



Legislation Text

File #: 20-1222, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-26-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name:	Emily Snyder
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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 Funds in the Grant and Other Money Projects Series and authorizing cash transfers from the Grant and Other Money Projects Fund to the Capital Improvements and Maintenance Fund.

Closes funds in the Grants and Other Money Projects Funds (Fund Series 38000) that are no longer needed and authorizes cash transfers to the Capital Improvement Fund (Fund Series 31000). The Committee approved filing this item at its meeting on 11-3-20.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

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

In ongoing efforts to manage funds and reconcile cash, the Capital Planning and Programming division (CPP) has performed a review of funds in the Grants and Other Money Projects Funds (Fund Series 38000) to identify inactive funds and take steps to close them. A total of 261 funds have been identified for closure (see Appendix A for funds with a cash balance and Appendix B for funds with no cash balance). Of the 261 funds identified for closure, 33 funds have a cash balance (positive or negative) with a net cash balance of \$143,837.46. For these funds, there has been no financial activity in at least five years and the related grant or funding agreement is

closed and complete.

This ordinance requests authorization to close the said funds, rescind and transfer the net cash balance of \$143,837.46 to the Capital Improvement Fund (Fund Series 31000). Once the cash transfers are complete, DOF will close the funds in the financial system of record. The cash transfer amounts may be adjusted pending transactions that may occur before the transfers take place.

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

Closer and Transfer

Amount:

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: