



RON GALPERIN  
CONTROLLER

February 18, 2021

Honorable Members of the Budget & Finance Committee

RE: Response to FY 20-21 2<sup>nd</sup> Financial Status Report Council Instruction No. 11 Re: Idle Funds

Honorable Members:

Per the request of the Chair of the Budget and Finance Committee, this Office is transmitting the attached memorandum, for your consideration. The subject memorandum, dated January 19, 2021, was transmitted to the Office of the City Administrative Officer (CAO) pursuant to the Council's instruction on December 8, 2020, which instructed the CAO to report relative to working with the Controller to draw down balances on all available special funds not controlled by the Proprietary departments for cash flow and close out any special funds without active transactions (CF 20-0600-S84).

The attached memorandum includes a list of "idle" special funds amounting to \$51.8 million, as well as recommendations which may assist in addressing budgetary shortfalls and/or any potential future cash flow issues.

If you should have any questions, please feel free to contact Matt Crawford, Director of Financial Reporting at (213) 978-7203.

Respectfully,

A handwritten signature in cursive script that reads 'Crista Binder'.

Crista Binder  
Chief Deputy Controller

