

RESOLUTION NO. 22-07

**RESOLUTION OF THE COUNCIL OF THE CITY OF RICHMOND,
CALIFORNIA, ADOPTING FISCAL 2006-2007 MID-YEAR BUDGET
ADJUSTMENTS**

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, all appropriations for the prior fiscal years shall lapse at the end of Fiscal Year 2005-2006 and any remaining amounts shall be credited against their respective fund balances except for any encumbered amounts for specific obligations outstanding at the end of said Fiscal Year.

WHEREAS, the City Council has reviewed the proposed mid-year budget for the Fiscal Year 2006-2007 at a public meeting on February 20, 2007.

NOW, THEREFORE, BE IT RESOLVED, that the City Council hereby adopts the 2006-2007 General Fund Mid-Year Budget adjustments the in the following amount:

Revenue	FY2006-07 Adjustments	FY2006-07 Adjusted Budget
Property Taxes	(3,287,508)	\$ 31,792,065
Sales & Use Tax	2,924,084	\$ 19,039,859
Local Taxes	(4,194,703)	\$ 38,785,297
Fees	(1,260,760)	\$ 1,918,381
Fines & Forfeitures	(261,000)	\$ 289,000
Interest & Investment Income	225,000	\$ 1,425,000
Charges for Services	300,000	\$ 1,721,329
Grant Revenue	(876,613)	\$ 3,109,479
Other Revenues	458,536	\$ 1,420,346
Operating Transfers-In	(2,306,808)	\$ -
Total Funds Budgeted	\$ (8,279,772)	\$ 116,919,045
Operating Surplus FY05-06	4,635,879	4,635,879
Total Funds Available	\$ (3,643,893)	\$ 121,554,924
Expenditures		
Salaries	2,155,119	\$ 48,412,420
Benefits	1,375,131	\$ 30,459,147
Total Personnel Expenditures	\$ 3,530,250	\$ 78,871,567
Materials & Supplies	37,502	\$ 859,031
Travel & Training (membership)	(34,062)	\$ 627,135
Contractual Services	(6,837)	\$ 5,634,919
Maintenance Expense	(63,065)	\$ 691,330
Other Operating Exp	(3,057,017)	\$ 650,345
Utilities Expenses	(1,500)	\$ 576,088
Internal Services	(227,000)	\$ 18,871,565
Property, Furniture & Fixtures	(8,500)	\$ 559,763
Debt Service Expenditures	(1,505,338)	\$ -
Capital Outlays	(594,141)	\$ 695,272
Special Dept Expense	(1,303,402)	\$ 2,834,486
Operating Transfers Out	(1,014,322)	\$ 5,540,723
Debt Service, Operating Transfers Out	1,490,792	\$ 4,663,152
Total Operating Expenditures	(6,286,890)	\$ 42,331,450
Total Funds Required	(2,756,640)	121,203,017
General Fund Increase (Decrease)	(887,254)	351,906

I certify that the foregoing resolution was passed and adopted by the Council of the City of Richmond, California, at a meeting thereof held March 6, 2007 by the following vote:

AYES: Councilmembers Bates, Butt, Lopez, Rogers, Sandhu, Thurmond, Virmontes, and Mayor McLaughlin

NOES: None

ABSTENTIONS: None

ABSENT: None

DIANE HOLMES
Clerk of the City of Richmond

(SEAL)

Approved:

GAYLE McLAUGHLIN
Mayor

Approved as to Form:

JOHN EASTMAN
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. 22-07, finally passed and adopted by the Council of the City of Richmond at a meeting held on March 6, 2007.