

Ordinance Fact Sheet

TO:

CITY COUNCIL

DATE:

May 20, 2024

FROM:

CITY ATTORNEY

SUBJECT: AN ORDINANCE OF THE CITY OF PASADENA AMENDING VARIOUS

PROVISIONS OF TITLE 4, CHAPTER 4.100 OF THE PASADENA MUNICIPAL CODE TO REFLECT THE MARCH 2024 CHARTER AMENDMENT PERTAINING TO ANNUAL LIGHT AND POWER FUND

TRANSFER

TITLE OF PROPOSED ORDINANCE

AN ORDINANCE OF THE CITY OF PASADENA AMENDING VARIOUS PROVISIONS OF TITLE 4, CHAPTER 4.100 OF THE PASADENA MUNICIPAL CODE TO REFLECT THE MARCH 2024 CHARTER AMENDMENT PERTAINING TO ANNUAL LIGHT AND POWER FUND TRANSFER

PURPOSE OF ORDINANCE

As directed by the City Council on May 6, 2024, this ordinance amends language in the Municipal Code pertaining to the Light & Power Fund transfer. Such language needs revision because Section 1408 of the Charter, which also discusses the transfer, was amended by Pasadena voters in March 2024.

REASON WHY LEGISLATION IS NEEDED

The March 2024 Charter amendment removed the requirement to calculate "net income" for the annual Light & Power Fund transfer, as net income is no longer used in Generally Accepted Accounting Practices. The Municipal Code should be amended to also remove references to net income.

> 06/03/2024 MEETING OF -05/20/2024-

AGENDA ITEM NO. -22- 15

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PROGRAMS, DEPARTMENTS OR GROUPS AFFECTED

The Finance Department will implement this ordinance.

FISCAL IMPACT

There is no direct fiscal impact as a result of this ordinance.

ENVIRONMENTAL DETERMINATION

On May 6, 2024, the Council found that this ordinance is exempt from review under the California Environmental Quality Act (CEQA) pursuant to State CEQA Guidelines Section 15061(b)(3), the "Common Sense" exemption that CEQA applies only to projects which have the potential for causing a significant effect on the environment.

Respectfully submitted,

Michele Beal Bagneris

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Concurred by:

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City Manager