



City of Richmond

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Legislation Text

File #: RES. 2019-R016, **Version:** 1

To express the City Council's intent to appropriate the first \$1,352,558 of any amount assigned from the calculated general fund surplus to the Capital Maintenance Reserve pursuant to City Code § 12-252 for Fiscal Year 2018-2019 to certain capital projects.

WHEREAS, Chapter 12, Article V of the Code of the City of Richmond (2015), as amended, provides for the Mayor to report on the general fund balance and the Council, by resolution, to assign up to 40 percent of the calculated general fund surplus to the Capital Maintenance Reserve, with the terms "calculated general fund balance" and "general fund balance," having the meanings ascribed to those terms by section 12-251(a) of the Code of the City of Richmond (2015), as amended; and

WHEREAS, section 12-264 of the Code of the City of Richmond (2015), as amended, provides that the City Council "may make appropriations from the Capital Maintenance Reserve for the capital maintenance, as determined in accordance with generally accepted accounting principles, of (i) schools administered by the School Board of the City of Richmond, Virginia, (ii) streets and sidewalks as defined by section 24-1, and (iii) buildings and other facilities owned by the City;" and

WHEREAS, the Council of the City of Richmond intends to appropriate the first \$1,352,558 of any amount assigned from the calculated general fund surplus to the Capital Maintenance Reserve pursuant to section 12-252 of the Code of the City of Richmond (2015), as amended, for the fiscal year commencing July 1, 2018, and ending June 30, 2019, to certain capital projects;

NOW, THEREFORE,

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

That, pursuant to and to the maximum extent permitted under section 12-264 of the Code of the City of Richmond (2015), as amended, the Council expresses its intent to appropriate the first \$1,352,558 of any

amount assigned from the calculated general fund surplus to the Capital Maintenance Reserve pursuant to section 12-252 of the Code of the City of Richmond (2015), as amended, for the fiscal year commencing July 1, 2018, and ending June 30, 2019, to the following capital projects in the amounts and the order of priority listed:

1. Up to \$180,000 of 40 percent of the calculated general fund surplus for the fiscal year commencing July 1, 2018, and ending June 30, 2019, assigned to the Capital Maintenance Reserve to a capital project entitled “Universal Access” for the purposes described on page 39 of the Mayor’s Proposed Capital Improvement Plan for Fiscal Years 2020-2024 submitted to the Council on March 6, 2019.

2. Up to \$500,000 of 40 percent of the calculated general fund surplus for the fiscal year commencing July 1, 2018, and ending June 30, 2019, assigned to the Capital Maintenance Reserve to a capital project entitled “Community Center Enhancements” for the purposes described on page 28 of the Mayor’s Proposed Capital Improvement Plan for Fiscal Years 2020-2024 submitted to the Council on March 6, 2019.

3. Up to \$282,558 of 40 percent of the calculated general fund surplus for the fiscal year commencing July 1, 2018, and ending June 30, 2019, assigned to the Capital Maintenance Reserve to a capital project entitled “Tredegar/Brown’s Island Accessible Walk Improvements” for the purposes described on page 49 of the Mayor’s Proposed Capital Improvement Plan for Fiscal Years 2020-2024 submitted to the Council on March 6, 2019.

4. Up to \$390,000 of 40 percent of the calculated general fund surplus for the fiscal year commencing July 1, 2018, and ending June 30, 2019, assigned to the Capital Maintenance Reserve to a capital project entitled “RAA Building and Property Improvements” for the purposes described on page 62 of the Mayor’s Proposed Capital Improvement Plan for Fiscal Years 2020-2024 submitted to the Council on March 6, 2019.