

DATE March 21, 2001

BOARD OF RECREATION AND PARK COMMISSIONERS

SUBJECT: AUTHORITY TO TRANSFER FUNDS BETWEEN APPROPRIATION ACCOUNTS WITHIN FUND 302

J. Combs  
A. Corrales  
\*J. Duggan  
H. Fujita

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JD  
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J. Kolb  
M. Tamuri  
M. Matthews

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*Margie Matthews*  
for General Manager 3/5

Approved \_\_\_\_\_ Disapproved \_\_\_\_\_ Withdrawn \_\_\_\_\_

RECOMMENDATION:

That the Board authorize the General Manager to transfer funds up to \$35,000.00 or one-percent (1%) of the budget for the account receiving the transfers up to \$100,000.00, whichever is greater, during each fiscal year between appropriation accounts within Recreation and Parks Fund 302. These transfers are limited to a single transfer in the amount authorized, or multiple transfers which combined do not exceed the amount authorized, for any purpose, use or transaction in any fiscal year.

SUMMARY:

In the course of the fiscal year, there are instances when the need to transfer funds between appropriation accounts arises. Given the authority up to \$35,000.00 or one-percent (1%) of the budget for the account receiving the transfers up to \$100,000.00, whichever is greater, during each fiscal year [City of Los Angeles Charter, Section 343, (b)], the General Manager can expedite the transfer and optimize the utilization of resources as well as enhance productivity.

Prepared by: Rose Reyes, Departmental Chief Accountant