



Legislation Text

File #: 20-1283, Version: 1

**Finance Item/Grant Request Template**

**Date Submitted:** 11-01-20

**Requesting Agency:** Finance  
**Division:**

**Subject Matter Expert Name:**

Name: Michael Kerrigan
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**Item Title & Description:**

*(Do not delete the following instructions)*

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

**A bill for an ordinance to close Special Assessment Funds and authorizing cash transfers to the General Fund and the Special Assessment Fund Series.**

Transfers cash from the Tennyson St Pedestrian Mall Fund 46060 to the General Fund, authorizes cash transfers from Morrison Rd Pedestrian Mall Fund 46067 to Morrison Road Ped Mall Fund 46090, and authorizes closing various Funds that are no longer needed. The Committee approved filing this item at its meeting on 11-10-20.

**Affected Council District(s) or citywide?** Council Districts 1, 3 and 9

**Executive Summary with Rationale and Impact:**

*Detailed description of the item and why we are doing it. This can be a separate attachment.*

Capital Planning and Programming ("CPP") Division requests authorization to transfer cash balances and close 5 Funds. The 5 Funds were created for Local Maintenance Districts ("LMD") in the past and the LMDs are no longer active. The LMDs have been subsumed by other Local Maintenance Districts or by Business Improvement Districts.

Together, these Funds have a net balance of \$2,972.89, which CPP requests to transfer to other Funds as indicated in the table below. Once the cash transfers are complete, CPP will work with

the Controller's Office to close all 5 Funds in Workday, the financial system of record.

A companion ordinance is concurrently being processed which will dissolve the Tennyson Street Pedestrian Mall Local Maintenance District.

**Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other):**

**Amount:**

**Budget Year:**

**Fund and Funding Source (Fund/Org/Grant Number, if applicable):**

**Grantor (if applicable):**

**Fund Matching Requirements (if applicable):**

**Fiscal Impact:**