

RESOLUTION NO. 03-29

**A RESOLUTION ESTABLISHING A CITY COUNCIL POLICY
REGARDING DESIGNATED WORKING CAPITAL RESERVE FOR ELECTRIC AND
WATER/WASTEWATER FUNDS**

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF
NAPERVILLE**, as follows:

SECTION 1: The City Council hereby adopts as a policy the "City of Naperville – City Council Policy 30-day Designated Working Capital Reserve for Electric and Water/Wastewater Funds" dated April 4, 2003, attached hereto as Exhibit "A", be and is hereby approved.

SECTION 2: The proper officials, agents and employees of the City are hereby authorized and directed to take such further action as they may deem necessary or appropriate to perform all obligations and commitments of the City in accordance with the provisions of the Policy.

SECTION 3: The interpretation and application of this Policy shall be within the sole discretion of the City Council which decision shall be final. Notwithstanding anything to the contrary in the foregoing provisions of this Policy, any motion, ordinance or resolution hereafter adopted by the City Council, or any other action taken by the City shall not be invalidated, impaired or affected in any way by non-compliance or alleged non-compliance with any one or more provisions of this Policy.

SECTION 4: This Resolution shall be in full force and effect from and after its adoption in the matter provided by law.

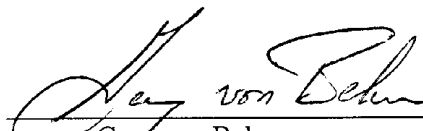
ADOPTED this 15th day of April, 2003.

AYES: ELLINGSON, FIORE, FURSTENAU, KRAUSE, MACRANE,
ROSANOVA, SENGEL, VON BEHREN

NAYS: NONE

ABSENT: PRADEL

APPROVED this 16th day of April, 2003.



Gary von Behren
Mayor Pro-Tem

ATTEST:



Suzanne L. Gagner, CMC
City Clerk



City of Naperville – City Council Policy
30-day Designated Working Capital Reserve for Electric and
Water/Wastewater Funds
April 4, 2003

The City of Naperville's (the City) commitment to its citizens and business community is to continue providing exceptional quality services currently and in the future. In order to achieve the City's mission, certain reserves must be established, which provide sufficient, but not excessive, levels of liquidity to allow for efficient and effective operations.

- **30 day designated working capital reserve-**
The Electric and Water/Wastewater Funds of the City will maintain a designated reserve equal to 30 days of operating expenditures excluding capital and debt service payments.
- The interpretation and application of this Policy shall be within the sole discretion of the City Council which decision shall be final. Notwithstanding anything to the contrary in the foregoing provisions of this Policy, any motion, ordinance or resolution hereafter adopted by the City Council, or any other action taken by the City shall not be invalidated, impaired or affected in any way by non-compliance or alleged non-compliance with any one or more provisions of this Policy.