

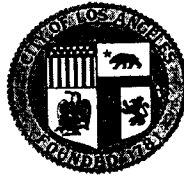
LILLIAN Y. KAWASAKI  
GENERAL MANAGER

# City of Los Angeles

CALIFORNIA

COMMUNITY DEVELOPMENT  
DEPARTMENT

215 W. 6<sup>TH</sup> STREET  
LOS ANGELES, CA 90014



JAMES K. HAHN  
MAYOR

Date: July 5, 2001

To: All WDD Contractors

From: Ann Giagni, Director  
Workforce Development Division

Subject: **Information Bulletin No. 02-04**  
**Cash Request and Special Bank Account Agreement**

Attached is a memo signed by CDD General Manager, Lillian Kawasaki regarding the above subject. Please take note of the last paragraph on page 1, which states that CDD can process one month cash advance to any Contractor with executed contract. Therefore, if you want to avail of this privilege, please submit your cash request for the month of July as soon as possible in order for you to receive your payment the earliest possible time.

If you have any questions, please call your assigned Program Analyst or Accountant.

AG:FV



JAMES K. HAHN  
MAYOR

JUL 05 2001

To All CDD Contractors:

## CASH REQUEST AND SPECIAL BANK ACCOUNT AGREEMENT

One of the objectives of this department is to ensure that cash requests or invoices are paid on a timely basis. We have streamlined our operations in order to achieve this objective.

Recently, we received certification from the LA City Controller that allows CDD to approve its own payments without going through Controller's pre-audit. This cuts the check processing time by an average of five (5) days.

### CASH ADVANCE

Your current contract with CDD contains a provision that requires you to submit your Cash Request within five (5) working days of the month and your Expenditure Report as of the 15<sup>th</sup> of the month. Effective immediately, if your agency is on a *cash advance basis*, you can submit the Cash Request during the last week of the preceding month (5 working days to month-end) if you wish to do so. The early submission date is being permitted to make funds available to you during the first week of the succeeding month, thereby further improving the cash flow to your organization.

As you know, if you wish to receive cash advance from the City, you are required to submit a SPECIAL BANK ACCOUNT AGREEMENT. It has come to my attention that many of you have been unable to find a bank that is willing to establish this arrangement.

The City Attorney has worked with several banks and have come up with the new version of the bank agreement (attached). If your current bank is unwilling to enter into SPECIAL BANK ACCOUNT AGREEMENT you may want to consider a bank from the list provided for your convenience. While CDD does not endorse any specific bank, these are banks which have agreed to sign in the past and may be willing to sign the new version of the agreement.

As a matter of practice, CDD will process one month advance upon execution of your contract. Please submit your Cash Request as soon as your contract is executed. For the next month and every month thereafter, the normal process will apply. Your organization will either be on an advance or reimbursement basis.

### REIMBURSEMENT

If you are on a *reimbursement basis*, you can submit the Cash Request and Expenditure Report (these are required to be submitted together) as soon as you are able. Currently, the required submission date for Expenditure Reports is the 15<sup>th</sup> of the month. If you are able to close your books and submit the reports earlier, CDD Fiscal will process them provided you are not in any sanction list.

### REPORTING DEADLINES

Keep in mind that although we are advancing the submission date, payment will still be subject to being withheld if contractual deadlines are not met. As an example, CDD will process June, 2001 Cash Request only if the Expenditure Report for the month of April 2001 is received.

Hopefully, these changes will help you in your program management and will help us in our joint mission to *improve the quality of life in the City by creating economic, social and employment opportunities for individuals, families and neighborhoods in need.*

If you have any questions, please call your assigned CDD Accountant.



LILLIAN KAWASAKI

General Manager