

IMPACT STATEMENT

Legislation title: * Create and rename various funds and update the fund statements of purpose for various funds (Ordinance)

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Purpose of proposed legislation and background information:

City Comprehensive Financial Management Policy 2.04 states that each fund shall have a statement of purpose. This ordinance updates those statements for various funds. In addition, this ordinance

- Creates the Cannabis Licensing Special Revenue Fund allow for more transparent tracking of these fees and penalties in relation to program costs, allow for multi-year management of the resources by the fund manager, and facilitate the overall management of the program
- Renames the Recreational Marijuana Tax Fund to the Recreational Cannabis Tax Fund

Financial and budgetary impacts:

There are no fiscal impacts associated with this ordinance.

Community impacts and community involvement:

The ordinance is administrative in nature and did not undergo a public involvement process.

100% Renewable Goal:

N/A

Budgetary Impact Worksheet

Does this action change appropriations?

- YES: Please complete the information below.
 NO: Skip this section

Fund	Fund Center	Commitment Item	Functional Area	Funded Program	Grant	Sponsored Program	Amount