



CITY OF RICHMOND

INTRACITY CORRESPONDENCE

DATE: May 2, 2017

TO: Allen L. Jackson, City Attorney

THROUGH: The Honorable Levar M. Stoney, Mayor

THROUGH: Selena Cuffee-Glenn, Chief Administrative Officer

THROUGH: Lenora Reid, Deputy Chief Administrative Officer for Finance and Administration

THROUGH: Jay A. Brown, Director of Budget and Strategic Planning

FROM: John B. Wack, Director of Finance

SUBJECT: Certification of Additional Revenue for the FY2018 Capital Budget

This memo is to inform you that the Finance Department wishes to certify the availability of revenues from the City's Reserve for Permanent Public Improvements Fund (0602) to the Mayor's FY2018 Proposed Capital Improvement Program budget.

As requested by City Council early this morning, \$2,470,642 would be available for FY2018 appropriation to the Capital Improvement Program as follows:

- \$1,749,975 from the sale of 1722 Arlington Avenue for Richmond Public Schools improvements;
- \$394,950 from the sale of 3101 W Clay Street for Parks and Recreation improvements; and
- \$325,717 from the sale of 313 N 24th Street and 2407 E Marshall Street for Parks and Recreation improvements.

Based on this additional information, the Director of Finance is now comfortable in certifying the availability of an increase of \$2,470,642 in revenue that can be used in addition to the originally proposed FY2018 Capital Improvement Program budget.

Therefore, the Mayor patrons an amendment to Ordinance 2017-038, increasing the sum of the estimated revenue for FY2018 accordingly.

cc: City Council
City Council Chief of Staff