

BY AUTHORITY

ORDINANCE NO.
SERIES OF 2022

COUNCIL BILL NO. CB22-0805
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance to amend Ordinance No. 309, Series of 2007, to change the appropriation requirements of the “Denver Preschool Program” Special Revenue Fund.

WHEREAS, Ordinance No. 556, Series of 2006, established the Denver Preschool Program for the governance and administration of the dedicated sales and use tax increases and for the purpose increasing access to and quality of preschool programs for Denver residents, as approved by Denver voters in the 2006 election; and

WHEREAS, the Denver Preschool Program Fund, Fund number 11851 was created through Ordinance No. 309, Series of 2007, for the purpose of receiving and accounting for the Denver Preschool Program’s portion of sales and use tax receipts as approved by Denver voters in the 2006 election; and

WHEREAS, Ordinance No. 309, Series of 2007, established an unappropriated fund balance to mitigate against potential financial risk should actual revenue fall short of projected revenue, and

WHEREAS, the City has held the balance in the Denver Preschool Program Special Revenue Fund for the past 15 years; and

WHEREAS, since the program started, the Denver Preschool Program has accumulated significant reserves and does not require the unappropriated fund balance to sustain programming in the event of a revenue shortfall; and

WHEREAS, the Denver Preschool Program and the Office of Children’s Affairs desires to amend Ordinance No. 309, Series of 2007, to remove the fund balance requirement for the Denver Preschool Program for the purpose of allowing the Denver Preschool Program to spend those dollars on programs;

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

1 **Section 1.** Section 6 of Ordinance No. 309, Series of 2007 is hereby removed:
2 ~~“The City will maintain an unappropriated restricted fund balance in the special revenue fund in~~
3 ~~order to minimize the effects of significant fluctuations in the amount of sales and use tax~~
4 ~~revenues received for any calendar year. The unappropriated fund balance for calendar year~~
5 ~~2007 is estimated to be \$600,000.”~~

6
7 **Section 2.** The prior Section 7 of Ordinance No. 309, Series of 2007, is hereby amended to be
8 a renumbered Section 6, and to read as follows:

9 **Section 76.** The Auditor and Treasurer Chief Financial Officer of the City and
10 County of Denver are is hereby authorized and directed to make such book and record
11 entries and to do such other things as may be necessary to accomplish the purposes
12 of this Ordinance.

13
14 **Section 3.** The Chief Financial Officer of the City and County of Denver is hereby authorized
15 and directed to make such book and record entries and to do such other things as may be necessary
16 to accomplish the purposes of this Ordinance.

17
18 COMMITTEE APPROVAL DATE: July 12, 2022 by Consent

19 MAYOR-COUNCIL DATE: July 19, 2022

20 PASSED BY THE COUNCIL: _____ August 1, 2022

21 _____ - PRESIDENT

22 APPROVED: _____ - MAYOR Aug 2, 2022

23 ATTEST: _____ - CLERK AND RECORDER,

24 EX-OFFICIO CLERK OF THE
25 CITY AND COUNTY OF DENVER

26 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____;

27 PREPARED BY: Nikki McCabe, Budget and Management Office DATE: July 21, 2022
28 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the office of the
29 City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
30 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
31 3.2.6 of the Charter.

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33 Kristin M. Bronson, Denver City Attorney

34 BY: Jonathan Griffin, Assistant City Attorney DATE: Jul 21, 2022