

BY AUTHORITY

ORDINANCE NO.
SERIES OF 2019

COUNCIL BILL NO. CB19-1272
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance making a supplemental appropriation from General Fund Contingency to the Department of Finance to make a payment to the Denver Employees Retirement Plan.

WHEREAS, the City and County of Denver’s contributions to the Denver Employees Retirement Plan are increasing by 3.5 percent of salaries in 2020; and

WHEREAS, the 2020 Budget reflects an equal split in the contributions increase between the employees and the City, such that contributions from both entities will increase by 1.75 percent of salaries; and

WHEREAS, after hearing from City employees, the Mayor’s Administration committed to making a payment in 2019 to offset the General Fund employees’ contributions in the amount of \$4,772,435, which is the equivalent of 1 percent of the 1.75 percent increase in 2020;

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appropriations heretofore made from the General Fund listed or indicated in the following tabulation there is hereby RESCINDED the amount listed or indicated in such tabulation under the heading "Amount Rescinded" and transferred to the General Fund: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Amount Rescinded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	\$4,772,435

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 From the General Fund, Accounting No. 01010, out of monies rescinded from Section 1 not otherwise appropriated and in addition to amounts heretofore appropriated by Ordinance No. 1280, Series of 2018, and any supplemental appropriations or rescissions, there is hereby appropriated to the appropriation accounts hereinafter designated the amount of money

1 following such designation, to be expended for the purposes and upon the authorizations in said
2 Ordinance set forth:

<u>Accounting Number</u>	<u>Appropriation Account</u>	<u>Expending Authority</u>	<u>Amount Appropriated</u>
01010-2500000	Department of Finance	Chief Financial Officer	\$4,772,435

3 The foregoing is to appropriate funds in the Department of Finance to make a one-time payment to
4 the Denver Employees Retirement Plan (DERP) to offset the increase in General Fund employees'
5 2020 contributions to DERP.

6
7 **Section 3.** The Chief Financial Officer of the City and County of Denver is hereby authorized
8 and directed to make such book and record entries and to do such other things as may be necessary
9 to accomplish the purposes of this Ordinance.

10
11 COMMITTEE APPROVAL DATE: November 19, 2019
12 MAYOR-COUNCIL DATE: November 26, 2019 by Consent
13 PASSED BY THE COUNCIL: _____

14 _____ - PRESIDENT

15 APPROVED: _____ - MAYOR _____

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

19 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____

20 PREPARED BY: Rachel Bardin, Budget and Management Office DATE: November 28, 2019

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

25 Kristin M. Bronson, Denver City Attorney

26 BY: _____, Assistant City Attorney DATE: _____