

BY AUTHORITY

ORDINANCE NO.
SERIES OF 2021

COUNCIL BILL NO. CB21-1293
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance making a rescission from the Tourism Improvement District Marketing and Promotion Fund.

WHEREAS, the Tourism Improvement District Marketing and Promotion Fund was established through Ordinance No 183, Series of 2018, in response to a ballot initiative that passed in the November 2017 election; and

WHEREAS, this Fund collects a portion of the revenue collected from the approved one percent tax levy on the purchase of lodging within the Tourism Improvement District to support tourism marketing and promotion efforts; and

WHEREAS, the Fund's appropriation is set annually in the Long Bill and is based on the projected revenue from the tax levy, such that in a normal year, revenue fully supports the appropriated budget in the Fund; and

WHEREAS, in 2020, the actual revenue (\$1,350,267) fell short of the \$7,300,000 budget appropriation due to the unforeseen impact of COVID-19, and due to the non-lapsing nature of the Fund, the unspent expending authority rolled from 2020 to 2021; and

WHEREAS, as a result, the fund currently has \$5,949,733 in expending authority from 2020 and an additional \$2,700,000 in expending authority in 2021 for a total of \$8,649,733 of appropriated budget; and

WHEREAS, in 2021, \$3,200,000 is anticipated to be received and spent, which results in \$5,449,733 in expending authority above projected revenue; and

WHEREAS, a rescission is of \$5,449,733 is needed to align budget to projected revenue;

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

1 **Section 1.** From appropriations heretofore made from the Tourism Improvement District
2 Marketing and Promotion Fund, Accounting No. 11868, there is hereby RESCINDED the amount
3 listed or indicated in such tabulation under the heading "Amount Rescinded":

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Rescinded</u>
11868-2590000	Tourism Improvement District Marketing and Promotion Fund	Chief Financial Officer	\$5,449,733

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6 **Section 2.** The Chief Financial Officer of the City and County of Denver is hereby authorized
7 and directed to make such book and record entries and to do such other things as may be necessary
8 to accomplish the purposes of this Ordinance.

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10 COMMITTEE APPROVAL DATE: November 2, 2021 by Consent
11 MAYOR-COUNCIL DATE: November 9, 2021
12 PASSED BY THE COUNCIL: November 22, 2021

13 _____ *Eric Johnson* - PRESIDENT
14 APPROVED: _____ - MAYOR _____
15 ATTEST: _____ - CLERK AND RECORDER,
16 EX-OFFICIO CLERK OF THE
17 CITY AND COUNTY OF DENVER

18 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____ ; _____

19 PREPARED BY: Rachel Bardin, Budget and Management Office DATE: November 11, 2021

20 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the Office of the
21 City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
22 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
23 3.2.6 of the Charter.

24 Kristin M. Bronson, Denver City Attorney

25 BY: *Jonathan Griffin* _____, Assistant City Attorney DATE: Nov 10, 2021