

# CITY ETHICS COMMISSION MATCHING CAMPAIGN FUND

## BASIS FOR THE PROPOSED BUDGET

The 2003-04 Proposed Budget for the City Ethics Commission Matching Campaign Fund relates to current year funding as follows:

2002-03		2003-04
Adopted Budget	Estimated Expenditures	Proposed Budget
<u>\$ 2,520,000</u>	<u>\$ 1,340,000</u>	<u>\$ 2,538,000</u>

Charter Section 471 ( C ), (1) and (2), requires that the present day value of \$2 million (\$2.5 million for 2003-04) be appropriated from the General Fund into the City Ethics Commission Matching Campaign Fund each fiscal year. The Charter also specifies that the fund balance should not exceed the present day value of \$8 million (\$10,150,000 for 2003-04). During 2002-03, the Ethics Commission estimates that approximately \$1.34 million will be expended on matching campaign contributions, leaving a balance of approximately \$6.53 million on June 30, 2003. Consequently, the maximum appropriation of \$2.5 million is required for 2003-04, since the fund's balance, with this appropriation and projected interest earnings, will not exceed the cap.

