

RESOLUTION NO. 21-_____

Resolution Of The City Council Of The City Of Emeryville Adopting The Operating Budget For Fiscal Year 2021-22 (“Operating Budget”), And Appropriating Funds And Projections Funds As Set Forth In The Operating Budget

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 one-year Proposed Operating Budget for Fiscal Year 2021-22 to the Budget Advisory Committee and Budget and Governance Committee for their consideration prior to presenting it to the City Council at its June 1, 2021 meeting; and

WHEREAS, the City’s Reserve Policy, Residual Property Tax Reserve and Use Policy, and the Commercial Property Transfer Tax Policy all 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 proposes to suspend the Commercial Property Transfer Tax Policy for the 2021-22 budget cycle and use a portion of the commercial property transfer tax revenue to balance the General Fund budget; and

WHEREAS, the City Council, having fully reviewed the Proposed Operating Budget for Fiscal Year 2021-22, 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 Year 2021-22 (“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 Year 2021-22 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 set forth in the Operating Budget.

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ADOPTED, by the City Council of the City of Emeryville at a regular meeting held Tuesday, June 1, 2021, by the following vote:

AYES: _____

NOES: _____

ABSTAIN: _____

ABSENT: _____

MAYOR

ATTEST:

APPROVED AS TO FORM:

CITY CLERK

DocuSigned by:
Andrea Visveshwara
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INTERIM CITY ATTORNEY