RESOLUTION NO. 90-08


WHEREAS, a balanced Annual Budget for the City of Richmond has been prepared for Fiscal Year 2008-09 and presented to City Council pursuant to Article IV, Section 1 (B) for the Charter of the City of Richmond; and

WHEREAS, all appropriations for the prior fiscal year shall lapse at the end of Fiscal Year 2008-09 and any remaining amounts shall be credited against their respective fund balances, except for:

a. Any unexpected but encumbered amounts for specific orders outstanding at the end of the Fiscal Year; and

b. Any appropriations for incomplete capital projects including the Municipal Sewer District at the end of Fiscal Year 2007-08; and

WHEREAS, the City Council approves the following transfers to fund Fiscal Year 2008-09 Capital needs:

a. Drawdown and transfer all available funds to the General Capital Fund, which amounts to $5,266,577 from the Pension Stabilization Fund, pursuant to Section 4.05 of the Trust Indenture for the Taxable Pension Funding Bonds, Series 2005.

b. Project expenditures in the amount of $247,847,941 for the first year (FY2008-09) of the Plan; and

WHEREAS, for these exceptions, such carry-overs may be made without any further City Council action.

NOW THEREFORE, BE IT RESOLVED that the City Manager is hereby directed to place appropriations and estimated revenues in effect on July 29, 2008 and as shown in the FY 2008-09 Capital Improvement Budget.
I hereby certify that the foregoing resolution of the Council of the City of Richmond was duly passed and adopted at the regular meeting thereof held July 29, 2008 by the following vote:

**AYES:** Councilmembers Bates, Butt, Marquez, Rogers, Sandhu, Thurmond, and Viramontes

**NOES:** None

**ABSTENTIONS:** None

**ABSENT:** Councilmember Lopez and Mayor McLaughlin

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DIANE HOLMES  
Clerk of the City of Richmond  
(SEAL)

Approved:

GAYLE McLAUGHLIN  
Mayor

Approved as to form:

LOUISE RENNE  
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. 90-08, finally passed and adopted by the Council of the City of Richmond at a meeting held on July 29, 2008.