

RESOLUTION NO. _____

A RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA,
ADOPTING THE FISCAL YEAR 2021-22 YEAR-END BUDGET ADJUSTMENTS

WHEREAS, pursuant to Section 1(b) of Article IV of the Richmond City Charter the City Manager is required to prepare an annual budget for the review and approval by the City Council; and

WHEREAS, the City’s budget was originally adopted on June 29, 2021, and the revised Mid-Year Budget was adopted on March 22, 2022; and

WHEREAS, the City experienced economic changes since the budget was last adopted and needs to amend the budget to reflect these changes; and

WHEREAS, the City Council has approved Commitments and Assignments in the General Fund balance through resolutions 25-20, 78-21, and 126-21 to cover various expenditures; and

WHEREAS, the City experienced better than expected revenues and savings in the expenditures and the expenditures were covered from ongoing revenues; and

WHEREAS, the City Council reviewed the proposed year-end budget adjustments for the Fiscal Year 2021-22 and remaining balances on the fund balance assignments and commitments at a public meeting on November 22, 2022; and

NOW, THEREFORE, BE IT RESOLVED, that the Council of the City of Richmond, California hereby adopts the resolution to approve the proposed option 1 as per the table 1 or option 2 as per the table 2

Table 1: Option 1: Negative Cash Clearing and Administrative Budget Adjustment Line Items as Listed.

REF	ORG	OBJECT DESCRIPTION	AMOUNT	COMMENTS
Negative Cash Balances				
1	01917090	Operating Transfer Out	3,489,599	Negative cash due to deficit spending
2	01917090	Operating Transfer Out	2,654,027	Fund 4006 Stormwater-To payback advance from Risk Management Fund
3	01917090	Operating Transfer Out	104,908	Various payroll expenditures that were not directly charged to the employee's
4	01917090	Admin Building from RHA	307,650	RHA debt reduction for fair market value of the admin building per repayment agreement dated 1/25/2022
Total General Fund Negative Cash Clearing			6,556,184	
General Fund Administrative Budget Adjustments				
5	01191021	Operating Transfer In	(24,629)	JAG grant correction
6	01917090	Operating Transfer Out	8,089	Bond Admin Costs
7	01917090	Kids First Initiative	129,172	Balance to make for 1% of total General Fund revenue transferred to department of Children and Youth per Charter Article XV
Total General Fund Adminis			112,632	
Grand Total General Fund			6,668,816	
Non-General Fund Administrative Budget Adjustments				
8	13371018	Kids First Initiative	(129,172)	Balance to make for 1% of total General Fund Revenue transferred to department of Children and Youth per Charter Article XV
9	15131131	Operating Transfer In	(3,489,599)	To cover negative cash due to deficit spending
10	40623431	Operating Transfer In	(2,654,027)	From General Fund to payback advance from fund 5001 - Risk Management
11	40623431	Operating Transfer Out	2,654,027	Payback advance from fund 5001-Risk Management
12	30111090	Operating Transfer In	(8,089)	Bond Admin Costs
13	45141191	Transfer in from GF for Build	(307,650)	RHA Debt Reduction for fair market value of the admin building per Repayment Agreement dated 1/25/2022
14	65115090	Operating Transfer In	1,868,008	Reversal of mid-year budget adjustment
15	50182316	Operating Transfer In	(2,654,027)	From fund 4006-Stormwater for advance paid back
16	69990090	Operating Transfer In	(104,908)	Various payroll expenditures that were not directly charged to the employee's
17	21033131	Impact Fee Admin Fee	117	Impact Fee Admin Fee
18	21136031	Impact Fee Admin Fee	8,232	Impact Fee Admin Fee
19	21301022	Impact Fee Admin Fee	946	Impact Fee Admin Fee
20	21491021	Impact Fee Admin Fee	4,691	Impact Fee Admin Fee
21	21551051	Impact Fee Admin Fee	506	Impact Fee Admin Fee
22	21633131	Impact Fee Admin Fee	2,263	Impact Fee Admin Fee
23	21741055	Impact Fee Admin Fee	1,364	Impact Fee Admin Fee
24	21923431	Impact Fee Admin Fee	3,593	Impact Fee Admin Fee
25	22022031	Impact Fee Admin Fee	6,087	Impact Fee Admin Fee
26	15063619	Impact Fee Admin Fee	(27,799)	Impact Fee Admin Fee
Total Non-General Fund			(4,825,437)	

Table 2: Option 2: Negative Cash Clearing and Administrative Budget Adjustment Line Items as Listed.

REF	ORG	OBJECT DESCRIPTION	AMOUNT	COMMENTS
Negative Cash Balances				
1	01917090	Operating Transfer Out	1,163,200	ending
2	01917090	Operating Transfer Out	956,375	back advance from Risk Management Fund
3	01917090	Operating Transfer Out	104,908	Various payroll expenditures that were not directly charged to the employee's Department. Staff
4	01917090	Admin Building from RHA	307,650	RHA debt reduction for fair market value of the admin building per repayment agreement dated 1/25/2022
5		OPEB Trust	1,940,874	o OPEB trust
Total General Fund Negative Cash Clearing			4,473,006	
General Fund Administrative Budget Adjustments				
6	01191021	Operating Transfer In	(24,629)	JAG grant correction
7	01917090	Operating Transfer Out	8,089	Bond Admin Costs
8	01917090	Kids First Initiative	129,172	Balance to make for 1% of total General Fund revenue transferred to department of Children and Youth per Charter Article XV
Total General Fund Administrat			112,632	
Grand Total General Fund			4,585,638	
Non-General Fund Administrative Budget Adjustments				
9	13371018	Kids First Initiative	(129,172)	Balance to make for 1% of total General Fund Revenue transferred to department of Children and Youth per Charter Article XV
10	15131131	Operating Transfer In	(1,163,200)	deficit spending
11	40623431	Operating Transfer In	(956,375)	advance from fund 5001 - Risk Management
12	40623431	Operating Transfer Out	956,375	001-Risk Management
13	30111090	Operating Transfer In	(8,089)	Bond Admin Costs
14	45141191			RHA Debt Reduction for fair market value of the admin building per Repayment Agreement dated 1/25/2022
15	65115090	Operating Transfer In	1,868,008	djustment
16	50182316	Operating Transfer In	956,375	or advance paid back
17	69990090	Operating Transfer In	(104,908)	hat were not directly charged to the employee's Department
18	21033131	Impact Fee Admin Fee	117	
19	21136031	Impact Fee Admin Fee	8,232	Impact Fee Admin Fee
20	21301022	Impact Fee Admin Fee	946	
21	21491021	Impact Fee Admin Fee	4,691	
22	21551051	Impact Fee Admin Fee	506	
23	21633131	Impact Fee Admin Fee	2,263	
24	21741055	Impact Fee Admin Fee	1,364	
25	21923431	Impact Fee Admin Fee	3,593	Impact Fee Admin Fee
26	22022031	Impact Fee Admin Fee	6,087	
27	15063619	Impact Fee Admin Fee	(27,799)	Impact Fee Admin Fee
Total Non-General Fund			1,111,363	

I certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a regular meeting thereof held November 22, 2022, by the following vote: