

City Of Richmond, Virginia
Office of the City Clerk

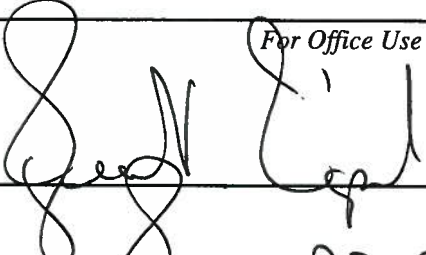
Request to Withdraw Legislation

Paper Number: Ord. No. 2016-138

Chief Patron: The Honorable Jonathan Baliles

Introduction Date: April 25, 2016

Chief Patron Signature: 

Attestation: 

Effective Date: June 23, 2016

For Office Use Only

INTRODUCED: April 25, 2016

AN ORDINANCE No. 2016-138

To amend ch. 12, art. II of the City Code by adding therein a new section 12-37, concerning the disposition of 100% of the City's year-end General Fund surplus, for the purpose of funding the operation of public schools in the city.

Patron – Mr. Baliles

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: MAY 23 2016 AT 6 P.M.

THE CITY OF RICHMOND HEREBY ORDAINS:

§ 1. That Chapter 12, Article II of the Code of the City of Richmond (2015) be and is hereby amended and reordained by **adding therein a new** section numbered 12-37 as follows:

Sec. 12-37. Disposition of General Fund surplus.

Beginning June 1, 2016, the Director of Finance, prior to the submission of the Mayor's proposed annual budget, shall credit an amount equal to the year-end General Fund surplus to a special reserve assigned to support the operation of public schools in the city. The City Council may appropriate funds from this reserve for the operating budget for public schools in the city as

AYES: _____ NOES: _____ ABSTAIN: _____

ADOPTED: _____ REJECTED: _____ STRICKEN: _____

submitted by the School Board of the City of Richmond. For the purposes of this section, “year-end General Fund surplus” means the amount of General Fund appropriations less the amount of expenditures made pursuant to those appropriations and less the amount needed to comply with the Unassigned Fund Balance Policy of the City of Richmond or any future policy equivalent thereto.

§ 2. This ordinance shall be in force and effect upon adoption.



Richmond City Council

The Voice of the People

Richmond, Virginia

4-25

Office of the Council Chief of Staff

Ordinance/Resolution Request

TO Allen Jackson, Richmond City Attorney
Richmond Office of the City Attorney

THROUGH Lou Brown All *LB*
Council Chief of Staff

FROM William E. Echelberger, Jr, Council Budget Analyst *WE*

COPY Mr. Jonathan T. Baliles, 1st District Representative
Haskell Brown, Deputy City Attorney
Vincent Jones, Council Deputy Chief of Staff
Ell Wong, 1st District Council Liaison

DATE April 15, 2016

PAGE/s 1 of 2

TITLE Year End General Fund Surplus for Schools - Option I

RECEIVED

APR 15 2016

OFFICE OF CITY ATTORNEY

This is a request for the drafting of an **Ordinance** ☒ **Resolution** ☐

REQUESTING COUNCILMEMBER/PATRON

Mr. Jonathan T. Baliles

SUGGESTED STANDING COMMITTEE

Finance and Economic Development

ORDINANCE/RESOLUTION SUMMARY

The Patron requests an ordinance that:

- Dedicates 100 percent of the City's Year End General Fund Surplus, exclusive of the amount required to meet the City's Unassigned Fund Balance Policy to the operation of Richmond Public Schools.
- Requires that this share of City's Year End General Fund Surplus, exclusive of the amount required to meet the City's Unassigned Fund Balance Policy, shall be used for no other purpose than the operation of Richmond Public Schools.
- The ordinance shall be effective on July 1, 2017.

BACKGROUND

Summary: This ordinance dedicates 100 percent of the City's Year End General Fund Surplus, exclusive of the amount required to meet the City's Unassigned Fund Balance Policy to the operation of Richmond Public Schools. Such dedication will provide a stable and predictable source of operating support for public education in the City.

Fiscal Impact:

- This ordinance dedicates 100 percent of the City's Year End General Fund Surplus, exclusive of the amount required to meet the City's Unassigned Fund Balance Policy to the operation of Richmond Public Schools.

- The actual amount available will vary annually.

FISCAL IMPACT STATEMENT

Fiscal Impact Yes ☒ No ☐
Budget Amendment Required Yes ☐ No ☒

Estimated Cost or Revenue Impact

Dedicates 100 percent of the City's Year End General Fund Surplus, exclusive of the amount required to meet the City's Unassigned Fund Balance Policy to the operation of Richmond Public Schools.

The actual amount available will vary annually.

Attachment/s Yes ☐ No ☒

Richmond City Council Ordinance/Resolution Request Form/updated 10.5.2012 /sis