



## Legislation Details

**File #:** ORD. 2019-305      **Version:** 1      **Name:**

**Type:** Ordinance      **Status:** Adopted

**File created:** 11/13/2019      **In control:** City Council

**On agenda:** 12/9/2019      **Final action:** 12/9/2019

**Title:** To amend Ord. No. 2019-041, adopted May 13, 2019, which adopted the Fiscal Year 2019-2020 General Fund Budget and made appropriations pursuant thereto, by re-appropriating \$6,200,000.00 of the Fiscal Year 2018-2019 fund balance excess assigned to the 2019 Cost of Living Adjustment for City Retirees Reserve established by Ord. No. 2019-272, adopted Oct. 28, 2019, and \$763,640.00 of the Fiscal Year 2018-2019 fund balance excess assigned to the 2019 Richmond Retirement System Unfunded Liability Reduction Reserve established by Res. No. 2019-R061, adopted Oct. 28, 2019, and to appropriate these funds to the Fiscal Year 2019-2020 General Fund Budget by increasing estimated revenues and the amount appropriated to the Richmond Retirement System by \$6,963,640.00 for the purpose of providing a one-time, one- percent cost of living adjustment for each member of the Richmond Retirement System who began receiving a retirement allowance on or before Jan. 1, 2019, and reducing the unfunded liability of the Richmond Retirement System.

**Sponsors:** Mayor Stoney

**Indexes:**

**Code sections:**

**Attachments:** 1. Ord. No. 2019-305

Date	Ver.	Action By	Action	Result
12/9/2019	1	City Council	adopted	Pass
11/12/2019	1	City Council	introduced and referred	