

**RESOLUTION NO. 23-25**

**A RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND, CALIFORNIA,  
TO APPROPRIATE IMPACT FEES FUNDS TO CAPITAL IMPROVEMENT  
PROJECTS IN FY 2024-25 AND APPROPRIATE REMAINING GENERAL FUND  
FY 2023-24 UNSPENT FUNDS TO CAPITAL IMPROVEMENT PROJECTS**

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**WHEREAS**, pursuant to Section 1(b) of Article IV of the Richmond City Charter the City Manager is required to prepare an annual budget for the review and approval by the City Council; and

**WHEREAS**, the City's Audited financials for Fiscal Year 2023-24 reported an unassigned fund balance of Sixty-Five Million, Two Hundred Sixty-Two Thousand, Three Hundred Twenty-Five Dollars (\$65,262,325); and

**WHEREAS**, the General Fund unspent funds are available for Council goals and priorities; and

**WHEREAS**, the City Council previously authorized a loan from the City's General Fund to the Affordable Housing Fund in order to make the Original City Funding available for the Homekey Program (the "Project"); and

**WHEREAS**, at present the Affordable Housing Fund lacks sufficient resources to provide the additional subsidies needed for the Project; and

**WHEREAS**, the City General Fund will provide a commitment of One Million, Four Hundred Thousand Dollars (\$1,400,000) in FY2024-25 and Two Million Dollars (\$2,000,000) in future years to increase the interfund loan in the amount of Three Million, Four Hundred Thousand Dollars (\$3,400,000) to the Affordable Housing Fund in order to make funds available to finance operating and capital subsidies for the Project: and

**WHEREAS**, the City Council reviewed the list of capital improvement projects with a projected funding shortfall in FY 2024-25, totaling One Hundred Sixty Six Million, One Hundred Ten Thousand Dollars (\$166,110,000); and

**WHEREAS**, General Fund unspent funds were identified as sources to fund estimated capital projects shortfall in the amount of Four Million, Five Hundred Seventy-One Thousand, and Five Hundred and Four Dollars (\$4,571,504); and

**NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE RICHMOND CITY COUNCIL, COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA, THAT:**

1. The City Council hereby Commits FY2023-24 Unspent General Fund to Homekey Project in the amount of One Million, Four Hundred Thousand Dollars (\$1,400,000) to the Affordable Housing Fund in FY24-25 to provide an interfund loan.
2. The City Council approves in future years, Two Million Dollars (\$2,000,000) to the affordable Housing Fund after annual operating cost appropriations are better known for a Loan amount up to Eight Million, Three Hundred Thousand Dollars (\$8,300,000).
3. The City Council hereby appropriates Unspent Funds in the amount of Five Million, Five Hundred Seventy-One Thousand, and Five Hundred and Four Dollars (\$5,571,504) as follows:

**General Fund Appropriations**

<b>Fund</b>	<b>FY 2024-25</b>
General Fund - Transfers Out to General Capital	4,571,504
General Fund – Immigration Services (Council Direction on March 4, 2025)	1,000,000
<b>Total</b>	<b>5,571,504</b>
<b>Fund</b>	<b>FY 2024-25</b>
General Capital Fund - Transfers In	(4,571,504)
General Capital Fund – Booker T. Anderson Community Center (Phase III)	2,200,000
General Capital Fund - Parchester Area Infrastructure Plan	500,000
General Capital Fund – Boorman Park Remediation	250,000
General Capital Fund – Boorman Park Revitalization	400,000
General Capital Fund – Carlson Blvd Crosstown Connection (Phase II)	1,221,504
<b>Total</b>	<b>-</b>

**General Fund Commitment**

<b>Fund</b>	<b>FY 2024-25</b>
General Fund – Commitment to Homekey Project	1,400,000
<b>Total</b>	<b>1,400,000</b>

4. The City Council approves to allocate Five hundred Thousand Dollars (\$500,000) to Booker T. Anderson Community Center (Phase III) in the FY2025-26 Budget.

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I certify that the foregoing resolution was passed and adopted by the City Council of the City of Richmond at a regular meeting thereof held on March 11, 2025, by the following vote:

AYES: Councilmembers Bana, Brown, Jimenez, Robinson,  
Wilson, Vice Mayor Zepeda, and Mayor Martinez.

NOES: None.

ABSTENTIONS: None.

ABSENT: None.

PAMELA CHRISTIAN  
CLERK OF THE CITY OF RICHMOND  
(SEAL)

Approved:

EDUARDO MARTINEZ  
Mayor

Approved as to form:

DAVE ALESHIRE  
City Attorney

State of California            }  
County of Contra Costa        } : ss.  
City of Richmond               }

I certify that the foregoing is a true copy of **Resolution No. 23-25**, finally passed and adopted by the City Council of the City of Richmond at a regular meeting held on March 11, 2025.

  
Pamela Christian, Clerk of the City of Richmond