



# Richmond City Council

*The Voice of the People*

*Richmond, Virginia*

## Office of the Council Chief of Staff

October 14, 2019

### Member Suggestions: In No Particular Order:

- \$6.2 million - Funding a 1% COLA for Retirees before the Fund Balance Policy Allocation (Trammell, Larson)
- \$962,558 – Funding for Capital Maintenance to restore funding for the Community Centers and Universal Access before the Fund Balance Policy (Larson)
- \$3.6 million – Out of the 40% reserved for Capital Maintenance use \$3.6 million to restore School ADA Compliance funding (Larson)
- \$65,000 – Funding for improvements in Bryan Park to include the bathroom, getting potable water service to the nature preserve, and re-opening the Nature Center (Hilbert)

### Allocation of Surplus Draft Calculation:

Descriptions	Allocation
Beginning Estimated Surplus	17,162,558
1% COLA for Retiree	(6,200,000)
Retirement Unfunded Liability	-
Capital - Community Centers and Access	-
Surplus Remaining for Fund Balance Policy	10,962,558
50% Unassigned and Stabilization Reserve	5,481,279
40% Capital Maintenance Reserve	4,385,023
10% Special Purpose Reserve	1,096,256
Special Purpose - Mayor Proposed - OPEB Trust	-
Special Purpose - Mayor Proposed - Violin Competition	-
Special Purpose Reserve for Council to Make Assignments	1,096,256