



Legislation Text

File #: 21-0253, Version: 1

Finance Item/Grant Request Template

Date Submitted: 3-3-21

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 making a supplemental appropriation in the Capital Improvement Fund.

Appropriates \$2,279,317 of Capital Improvement Fund revenue to the annual street maintenance program. The Committee approved filing this item at its meeting on 3-16-21.

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 non-reassessment years, the City can restore credited property tax mills up to the 2A allowable growth cap. In 2020, mills are being restored to generate additional revenue in 2021 across four funds, including the General Fund, Human Services, Affordable Housing and Capital Improvement Fund (CIF). The associated revenue for the General Fund, Human Services Fund, and Affordable Housing Fund was appropriated in the 2021 Budget Book; however, it was inadvertently omitted from the CIF. This ordinance requests the appropriation of \$2,279,317 attributed to the CIF portion of the restored credited property tax mills. The revenue would be appropriated as follows:

Fund	Org	Project Number	Project Name	Amount
31025	5000000	PZ041	Street Rotomill and Overlay Program	\$2,279,317

The appropriation supports the commitment to additional street paving supported by ballot measure 2A voters in 2015, which was previously supported by a General Fund transfer. This action will restore the funding for that commitment.

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

Amount: \$2,279,317

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: