

Attachment 1 – Unspent Funds Resolution

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA,  
TO APPROPRIATE REMAINING GENERAL FUND FISCAL YEAR 2024-25 AUDITED  
UNSPENT FUNDS IN FISCAL YEAR 2025-26**

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**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 24, 2024, and subsequently revised during the Mid-Budget Review on May 6, 2025; and

**WHEREAS**, the City experienced better than expected revenue and savings in expenditures resulting in General Fund unspent funds of \$8,213,680; and

**WHEREAS**, the audited unspent funds result from the City maintaining a General Fund Reserve balance above the 21 percent minimum required under the City’s Reserve Policy; and

**WHEREAS**, during the FY 2025–26 Budget Development process, the City Council identified high-priority needs related to capital improvements, environmental monitoring, and long-term pension and OPEB obligations; and

**WHEREAS**, General Fund unspent funds were identified as sources to fund these expenditures; and

**NOW, THEREFORE, BE IT RESOLVED**, that the Council of the City of Richmond, California hereby adopts the resolution to appropriate and make commitment of General Fund funds as follows:

**General Fund Appropriations**

<b>Fund</b>	<b>FY 2025-26</b>
General Fund - Transfers Out to General Capital	6,570,944
General Fund – Other Post Employment (OPEB) Section 115 Trust	821,368
<b>Total</b>	<b>7,392,312</b>
<b>Fund</b>	<b>FY 2025-26</b>
General Capital Fund – Transfers In	(6,570,944)
General Capital Fund – Complete Streets Improvements (Pavement Management, Streetscape Improvements, etc.)	6,320,944
General Capital Fund – Pointe Molate Annual Monitoring	250,000
<b>Total</b>	<b>-</b>

**General Fund Commitments**

<b>Fund</b>	<b>FY 2025-26</b>
General Fund – Pension Section 115 Trust	821,368
<b>Total</b>	<b>821,368</b>

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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 March 3, 2026, by the following vote:

AYES:

NOES:

ABSTENTIONS:

ABSENT:

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City Clerk of the City of Richmond

(SEAL)

Approved:

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Mayor

Approved as to form:

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City Attorney