

RESOLUTION NO. 5902(14)

**A Resolution of the Council of the City of Lompoc,
County of Santa Barbara, State of California,
Adopting Financial Principles to Achieve Priorities
through Budgeting and Related Reserve Policies**

WHEREAS, the City Council has set goals and objectives for the City including economic development, public safety, accountability, code enforcement, graffiti abatement, and others; and

WHEREAS, underlying financial principles are desirable to provide direction for financial planning necessary to attain the goals set by the City Council; and

WHEREAS, the City Council desires to set financial principles to help guide financial decisions regarding the planning for City programs and functions; and

WHEREAS, the City achieves City Council goals and objectives through the preparation and implementation of the biennial budget; and

WHEREAS, effective financial reserve policies are a desirable outcome of the implementation of financial principles.

**NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF LOMPOC, CALIFORNIA,
DOES HEREBY RESOLVE AS FOLLOWS:**

SECTION 1. Financial principles are adopted as outlined in Exhibit A attached hereto.

SECTION 2. Effective Date. This Resolution is effective on the day of its adoption.

The foregoing Resolution was proposed by Councilmember _____,
seconded by Councilmember _____, and was duly passed and
adopted by the Council of the City of Lompoc at its regular meeting on May 6, 2014, by
the following vote:

AYES: Councilmember(s):

NOES: Councilmember(s):

ABSENT: Councilmember(s):

John H. Linn, Mayor
City of Lompoc

ATTEST:

Stacey Alvarez, City Clerk
City of Lompoc

Attachment: [Exhibit A – General Financial Principles](#)