



Legislation Text

File #: 20-1230, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-26-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Rachel Bardin
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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 amending Ordinance No. 74 in the Series of 2013, as previously amended by Ordinance No. 584 in the Series of 2015, as amended by Ordinance No. 1501 in the Series of 2019, to change the cost center associated with the Metro Mortgage Assistance Fund.

Amends Ordinance No. 74 in the Series of 2013, as previously amended by Ordinance No. 0584 Series of 2015, as further amended by Ordinance No. 1501 Series of 2019, to change the cost center associated with the Metro Mortgage Assistance Fund. 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.

Ordinance No. 74 in the 2013 Series, which established Special Revenue Fund No. 11860, the "Metro Mortgage Assistance Plus Program" Fund, assigned 2550000 as the cost center associated with said fund. Subsequently, Ordinance No. 1501 in the 2019 Series, changed the cost center to 2500000, which is a roll-up under DOF to provide enough flexibility for management of the trust funds moving forward. This program is now being administered by the

Department of Housing Stability, which was created in 2019. As such, this bill request seeks to amend the aforementioned ordinances to change the cost center from 2500000 to 0145100.

This ordinance request is submitted along with two other bill requests to move the Metro DPA program to HOST. It is also a companion ordinance to the 2021 Long Bill.

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: