



RESOLUTION #22-09

A RESOLUTION AMENDING THE CAPITAL IMPROVEMENT PROJECT (CIP) FUND BUDGET FOR THE CITY OF WILLIAMSBURG, VIRGINIA, FOR THE FISCAL YEAR ENDING JUNE 30, 2022

WHEREAS, the City Council of the City of Williamsburg desires to establish a Budget Stabilization Reserve in the CIP Fund; and,

WHEREAS, the Budget Stabilization Reserve will assist in funding the structural imbalance in the CIP Fund and funding City Council's Goals, Initiatives, and Outcomes,

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Williamsburg hereby authorizes the additional appropriations for the Budget Stabilization Reserve and amends the FY 2022 General Fund and Capital Improvement Program Budgets for the following purposes:

Capital Improvement Program:

Revenue:

FY 2022 Adopted Revenues	\$44,973,596
Transfer from CIP Fund Balance	<u>4,150,000</u>
Total FY 2022 Revenues	<u>\$49,123,596</u>

Expenditures:


Total FY 2022 Expenditures	\$44,973,596
Budget Stabilization Reserve	<u>4,150,000</u>
Total FY 2022 Expenditures	<u>\$49,123,596</u>

This Resolution shall take effect upon its adoption by City Council.

Adopted: May 12, 2022



Sandi L. Filicko, City Council Clerk



Douglas Pons, Mayor