

**CITY OF SANIBEL, FLORIDA
RESOLUTION NO. 12-096**

A RESOLUTION OF THE CITY OF SANIBEL ESTABLISHING COMMITTED FUND BALANCES FOR DISASTER RESERVE, ENVIRONMENTAL INITIATIVE RESERVE AND INSURANCE DEDUCTIBLE RESERVE FOR THE CITY OF SANIBEL; PROVIDING SEVERABILITY; PROVIDING FOR REPEALER; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the auditors recommend adopting a resolution setting forth committed fund balance amounts as of September 30, 2012 for the committed fund balance reserves established by Resolution 10-087; and

WHEREAS, City Council finds it appropriate to adopt such resolution setting forth committed fund balances for disaster reserve, environmental initiative reserve, and insurance deductible reserve;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Sanibel, Florida:

SECTION 1. The City Council hereby commits the following amounts from the general fund's fund balance:

Disaster Reserve	\$4,500,000.00
Environmental Initiative Reserve	\$1,300,000.00
Insurance Deductible Reserve	\$ 315,000.00

SECTION 2. If any section, subsection, clause or provision of this resolution is held invalid, the remainder shall not be affected by such invalidity.

SECTION 3. All resolutions or parts of resolutions in conflict herewith shall be and hereby are repealed.

SECTION 4. Effective date. This resolution shall take effect immediately upon adoption.

DULY PASSED AND ENACTED by the Council of the City of Sanibel, Florida, this 2nd day of October, 2012.

AUTHENTICATION:

Kevin Ruane, Mayor

Pamela Smith, City Clerk

APPROVED AS TO FORM:



Kenneth B. Cuyler, City Attorney

9/25/12

Date

Vote of Council Members:

Ruane _____
Denham _____
Congress _____
Harrity _____
Jennings _____

Date filed with City Clerk: _____