

AN ORDINANCE BY FINANCE/ EXECUTIVE COMMITTEE AMENDING THE FY2014 GENERAL FUND BUDGET AND AUTHORIZING THE CHIEF FINANCIAL OFFICER TO TRANSFER THE INVESTMENT IN ESCROW ACCOUNT BALANCE (SEC-WADDELL & REED) RELATED TO THE GEORGIA MUNICIPAL ASSOCIATION FROM THE GENERAL FUND 1001 TO THE DESIGNATED CAPITAL ASSET FINANCE FUND 3507 FOR THE PURPOSE OF PROPERLY ALLOCATING FUNDS; AND FOR OTHER PURPOSES.

Review List:

Charlene Parker	Completed	01/21/2014 10:39 AM
Jim Beard	Completed	01/21/2014 10:59 AM
Finance	Completed	01/21/2014 4:28 PM
Mayor's Office	Completed	01/21/2014 4:30 PM
Office of Research and Policy Analysis	Completed	01/21/2014 5:24 PM
Finance/Executive Committee	Pending	
Atlanta City Council	Pending	
Mayor's Office	Pending	

Certified by Presiding Officer	Certified by Clerk
Mayor's Action <i>See Authentication Page Attachment</i>	

AN ORDINANCE BY FINANCE/ EXECUTIVE COMMITTEE AMENDING THE FY2014 GENERAL FUND BUDGET AND AUTHORIZING THE CHIEF FINANCIAL OFFICER TO TRANSFER THE INVESTMENT IN ESCROW ACCOUNT BALANCE (SEC-WADDELL & REED) RELATED TO THE GEORGIA MUNICIPAL ASSOCIATION FROM THE GENERAL FUND 1001 TO THE DESIGNATED CAPITAL ASSET FINANCE FUND 3507 FOR THE PURPOSE OF PROPERLY ALLOCATING FUNDS; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta (“City”) entered into the 1998A Master Lease and Option Agreement (“Agreement”) with the Georgia Municipal Association, Inc. (“GMA”) dated June 1, 1998, under which the City agreed to lease various items of equipment from GMA on a revolving basis ending in Fiscal 2028; and

WHEREAS, the proceeds from the Agreement were initially recorded in the City’s General Fund as an investment in escrow; and

WHEREAS, the balance in the General Fund escrow investment account (1001.000002.1113069.000000 - SEC Waddell & Reed) is currently \$17, 231,603.17; and

WHEREAS, the City passed Ordinance 10-O-1556 in September 2010 to create a Capital Asset Finance Fund (Fund 3507) to record the purchases of qualified equipment pursuant to the Agreement; and

WHEREAS, to consolidate all GMA accounts into the designated Capital Asset Finance Fund, the Chief Financial Officer is authorized to transfer the investment in escrow account balance (1001.000002.1113069.000000- SEC Waddell & Reed) from the General Fund to the Capital Asset Finance Fund 3507; and

WHEREAS, the nonspendable and restricted fund balance equal to the amount in the escrow investment account will be transferred from the General Fund to the Capital Finance Fund; and

WHEREAS, all future qualified capital purchases can be made based on the availability of fund balance in the Capital Asset Finance Fund, and the budget capacity of City operating departments to make required future lease payments.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the FY 2014 Budget is hereby amended as follows:

TRANSFERS TO AND FROM

TRANSFER FROM:

FUND	ORG	ACCOUNT	FUNCTION	Amount (\$)
1001	000002	1113069	0000000	(17,231,603.17)
1001	200516	6110146	1512000	17,231,603.17

TRANSFER TO:

FUND	ORG	ACCOUNT	FUNCTION	Amount (\$)
3507	000002	1113069	0000000	17,231,603.17
3507	000002	3912001	1512000	(17,231,603.17)

SECTION 2: That all ordinances or parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: CANDACE L. BYRD

Dept.'s Legislative Liaison: Charlene Parker

Contact Number: 404-330-6616

Originating Department: Finance

Committee(s) of Purview: Finance/Executive Committee

Chief of Staff Deadline: December 27, 2013

Anticipated Committee Meeting Date(s): January 15, 2014

Anticipated Full Council Date: January 21, 2014

Legislative Counsel's Signature: Jeffrey S. Higgins for Mariangela Corales

Commissioner's Signature: _____

Chief Financial Officer: [Signature]

Chief Information Officer Signature (for IT Procurements) N/A

Chief Procurement Officer Signature: N/A

CAPTION

AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE

AN ORDINANCE AMENDING THE FY2014 GENERAL FUND BUDGET AND AUTHORIZING THE CHIEF FINANCIAL OFFICER TO TRANSFER THE INVESTMENT IN ESCROW ACCOUNT BALANCE (SEC-WADDELL & REED) RELATED TO THE GEORGIA MUNICIPAL ASSOCIATION FROM THE GENERAL FUND 1001 TO THE DESIGNATED CAPITAL ASSET FINANCE FUND 3507 FOR THE PURPOSE OF PROPERLY ALLOCATING FUNDS; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT:

Mayor's Staff Only

Received by CPO: _____ (date) Received by LC from CPO: _____ (date)

Received by Mayor's Office: 12.20.13 (date) Reviewed by: _____ (date)

Submitted to Council: _____ (date)

**AN ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

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LEGISLATIVE COUNSEL REQUEST FOR LEGISLATION

For Legislative Counsel Use Only

_____ Date Received _____ Complete _____ Incomplete (Date returned: _____)

_____ Date of Department Consultation _____ Date of Finance Department Consultation

Commissioner Notified: ___ Yes ___ No If No, Why? _____

Legislation Required _____ Yes _____ No Legislation Type _____ Resolution _____ Ordinance

Amends the Code _____ Yes _____ No Blueback Prepared _____ Yes _____ No

Commissioner Signature _____

Council Members Only:
 Authority to speak to Subject Matter Attorney ___ Yes ___ No
 Authority to speak to Department ___ Yes ___ No

Date Submitted: December 18, 2013

Department Submitting Request: Department of Finance

Person Submitting Request: Madhavi Rajdev Extension: 8453

Bureau/Division Manager: John Gaffney Extension: 6084

Requesting preliminary meeting with Legislative Counsel attorney? Yes No

Subject Matter of the Meeting 2014 General Fund Budget

Cycle Number/Requested Full Council Date (not earlier than 4 weeks from date of submission): 2

If this must be submitted to Council in fewer than 4 weeks explain why. Please identify consequences if legislation is not submitted for requested cycle. Also, if applicable, please state why the Legislative Request Form was submitted after the Cycle deadline. All non-conforming requests must have Commissioner approval.

LEGISLATIVE COUNSEL REQUEST FOR LEGISLATION

Part I: Legislative Request Form:

Instructions: Please answer all questions fully before submitting. Attach additional pages if necessary. All requests for legislation must have approval of a manager prior to submission. All incomplete requests will be returned. Send request via electronic mail to Legislative Counsel. No hard copies will be accepted. Please refer to attached deadlines for the relevant Chief of Staff submission guidelines.

1. Legislation Name/Project Name: FY 2014 General Fund Budget

2. What is the purpose of this legislation? (check one)

- Accept a grant or donation
- Amend budget
- Amend Code of Ordinances
- Amend Contract
- Anticipate funds
- Appropriate funds
- Apply for a grant or donation
- Authorize/renew Contract
- Fines/penalties
- Human Resources related
- Make a purchase
- New project
- Procuring goods
- Procuring services
- Other, please explain Transfer Investment in Escrow Account Balance related to GMA from General Fund to Capital Asset Finance Fund 3507

Please describe in detail the purpose of your legislation? Authorizing CFO to transfer Investment in Escrow Account Balance (SEC-Waddell & Reed) related to the Georgia Municipal Association (GMA) from the General Fund 1001 to the designated Capital Asset Finance Fund 3507

If this legislation is to award/amend/renew a contract, please provide the following:

Expiration date of contract:

Contract Term (months/yr):

**LEGISLATIVE COUNSEL
REQUEST FOR LEGISLATION**

3. Please describe why legislation is required rather than administrative action by the Department (please cite any relevant code sections or internal policies).

The Legislation requires transfer of Investment account balance between funds

4. If there is an existing process, will this legislation impact that process? How?

No

5. Please explain and estimate any financial impact on the City or your Department.

- Will the City need to appropriate or transfer funds to accomplish this purpose?
- Has this purpose already been set forth in the budget?
- Will there be a fee or charge assessed by the City?
- o If so, how much?
 - o How was the fee or charge determined?
- What FAC #'s are needed for this legislation? Also, please provide the associated amounts. 1
- Is a grant required for this legislation? Yes No
- If so, is a matching grant required? Yes No
- Will there be an increase or decrease in personnel?
- o Has HR been made aware of the need for personnel changes? Yes No
If so, who is the contact person? _____ at extension _____
 - o Will positions be created or abolished?
- Will additional resources be required to achieve this purpose?
-
- o If yes, what are those resources?
 - o Has the Department estimated the cost of those resources?

**LEGISLATIVE COUNSEL
REQUEST FOR LEGISLATION**

Will revenue be generated for the City? No

6. If there has been previous or similar legislation, please describe and cite the relevant legislation (e.g., 04-R-0001).

7. Is this a computer/technology purchase? Yes No
If so, please forward ISR (Information System Hardware/Software Request) along with a copy of this Legislative Request Form via inter-office mail to: Legislative Counsel, Suite 4100, Law Department.

Please forward any additional pertinent or supporting documents (e.g. contracts, exhibits, requisitions, copies of any old ordinances/resolutions pertaining to this issue, etc.) along with a copy of this Legislative Request Form and legislative white paper via email to legislative_counsel or via inter-office mail to: Legislative Counsel, Suite 4100, Law Department.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview:

Caption:

Council Meeting Date:

Requesting Dept.:

B. To be completed by the department :

1. Please provide a summary of the purpose of this legislation (Justification Statement).

Example: The purpose of this legislation is to anticipate funds from a local assistance grant to purchase child safety seats.

The purpose of this Legislation is to transfer Investment in Escrow Account Balance (SEC-Waddell & Reed) related to the Georgia Municipal Association (GMA) from the General Fund 1001 to the designated Capital Asset Finance Fund 3507

2. Please provide background information regarding this legislation.

Example: The task force of homelessness conducted a study regarding homelessness, its impact and consequences on the City. This resolution reflects the Mayor's desire to open a twenty-four hour center that will respond to the needs of the homelessness in Atlanta.

The City passed Ordinance 10-O-1556 in September 2010 to create a Capital Asset Finance Fund (Fund 3507) to record the purchases of qualified equipment pursuant to the 1998A Master Lease and Option Agreement with the Georgia Municipal Association, Inc. This legislation is required to consolidate all GMA accounts into the designated Capital Asset Finance Fund.

3. If Applicable/Known:

- (a) Contract Type (e.g. Professional Services, Construction Agreement, etc):
- (b) Source Selection:
- (c) Bids/Proposals Due:
- (d) Invitations Issued:
- (e) Number of Bids:
- (f) Proposals Received:
- (g) Bidders/Proponents:
- (h) Term of Contract:

4. Fund Account Center:

5. Source of Funds: *Example: Local Assistance Grant N/A*

6. Fiscal Impact:

Example: This legislation will result in a reduction in the amount of _____ to Fund Account Center Number _____.

7. Method of Cost Recovery:

Examples:

- a. *Revenues generated from the permits required under this legislation will be used to fund the personnel needed to carry out the permitting process.*
- b. *Money obtained from a local assistance grant will be used to cover the costs of this Summer Food Program.*

This Legislative Request Form Was Prepared By: Madhavi Rajdev