

## **RESOLUTION NO. 17-**

### **Resolution Of The City Council Of The City Of Emeryville Adopting The Budget For The City Of Emeryville For The 2017-18 And 2018-19 Fiscal Years (FY) And Appropriating Funds From The FY 2016-17 General Fund Unassigned Fund Balance**

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

**WHEREAS**, the City Council adopted the Proposed Budget for Fiscal Years 2016-17 and 2017-18 on June 21, 2016; and

**WHEREAS**, the City Council held a special Fiscal Workshop on March 13, 2017 to discuss the City's budget policies for the upcoming budget development activities, including proposed budget amendments in the 2016-17 mid-year budget report and development of a long-term financial forecast; and

**WHEREAS**, the City Council directed staff to change the budget cycle to be consistent with the election year; and

**WHEREAS**, this change is necessary to provide new council members the opportunity to set new goals; and

**WHEREAS**, fiscal year 2016-17 is the end of the current budget cycle and the next budget cycle covers fiscal years 2017-18 and 2018-19; and

**WHEREAS**, budget planning discussion meetings were held in June and July 2017; and

**WHEREAS**, staff has developed a Proposed Budget for Fiscal Years 2017-18 and 2018-19; and

**WHEREAS**, the City's Budget Philosophy and Mission, Reserve Policy, the Residual Property Tax Reserve and Use Policy as detailed in Appendices A, B and C, guided the development of this budget; and

**WHEREAS**, the City Manager provided the Proposed Budget to the City Council on September 5, 2017 to consider this proposal for a balanced budget for Fiscal Years 2017-18 and 2018-19; and

**WHEREAS**, the Budget Advisory Committees met on September 1, 2017 to consider the proposed budget; and

**WHEREAS**, the City's budget relies on continued fiscal prudence, as has been necessary in the post-redevelopment landscape, while also taking into account the need to expand certain resources in order to meet rising demand for City services; and

**WHEREAS**, the budget is a balanced budget that does not rely on new taxes or the use

of one-time reserves; and

**WHEREAS**, the capital appropriations listed in Appendix F are made by project regardless of fiscal year and will remain in place until each specific project is complete; and

**WHEREAS**, staff proposes to change the fund title for the Earthquake Insurance Fund to Disaster Fund and the reserve will be used to respond to disasters such as earthquakes, fire, floods, and terrorist attacks; and

**WHEREAS**, based on the audited FY 2015-16 operating results for the consolidated General Fund and projections for the FY 2016-17 operating results, staff recommended transferring \$3,250,000 of the General Fund Unassigned Fund Balance as detailed in Appendix D; now, therefore, be it

**RESOLVED**, that the City Council of the City of Emeryville hereby adopts the Budget for the 2017-18 and 2018-219 Fiscal Years with expenditure appropriations for all funds summarized below. These amounts are broken out by Fund in Appendix E; and, be it further

<b>2017-19 Citywide Budget</b>		
<b>Expenditures</b>		
	<u>2017-18</u>	<u>2018-19</u>
Operating Budget		
General Fund	\$ 40,341,130	\$ 40,341,871
Other Funds	45,592,749	32,855,049
	<u>85,933,879</u>	<u>73,196,920</u>
Capital Budget	19,943,345	24,140,063
	<u>\$105,877,224</u>	<u>\$ 97,336,983</u>

**RESOLVED**, that the City Council of the City of Emeryville hereby authorizes the requested capital appropriations for the 2017-18 and 2018-19 funding cycle as listed in Appendix F.

**ADOPTED**, by the City Council of the City of Emeryville at a regular meeting held September 19, 2017, by the following vote:

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

ATTEST:

\_\_\_\_\_  
MAYOR



\_\_\_\_\_  
CITY CLERK

\_\_\_\_\_  
CITY ATTORNEY