

**Resolution of the
Tuolumne County Transportation Council
Allocating RSTP Exchange Reserve Funds to the TCTC Budget Fund to cover Cash Reserve
Requirements for FY19/20**

Whereas, on February 23, 2011 Resolution 433-11, the Tuolumne County Transportation Council approved a policy allowing TCTC to allocate Regional Surface Transportation Program (RSTP) Exchange Reserve Funds to fund the minimum 90-day cash flow need of the TCTC Budget Fund; and

Whereas, on September 11, 2019, the Tuolumne County Transportation Council approved the FY19/20 Final Budget of the TCTC Budget Fund that identified the need to Allocate \$138,331 of the RSTP Exchange Reserve Funds to cover the balance of the minimum 90-day cash flow need for the FY19/20 Final Budget; and

Whereas, the Transportation Development Act (TDA), Article 19 of the State Constitution and the Governmental Accounting Standards Board (GASB) Pronouncement Number 54, which govern those funds, allow the designation of funds toward such a reserve; and

Now, therefore, be it resolved that the Tuolumne County Transportation Council does hereby allocate \$138,331 from their RSTP Exchange Fund Reserves to the TCTC Budget Fund to fund the minimum 90-day cash flow need of the FY19/20 Final Budget.

Be it further resolved that the Tuolumne County Transportation Council makes this allocation on the condition that the TCTC complies with the requirements for the use of RSTP Exchange funds.

Passed and Adopted by the Tuolumne County Transportation Council, the Regional Transportation Planning Agency for the Tuolumne County Region, State of California, at a regular meeting of the TCTC held on the 9th day of October 2019 by the following vote:

Ayes:

Noes:

Absent:

Attest:

Michael Ayala, Chair

Darin Grossi, Executive Director