



Kriss Worthington

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AMENDMENT TO ITEMS 2 AND 23
ACTION CALENDAR
November 28, 2017

To: Honorable Mayor and Members of the City Council
From: Councilmember Kriss Worthington

Subject: Replenishing \$3 Million into General Reserve Fund Over the Next Five Years

RECOMMENDATION:

That the City Council consider immediately replenishing \$600,000 into the Reserve Fund and refer to the City Manager to consider setting aside \$600,000 every year for the upcoming four years to replenish the General Reserve Fund after money was taken out to fix the City's parks that suffered fire damage.

BACKGROUND:

Both the Berkeley Tuolumne Camp and Cazadero Camp suffered significant damages from natural disasters over the last few years. Subsequently, the City used about \$3 million from the General Reserve Fund to mitigate losses and damages. Attached is the initial Council Item detailing the damage sustained by the camps.

Our office worked for 13 years to increase the General Reserve Fund to 13.8%. This was a very important decision for the financial strength of the City. Consistent with that decision, it is essential that any time money is used from the fund, every possible effort should be made for its replenishment.

In order to replenish the General Reserve Fund, the Council should consider setting aside \$600,000 a year for the next four years, depending on financial feasibility and economic health.

FINANCIAL IMPLICATIONS:

\$3 million total, potentially \$600,000 each year for five years.

ENVIRONMENTAL SUSTAINABILITY:

Consistent with Berkeley's Environmental Sustainability Goals and no negative impact.

CONTACT PERSON:

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Attachment:

https://www.cityofberkeley.info/Clerk/City_Council/2016/11_Nov/Documents/2016-11-29_WS_Item_02_Berkeley_Resident_Camps_Update.aspx