


FROM	NAME & TITLE	Robert Cename, Chief <i>for BC</i>	CITY of BALTIMORE MEMO	
	AGENCY NAME & ADDRESS	Bureau of the Budget and Management Research Room 432. City Hall (410) 396-4941		
	SUBJECT	City Council Bill #19-0358-Children and Youth Fund- Interim Governance and Administration-1 Year Extension		

DATE:

TO

The Honorable President and
Members of the City Council
Room 400, City Hall

June 12, 2019

The Department of Finance is responding to City Council Bill 19-0358-Children and Youth Fund-Interim Governance and Administration-1 Year Extension. The purpose of the bill is to extend, for 1 year, the interim administrative structure for the Children and Youth Fund.

Background

The Baltimore Children and Youth Fund is a \$12 million non-lapsing fund dedicated to supporting Baltimore’s children, youth, and young adults. The Fund was launched in 2015 and was approved in November 2016 through a voter referendum. The purpose of the current administrative structure was to act as an interim fiscal agent for the Fund.

Impact/Analysis

The interim administrative structure for the Children and Youth Fund is set to expire on July 1, 2019. City Council Bill 19-0358 extends this structure for another year to provide more time for a permanent fiscal agent to be selected. If passed, the interim administrative structure for the Fund would expire on July 1, 2020.

Conclusion

The Department of Finance does not object to City Council 19-0358

cc: Henry Raymond
Jeffrey Amoros