



Legislation Text

File #: 17-1251, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-31-17

Requesting Agency: Public Works
Division:

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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 establishing a new fund in the General Government Special Revenue Fund for "Sidewalk Repair Revolving Fund".

Establishes the Revolving Sidewalks Repair Special Revenue Fund for citywide sidewalk repairs, and an extended repayment option and affordability discounts for qualifying homeowners. The Committee approved filing this bill at its meeting on 11-7-17.

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.

To establish the Revolving Sidewalks Repair Fund Accounting No. 11867-5032000.

Funding comes from general fund transfers, loan payments and other sources.

This fund will receive a \$4,000,000 transfer from the General Fund for 2018.

Expenditures will be used to advance the cost of sidewalk repairs and offer an extended repayment option for qualifying homeowners. This fund will also cover the cost of affordability discounts for qualifying homeowners. Repayments to the fund will be used to advance the cost of additional sidewalk repairs. This will be an appropriated, non-lapsing fund. This is a companion ordinance to the 2018 Long Bill.

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

Amount:

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: