

RESOLUTION NO. 23-_____

Resolution Of The City Council Of The City Of Emeryville Adopting The Operating Budget For Fiscal Years 2024 And 2025 (“Operating Budget”), And Appropriating Funds For Fiscal Years 2024 And 2025

WHEREAS, the sound financial operation of the City requires a balanced budget detailing revenues and expenditures to be adopted on or before July 1 of each year; and

WHEREAS, the City Manager presented the Proposed Operating Budget for Fiscal Years 2024 and 2025 to the Budget and Governance Committee and the Budget Advisory Committee for their consideration prior to presenting it to the City Council at its June 6, 2023 meeting; and

WHEREAS, City’s Expenditure and Reserve Policies and Residual Property Tax Reserve and Use Policy guided development of the Proposed Operating Budget; and

WHEREAS, the Budget includes the use of short-term, bridging strategies to balance the General Fund budget as the regional economy recovers from the COVID-19 pandemic; and

WHEREAS, the Budget included adjustments to the current Fiscal Year 2023 budget in the amount of \$466,682 related to insurance premium increase and \$399,191 related to EmeryStation West/Transit Center parking lease rent in-lieu; and

WHEREAS, the City Council, having fully reviewed the Proposed Operating Budget for Fiscal Years 2024 and 2025, finds, and determines that the Proposed Operating Budget should be adopted and prepared in the final form; now, therefore, be it

RESOLVED by the City Council of the City of Emeryville that:

- A. The Operating Budget for Fiscal Years 2024 and 2025 (“Operating Budget”) is hereby approved as set forth in Exhibit A hereto, a copy of which is on file with the City Clerk, and authorizes the preparation of the adopted Operating Budget for Fiscal Years 2024 and 2025 in conformance with Exhibit A; and
- B. The funds set forth in the Operating Budget are hereby appropriated in the manner and for the purposes set forth in the Operating Budget; and
- C. The revenues for all City funds are projected as projected as set forth in the Operating Budget.

Resolution No. 23-_____
Fiscal Years 2024 and 2025 Budget
City Council Meeting | June 6, 2023
Page 2 of 2

ADOPTED, by the City Council of the City of Emeryville at a regular meeting held Tuesday, June 6, 2023, by the following vote:

AYES: _____
NOES: _____
ABSTAIN: _____
ABSENT: _____

ATTEST:

CITY CLERK

MAYOR

APPROVED AS TO FORM:

DocuSigned by:
John Kennedy

CITY ATTORNEY