

INTRODUCED: November 13, 2018

A RESOLUTION No. 2018-R098

To request the Mayor to promptly recommend an appropriate amendment to Ord. No. 2018-059, adopted May 14, 2018, which accepted a program of proposed Capital Improvement Projects for the fiscal year beginning July 1, 2018, and for the four fiscal years thereafter, and which adopted a Fiscal Year 2018-2019 Capital Budget, to appropriate the funds assigned to the Capital Maintenance Reserve from the Fiscal Year 2017-2018 general fund balance for the maintenance of roads and sidewalks.

Patrons – Ms. Larson, Mr. Agelasto, Ms. Gray and
Vice President Newbille

Approved as to form and legality
by the City Attorney

PUBLIC HEARING: DEC 10 2018 AT 6 P.M.

WHEREAS, section 12-264 of the Code of the City of Richmond (2015), as amended, provides for a Capital Maintenance Reserve; and

WHEREAS, the Council believes that it is in the best interests of the residents of the city of Richmond that the Mayor promptly recommend an appropriate amendment to Ord. No. 2018-059, adopted May 14, 2018, which accepted a program of proposed Capital Improvement Projects for the fiscal year beginning July 1, 2018, and for the four fiscal years thereafter, and which adopted a Capital Budget for the fiscal year beginning July 1, 2018, and ending June 30,

AYES: 9 NOES: 0 ABSTAIN: _____

ADOPTED: DEC 17 2018 REJECTED: _____ STRICKEN: _____

2019, to appropriate the funds assigned to the Capital Maintenance Reserve from the general fund balance for the fiscal year commencing July 1, 2017, and ending June 30, 2018, for the maintenance of roads and sidewalks;

NOW, THEREFORE,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF RICHMOND:

That the Mayor of the City of Richmond is hereby requested to promptly recommend any legislation necessary to amend Ord. No. 2018-059, adopted May 14, 2018, which accepted a program of proposed Capital Improvement Projects for the fiscal year beginning July 1, 2018, and for the four fiscal years thereafter, and which adopted a Capital Budget for the fiscal year beginning July 1, 2018, and ending on June 30, 2019, to appropriate funds assigned to the Capital Maintenance Reserve from the general fund balance for the fiscal year commencing July 1, 2017, and ending June 30, 2018, for the maintenance of roads and sidewalks.



Richmond City Council

The Voice of the People

Richmond, Virginia

Office of the Council Chief of Staff

Ordinance/Resolution Request

RECEIVED

OCT 19 2018

OFFICE OF CITY ATTORNEY

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

THROUGH Lou Brown Ali *LB*
Council Chief of Staff

FROM William E. Echelberger, Jr, Council Budget Analyst

COPY Kristen N. Larson, 4th District Representative
Haskell Brown, Deputy City Attorney
Meghan K. Brown, Deputy Council Chief of Staff *MLB*
Bryce H. Lyle, 4th District Liaison

DATE October 19, 2018

PAGE/s 1 of 2

TITLE Maintenance Reserve for Roads and Sidewalks

This is a request for the drafting of an Ordinance Resolution

REQUESTING COUNCILMEMBER/PATRON

Kristen N. Larson, 4th District Representative

SUGGESTED STANDING COMMITTEE

Finance and Economic Development

ORDINANCE/RESOLUTION SUMMARY

The Patron requests a resolution requesting that the Mayor submit a budget amendment, or amendments, to the FY19 Capital Improvement Plan (Ordinance No. 2018-059) for appropriation of the amount assigned to the Capital Maintenance Reserve from the FY18 General Fund Balance for maintenance of Roads and Sidewalks.

BACKGROUND

Summary:

- The amount proposed by the administration for assignment to the Capital Maintenance Reserve from the Estimated, Unaudited General Fund Balance as of June 30, 2018 is \$2,045,132.
 - This amount represents the 40.0% of the Estimated Surplus that is required to be assigned to the Capital Maintenance Reserve under the provisions of Ordinance No. 2017-215.
 - Once the Final, Audited General Fund Balance as of June 30, 2018 is available, the amount that must be assigned to the Capital Maintenance Reserve under the provisions of Ordinance No. 2017-215 may vary from the estimated amount of \$2,045,132.

- There is no expenditure or revenue impact. Allocation of the proposed amounts for Capital Maintenance is already required by Ordinance No. 2017-215. The proposed resolution expresses the desire of City Council that these funds be utilized for maintenance of roads and sidewalks.

FISCAL IMPACT STATEMENT

Fiscal Impact Yes No

Budget Amendment Required Yes No

Estimated Cost or Revenue Impact

There is no expenditure or revenue impact.

Attachment/s Yes No

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

Estimated, Unaudited General Fund Balance as of 6/30/18
Updated 10/16/18

Total General Fund Balance as of 6/30/17 (Audited)	135,368,309	
Less: Nonspendable (Prepaid) as of 6/30/17	(399,742)	
Plus: Nonspendable (Prepaid) estimate as of 6/30/18	9,953	
Less: Committed for School Operations as of 6/30/17	(19,176)	
Plus: Committed for School Operations as of 6/30/18	47,172	* Per Ord 2016-092
Less: Assigned Encumbrance Roll Forward as of 6/30/17	(9,819,451)	
Plus: Assigned Encumbrance Roll Forward as of 6/30/18	5,432,399	
Less: Use of Assignments for Roads, School Maint, Bonus during FY2018	(5,400,000)	
Less: Assignment for negative City Attorney Legal Services Special Fund balance identified during FY2018	(3,450,000)	* Auditor Required Adjustment
Less: Assignment for negative City Attorney Delinquent Tax Sale Special Fund balance identified during FY2018	(1,933,096)	* Auditor Required Adjustment
Estimated Nonspendable as of 6/30/18 before "Surplus"	9,953	
Estimated Committed as of 6/30/18 before "Surplus"	12,047,172	
Estimated Assigned as of 6/30/18 before "Surplus"	10,815,495	
Unassigned Fund Balance as of 6/30/17 (prior to FY2018 Surplus)	107,729,940	
Estimated Total Fund Balance as of 6/30/18 before "Surplus"	130,602,560	
Estimated "Surplus" of Revenues above Expenditures	5,135,331	
Addition to Unassigned Fund Balance (Portion of 50%)	567,666	* Per Ord 2017-215
Addition to Revenue Stabilization Reserve (Portion of 50%)	2,000,000	* Per Ord 2017-215
Assigned to Capital Maintenance Reserve (40%)	2,054,132	* Per Ord 2017-215
Assigned Special Purpose for OPEB Trust Fund (Portion of 10%)	250,000	* Per Ord 2017-215
Assigned Special Purpose for GRTC (No longer needed)	-	* Per Ord 2017-215
Assigned Special Purpose for Employee Compensation (Portion of 10%)	263,533	* Per Ord 2017-215

Estimated Nonspendable (Prepaid) as of 6/30/18	9,953
Estimated Committed for Revenue Stabilization as of 6/30/18	12,000,000
Estimated Committed for Retirement as of 6/30/18	2,000,000
Estimated Committed for School Operations as of 6/30/18	47,172
Estimated Assigned for Capital Reserve as of 6/30/18	2,054,132
Estimated Assigned for Encumbrance Roll Forward as of 6/30/18	5,432,399
Estimated Assigned for City Attorney Special Funds as of 6/30/18	5,383,096
Estimated Assigned for OPEB Trust as of 6/30/18	250,000
Estimated Assigned for Employee Compensation as of 6/30/18	263,533
Estimated Unassigned Fund Balance as of 6/30/18	108,297,606
Estimated Total Fund Balance as of 6/30/18	135,737,891