

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at MileHighOrdinance@DenverGov.org by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: 06/28/2022

Please mark one: Bill Request or Resolution Request

1. Type of Request:

- Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment
- Dedication/Vacation Appropriation/Supplemental DRMC Change
- Other: Amend Ordinance

2. Title: (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Amends Ordinance No. 309, Series 2007, that established the Denver Preschool Program Special Revenue Fund (Fund No. 11851) to eliminate the requirement to maintain an unappropriated fund balance in the SRF

3. Requesting Agency: Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Katherine Jarvis	Name: Zach Levek/ Nikki McCabe
Email: katherine.jarvis@denvergov.org	Email: zach.levек@denvergov.org / Nikki.mccabe@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

This bill request amends ordinance 309, series of 2007, Section 6, to eliminate the requirement for an unappropriated fund balance.

DPP is an independent nonprofit organization funded by taxes for which the City and County of Denver is financially responsible. When the Denver Preschool Program (DPP) was created in 2007, it was the first type of organization of its kind. To mitigate potential risks, the City placed conditions on DPP to minimize the effects of fluctuations in sales and use tax revenues received in any calendar year. This included a requirement that the City hold a \$600,000 unappropriated restricted fund balance. The city has held that \$600,000 for the past 15 years.

Over the past 15 years, DPP has met or exceeded every expectation set for them when Denver voters approved the preschool tax and is a model for similar programs across the country. DPP has demonstrated financial stability and successful financial stewardship and has maintained reserves to minimize the effects of significant fluctuations in the amount of sales and use tax revenues. Therefore, the \$600,000 fund balance is not needed to sustain programming in the event of revenue shortfalls. DPP is requesting to strike the fund balance requirement and to appropriate the \$600,000 currently held as unappropriated funds in order to access these funds for programs. A companion bill request to appropriate the \$600,000 is also being submitted.

6. City Attorney assigned to this request (if applicable): Jason Moore

7. City Council District: All

To be completed by Mayor’s Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____