

RESOLUTION 2024-003

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN PABLO APPROVING AMENDMENT #5 TO THE GENERAL FUND DESIGNATED RESERVES (GFDR) FOR FISCAL YEAR 2023-24, EFFECTIVE JANUARY 16, 2024.

WHEREAS, “Continue Fiscal Resilience, Fiscal Excellence and Fiscal Transparency” is an adopted City Council Priority contained in the adopted Fiscal Year 2023-2025 City Council Priority Workplan, effective May 1, 2023;

WHEREAS, the City Council formally adopted Resolution No. 2023-165 approving the General Fund Designated Reserves (GFDR) total fund balance of \$7,606,461 for Fiscal Year (FY) 2023-24;

WHEREAS, of the total \$7,606,461 FY 23-24 GFDR, \$2,207,675 had been appropriated and expensed resulting in a remaining GFDR balance of \$5,398,786;

WHEREAS, the adopted FY 2023-24 GFDR allocation of \$7,606,461 via Resolution No. 2023-165 included projected proceeds from the sale of land located on Vale Road to the Lytton Rancheria of California in the amount of \$3,050,000;

WHEREAS, the actual sale proceeds received on December 28, 2023, was \$3,045,137 resulting to a difference of \$4,863 and an adjusted remaining GFDR balance of \$5,393,923 (\$5,398,786 less \$4,863);

WHEREAS, the proposed said Resolution approves Amendment #5 to the FY 2023-24 GFDR Fund Balance which includes the following new GFDR allocations and adjusted GFDR Balance:

1. GFDR allocation in the amount of \$55,000 for legal contract services with Civica and Telecom.
2. GFDR allocation in the amount of \$60,000 for economic development master plan.
3. GFDR allocation of \$5,278,923 to provide future one-time budget balancing measures for fiscal years 2025-2027.
4. Adjusted/actual sale proceeds from sale of land located on Vale Road in the amount of \$3,045,923.

NOW, THEREFORE, BE IT RESOLVED that the foregoing recitations are true and correct and are included herein by reference as findings.

BE IT FURTHER RESOLVED that the City Council of the City of San Pablo approves Amendment #5 to the General Fund Designated Reserves with a total balance of \$7,601,598 for Fiscal Year 2023-24, effective January 16, 2024, as shown below:

CITY OF SAN PABLO
GENERAL FUND DESIGNATED RESERVE
PROPOSED AMENDMENT # 5
JANUARY 16, 2024

DESCRIPTION	FY2023-24 Proposed Amendment # 5
FY 22-23 GFDR Carryover Balance (See Details Below)	\$ 2,296,411
ACFR Adjustment Related to 2015 Bonds	\$ 2,260,050
Sale Proceeds from PSA/Lytton Casino	\$ 3,045,137
Total GFDR Balance	\$ 7,601,598
GFDR FUNDING USES	
Major Operating Contingencies	
Section 115 Trust for Pension Liability with PARS	\$ 1,000,000
Future One-Time Budget Balancing Measures (2025-2027)	\$ 5,278,923
Subtotal - Operating Contingencies	\$ 6,278,923
Future Capital Projects & Professional Services	
Res 2023-129 (2600 Moraga Demo Contract w PARC Environmental)	\$ 1,199,035
Res 2023-140 (PD Elevator Repair)	\$ 8,640
Legal Contract Services -Civica & Telecom	\$ 55,000
Economic Development Master Plan	\$ 60,000
Subtotal - Capital Projects & Prof Services	\$ 1,322,675
Total GFDR Uses & Allocations	\$ 7,601,598
NET AVAILABLE FY 23-24 GFDR	\$ -
Details of FY 22-23 GFDR Carryover Balance	
ADA Compliance/Transition Plan (City-Wide)	\$ 100,000
Drainage NPDES MRP Compliance Facilities Improvement	\$ 100,000
Hillside Stabilization and Geotech Studies	\$ 100,000
Gas Tax/RMRA General Fund Subsidy - Excess Appropriation	\$ 517,621
City Facility Maintenance & One-Time Improvements	\$ 1,478,790
FY 22-23 GFDR Carryover Balance	\$ 2,296,411

ADOPTED this 16th day of January 2024, by the following votes:

AYES:	COUNCILMEMBERS:	Pineda, Xavier, Cruz and Ponce
NOES:	COUNCILMEMBERS:	
ABSENT:	COUNCILMEMBERS:	Pabon-Alvarado
ABSTAIN:	COUNCILMEMBERS:	

ATTEST:

APPROVED:

/s/ Dorothy Gantt
Dorothy Gantt, City Clerk

/s/ Patricia Ponce
Patricia Ponce, Mayor