City and County of San Francisco.

Chairperson Mirkarimi
Local Agency Formation Commission

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9/10/2008
On a motion by Chairperson Mirkarimi, seconded by Commissioner McGoldrick, the foregoing Resolution was passed and adopted by the SAN FRANCISCO LOCAL AGENCY FORMATION COMMISSION, State of California, this 21st day of July, 2008 by the following vote, to wit:

AYES: Chairperson Mirkarimi, Commissioners McGoldrick, Bornstein

NOES: None

ABSTAIN: None

ABSENT: Commissioners Daly, Schmeltzer

Ross Mirkarimi, Chairperson
SAN FRANCISCO LOCAL AGENCY FORMATION COMMISSION

ATTEST:

Nancy Miller
Interim Executive Officer