

**RESOLUTION NO.** 96-22014

**A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, ESTABLISHING AND APPROPRIATING ELEVEN PERCENT (TEN MILLION DOLLARS) OF THE 1995/96 FISCAL YEAR BUDGET FOR THE ESTABLISHMENT OF A PERMANENT RESERVE FOR CONTINGENCIES, ESTABLISHING A PROCEDURE FOR ITS USE, AND ESTABLISHING A PROCEDURE FOR ITS REPLACEMENT AFTER USE.**

**WHEREAS**, the Mayor and City Commission recognize the necessity to adequately provide the resources to operate the City in the event of a catastrophe; and

**WHEREAS**, such resources can be provided by the establishment of a permanent reserve for such contingencies; and

**WHEREAS**, such reserve shall be maintained until the Mayor and City Commission declare an emergency and authorize its expenditure; and

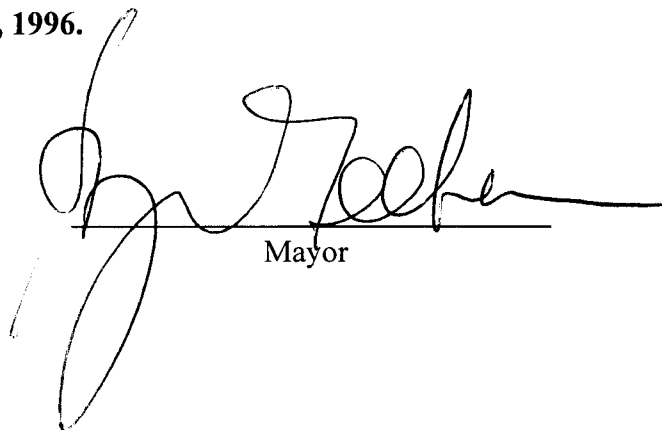
**WHEREAS**, any amounts expended from such reserve shall be replenished until such reserve shall again be fully funded.

**NOW, THEREFORE BE IT RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH as follows:**

1. A permanent contingency reserve of \$10,000,000 is hereby established in the General Fund of the City to be held for use in an emergency if and when an emergency is declared and the expenditure of such funds are authorized by a majority of the City Commission.
2. Said reserve shall be increased or decreased annually but shall be maintained at a minimum amount of eleven percent (11%) of the then existing General Fund Budget.

3. Prior to any expenditures from this reserve, the Mayor and City Commission must declare an emergency and authorize said expenditures. After any expenditure from said reserve, all reimbursements from State and Federal Agencies for emergency relief are to be redeposited into such reserve. Any amounts disbursed which are not recovered from governmental agencies shall be appropriated from Undesignated Fund Balances of the General Fund to restore the reserve to its then established level. If there is an insufficient Undesignated Fund Balance to restore said reserve to its then established level, the Administration is directed to restore the reserve to its aforementioned level in an amount of not less than \$1,000,000 annually, by an amendment to the Adopted General Fund Budget.

Passed and Adopted this 5th day of June, 1996.



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Mayor

Attest:

Robert Parcher  
City Clerk

FORM APPROVED

LEGAL DEPT.

By M. Adell

Date 5/7/96