

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2020

COUNCIL BILL NO. CB20-0206
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance making a rescission from General Fund Contingency, making an appropriation in the General Fund, and making a cash transfer to the General Government Special Revenue Fund.

WHEREAS, the City and County of Denver uses the Risk Management Special Revenue Fund to pay deductibles for various insurance programs and to cover replacement costs where the City is self-insured, such as City-owned vehicles involved in auto accidents; and

WHEREAS, the Special Revenue Fund’s expenditures in 2019 were uncharacteristically high due to extreme weather, an increase in property insurance deductibles including the general deductible and the special hail deductible, and the replacement of large vehicles; and

WHEREAS, the projected cash balance of the Risk Management Fund in 2020 will not be sufficient to fund the \$1.4 million in replacement police vehicles and cover the average cost of annual property damage; and

WHEREAS, when the revenue from insurance reimbursements and subrogation claims are not enough to cover the obligations of the Special Revenue Fund, the General Fund must cover the variance;

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. From appropriations heretofore made from the General Fund listed or indicated in the following tabulation there is hereby RESCINDED the amount listed or indicated in such tabulation under the heading "Amount Rescinded" and transferred to the General Fund:

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Rescinded</u>
01010-2580900	General Contingency	Chief Financial Officer	\$1,000,000

Section 2. From the General Fund, Accounting No. 01010, out of monies rescinded from Section 1 not otherwise appropriated and in addition to amounts heretofore appropriated by

1 Ordinance No. 1193, Series of 2019, and any supplemental appropriations or rescissions, there is
2 hereby appropriated to the appropriation accounts hereinafter designated the amount of money
3 following such designation, to be expended for the purposes and upon the authorizations in said
4 Ordinance set forth:

<u>Accounting Number</u>	<u>Appropriation Account</u>	<u>Expending Authority</u>	<u>Amount Appropriated</u>
01010-9911100	Transfer to General Government Special Revenue Fund	Chief Financial Officer	\$1,000,000

5 The foregoing is to appropriate funds to make a cash transfer to the Risk Management Special
6 Revenue Fund.

7
8 **Section 3.** The Chief Financial Officer of the City and County of Denver is hereby authorized
9 and directed to make such book and record entries and to do such other things as may be necessary
10 to accomplish the purposes of this Ordinance.

11
12 COMMITTEE APPROVAL DATE: March 3, 2020 by Consent
13 MAYOR-COUNCIL DATE: March 10, 2020
14 PASSED BY THE COUNCIL: _____

15 _____ - PRESIDENT

16 APPROVED: _____ - MAYOR _____

17 ATTEST: _____ - CLERK AND RECORDER,
18 EX-OFFICIO CLERK OF THE
19 CITY AND COUNTY OF DENVER

20 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____

21 PREPARED BY: Rachel Bardin, Budget and Management Office DATE: March 12, 2020

22 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the Office of
23 the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
24 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
25 3.2.6 of the Charter.

26 Kristin M. Bronson, Denver City Attorney

27 BY: _____, Assistant City Attorney DATE: _____