

CITY OF ALAMEDA RESOLUTION NO. _____

AMENDING THE FISCAL YEAR 2025-2026 BUDGET BY INCREASING AUTHORIZED EXPENDITURES IN CAPITAL IMPROVEMENT PROJECT C52500 BY \$2,657,109, TRANSFERRING \$855,729 FROM ALAMEDA RECREATION AND PARKS DEVELOPMENT IMPACT FEE TO C52500, TRANSFERRING \$301,380 FROM GENERAL FUND TO C52500, AND GRANTING AUTHORITY FOR THE CITY MANAGER TO SIGN A PROMISSORY NOTE BETWEEN THE SEWER SERVICES FUND AND THE CAPITAL IMPROVEMENT FUND IN THE AMOUNT OF \$1,500,000

WHEREAS, on June 20, 2023, the City Council did adopt a budget representing the financial plan for conducting the affairs of the City of Alameda for the Fiscal Year beginning July 1, 2023 and ending June 30, 2024; and

WHEREAS, The Fiscal Year 23/24 budget allocated \$5,000,000 to Capital Improvement Project (CIP) C52500; and

WHEREAS, The total project cost for Estuary Park Phase II (C52500) has increased from \$5,000,000 originally budgeted in Fiscal Year 23/24 to \$7,657,109 in Fiscal Year 25/26, causing a budget shortfall of \$2,657,109; and

WHEREAS, \$855,729 is currently available in Alameda Recreation and Parks Development Impact Fee (Park DIF) Fund 306 and accessible to transfer to C52500; and

WHEREAS, \$301,380 is currently available in excess Alameda Recreation and Park use deposits (General Fund 100, Object 23280) and accessible to transfer to C52500; and

WHEREAS, Staff proposes a loan from the Sewer Services Fund (Fund 501) to C52500 in the amount of \$1,500,000, paid by Park DIF revenues evenly over a ten-year period at a simple interest rate of four percent with the promissory note attached to the item; and

WHEREAS, the Council has considered the report and recommendations of the City Manager on the budget amendments and has determined that the budget amendments are both fair and appropriate; and

WHEREAS, total proposed changes are summarized in the following table.

C52500 Estuary Park	Amount
Transfer to C52500 from Park DIF Fund 306	\$855,729
Transfer to C52500 from excess park use deposits (Fund 100)	\$301,380
Transfer to C52500 from Sewer Services Fund 501	\$1,500,000
Total to C52500	\$2,657,109

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Alameda amends the Fiscal Year 2025-2026 Budget to increase authorized expenditures in the Estuary Park Phase II Project (C52500) by \$2,657,109, transfer \$855,729 from Park DIF to C52500, transfer \$301,380 from General Fund to C52500, and grant City Manager or his/her designee authority to sign promissory note between Sewer Services Fund 501 and Capital Improvement Fund 310 in the amount of \$1,500,000.

* * * * *

I, the undersigned, hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Council of the City of Alameda in a regular meeting assembled on the 21st day of October 2025, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTENTIONS:

IN WITNESS, WHEREOF, I have hereunto set my hand and affixed the seal of said City this 22nd day of October 2025.

Lara Weisiger, City Clerk
City of Alameda

APPROVED AS TO FORM:

Yibin Shen, City Attorney
City of Alameda