



## CITY OF RICHMOND

### **Department of Planning & Development Review** ***Staff Report***

**Ord. No. 2018-037:** To amend Ord. No. 2017-036, adopted May 15, 2017, which adopted the Fiscal Year 2017-2018 General Fund Budget and made appropriations pursuant thereto, by re-appropriating a \$2,000,000.00 portion of the Fiscal Year 2016-2017 fund balance excess, assigned by Resolution No. 2017-R078, adopted Nov. 6, 2017, to the General Fund Cash Transfer for Capital Projects program, and to appropriate these transferred funds to the Fiscal Year 2017-2018 Capital Budget by increasing estimated revenues by \$2,000,000.00, the amount appropriated to the Department of Public Works' Transportation Projects project in the Transportation category by \$1,250,000.00, and the amount appropriated to the Department of Public Works' Sidewalk Projects project in the Transportation category by \$750,000.00, all for the purpose of making improvements to roads and sidewalks in the city.

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**To:** City Planning Commission  
**From:** Land Use Administration  
**Date:** February 20, 2018

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**PETITIONER:** Bobby Vincent, Director of Public Works

**LOCATION:** City of Richmond

**PURPOSE:** To amend the FY2018 General Fund Budget (Ord. 2017-036) and Capital Budget (Ord. 2017-038) by appropriating funds in the amount of \$1,250,000 for road paving and \$750,000 for sidewalk improvements. These funds will be transferred from the General Fund to the Capital Fund and amend the Transportation category of the FY2018 CIP budget and appropriate funding to the following awards: 500286 – Transportation Projects (Paving) and 500161-Sidewalk Projects.

**SUMMARY & RECOMMENDATION:**

Resolution 2017-R078 created a new reservation of fund balance called the Road and Sidewalk improvements Reserve to be categorized as an assigned fund balance and to be used for improvements to road and sidewalks in the city. In response to Resolution R2017-R078 and per the FY2017 Comprehensive Annual Financial Report, there is approximately \$2,000,000 earmarked for road and sidewalk improvements, in the assigned portion of the general fund balance.

This ordinance seeks to amend the general fund and capital budgets, ordinances 2017-036 and 2017-038 by appropriating \$2,000,000 in currently unappropriated resources from the City's assigned General Fund balance in order to fund the road and sidewalk improvements.

City Administration recommends adoption of this ordinance.

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