



Legislation Text

File #: RES 18-1878, **Version:** 1

Amending the financing and spending plans in the Office of Financial Services and General Government Accounts to reallocate funds between two existing accounting units in order to more accurately recognize two grants.

WHEREAS, The City received a grant for \$65,000 from The Saint Paul & Minnesota Community Foundations and Sunrise Banks to fund technical assistance and anticipated expenses associated with the Children's Savings Account task force; and

WHEREAS, The City also received a grant for \$20,000 from the Cities for Financial Empowerment Fund Inc. to fund technical assistance and anticipated expenses associated with a Financial Empowerment Bootcamp and Blueprint; and

WHEREAS, these two grants were accepted in resolutions RES PH 18-275 and RES PH 18-143, respectively; and

WHEREAS, at the time the grants were budgeted in an accounting unit under General Government Accounts; and

WHEREAS, there is now an accounting unit in the Office of Financial Services' grants fund for specifically such purpose; and

WHEREAS, the City would like to reallocate the spending and financing of the grants to the appropriate accounting unit; and

WHEREAS, the Mayor, pursuant to Section 10.07.4 of the Charter of the City of Saint Paul, does certify that there are available for transfer of appropriation funds of \$85,000; now therefore be it

RESOLVED, that the City Council of the City of Saint Paul approves the amendment of the budget between the Office of Financial Services and General Government Accounts to more accurately recognize the aforementioned grants in the manner specified in the attached financial analysis.

See Attachment.