

RESOLUTION NO. 20-_____

Resolution Of The City Council Of The City Of Emeryville Amending The Adopted Budget For The 2019-20 And 2020-21 Fiscal Years

WHEREAS, on June 4, 2019, as part of its two-year budget process, the City Council approved a resolution adopting its budget for the 2019-20 and 2020-21 fiscal years; and

WHEREAS, the City Council may amend this budget as required in order to adjust for changing circumstances; and

WHEREAS, the COVID-19 pandemic has negative impacts on the City's budget; and

WHEREAS, it is necessary to amend the revenue budget to account for changes to various revenue categories including but not limited to sales tax, transient occupancy tax, business license tax, utility users tax, license and permits, property tax, residual tax increment, franchises, vehicle license fee in lieu, real property transfer tax, other revenues, and transfers in; and

WHEREAS, it is necessary to amend the expenditure budget to account for changes to various expenditure categories including but not limited to salaries and benefits, contract services, maintenance, supplies, utilities, insurance, education and training, advertising/printing and publication, fees and charges, programs and grants, rental and leases, other operating and capital expenses, and transfers out; and

WHEREAS, the budget proposes to use short-term, bridging strategies to balance the General Fund budget; and

WHEREAS, on June 19, 2018, the City Council adopted the Commercial Property Transfer Tax Policy and the purpose of this policy is to provide guidance for the allocation of commercial property transfer tax revenue to ensure proper funding for capital projects, pension obligations, and other important city projects; and

WHEREAS, the budget proposes to suspend the policy for the 2017-19 and 2019-21 budget cycles and use a portion of the commercial property transfer tax revenue to balance the General Fund budget; and

WHEREAS, the budget proposes to transfer funds from the Pension Reserve Fund, Worker's Compensation Fund, and Capital Project Fund to balance the General Fund budget, as presented below; and

Funding Source	FY 2019-20	FY 2020-21
Pension Reserve Fund	548,990	824,381
Worker's Compensation Fund		500,000
Capital Project Fund:		
2017-19 commercial property transfer tax	2,425,960	700,000
2019-21 commercial property transfer tax		3,000,000
Fire Station Upgrade project		1,355,158
Total	2,974,950	6,379,539

WHEREAS, if the General Fund achieves savings and/or actual revenues are higher than projected, the transfers will be up to the amounts needed to balance the budget to ensure that funds are preserved in the Pension Reserve Fund, Worker's Compensation Fund, and Capital Project Fund for future costs and projects; and

RESOLVED, that the City Council of the City of Emeryville hereby amends the fiscal year 2019-20 and 2020-21 Adopted Budget as shown in Appendices A, B, and C to this resolution.


ADOPTED, by the City Council of the City of Emeryville at a special meeting held Tuesday, June 9, 2020, by the following vote:

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

 MAYOR

ATTEST:

 CITY CLERK

APPROVED AS TO FORM:


 CITY ATTORNEY