

REVISED

Approved as to Form and Legality

FILED
OFFICE OF THE CITY CLERK
OAKLAND

OAKLAND CITY COUNCIL


City Attorney

2014 DEC 23 PM 1:04

RESOLUTION NO. _____ C.M.S.

RESOLUTION AMENDING THE CITY OF OAKLAND'S FY 2014-15 MIDCYCLE BUDGET, WHICH WAS ADOPTED PURSUANT TO RESOLUTION NO. 85085 C.M.S. ON JULY 1, 2014 AND AMENDED BY RESOLUTION 85281 C.M.S. ON NOVEMBER 18, 2014 TO ~~APPROPRIATE SET-ASIDE~~ FY 2014-15 GENERAL PURPOSE FUND EXPENDITURES IN AN AMOUNT NOT TO EXCEED \$1,185,155 FROM UNDESIGNATED FUND BALANCE FOR OAKLAND PARKS AND RECREATION RESERVE FOR YOUTH PROGRAM (\$800,000) AND OAKLAND PUBLIC LIBRARY RESERVE (\$385,155)

WHEREAS, on July 1, 2014, the City Council adopted the FY 2014-15 Midcycle Policy Budget (Resolution 85085 C.M.S.), which authorized appropriations of \$493,709,824 in FY 2014-15 in the General Purpose Fund; and

WHEREAS, the FY 2013-14 Fourth Quarter Revenue and Expenditure Report projects that there is undesignated and un-appropriated fund balance in the General Purpose Fund comprised of one-time revenue in the amount equal to \$11.25 million; and

WHEREAS, on November 18, 2014, the City Council adopted the FY 2014-15 Midcycle Policy Budget (Resolution 85281 C.M.S.), which authorized appropriations of \$7,246,887 in FY 2014-15 in the General Purpose Fund; and

WHEREAS, the Oakland Parks and Recreation Reserve and Library Reserve Fund are comprised of one-time revenue; and

WHEREAS, the appropriation and uses of funds deposited in Oakland Parks and Recreation Reserve and Library Reserve Fund are subject to the limitations and requirements relating to the use of one-time revenue for ongoing expenditures pursuant to the Consolidated Fiscal Policy; and

WHEREAS, the Administration has identified additional expenditures that will require appropriations to continue to provide current services and fulfill the policy directives established by the City Council; therefore be it

RESOLVED: That the Oakland City Council, hereby amends the Fiscal Year 2014-15 budget to appropriate ~~set-aside~~ additional General Purpose Fund one-time revenue in an amount not to exceed \$1,185,155 for deposit in the Oakland Parks and Recreation Reserve (\$800,000) and Library Reserve (\$385,155) for future appropriation.

IN COUNCIL, OAKLAND, CALIFORNIA, _____

PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, GALLO, GIBSON MCELHANEY, KALB, KAPLAN, REID, SCHAAF and PRESIDENT KERNIGHAN

NOES -

ABSENT -

ABSTENTION -

ATTEST: _____
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California