

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2018

COUNCIL BILL NO. CB18-1223
COMMITTEE OF REFERENCE:
Finance & Governance

5 **A BILL**

6 **For an ordinance authorizing the transfer of cash from the General**
7 **Government Federal Stimulus Fund to the Health Federal Stimulus Fund and**
8 **closing the General Government Federal Stimulus Fund.**
9

10 **WHEREAS**, in 2010 the Department of Public Health and Environment received a federal
11 pass-through grant from Boulder County, originating from the United States Department of Energy
12 (DOE), which was amended in 2012 to support loans for energy efficient upgrades of commercial
13 and residential buildings; and

14 **WHEREAS**, the City subsequently amended the agreement again to withdraw from the loan
15 program and retain the remaining grant funds to conduct energy efficiency activities approved by
16 the DOE, including education efforts and pilot programs; and

17 **WHEREAS**, loans are still being paid back, requiring the City to maintain a loan loss reserve
18 account; and

19 **WHEREAS**, a loan loss reserve had been established with a third-party administrator that
20 charged approximately \$15,000 annually in fees; and

21 **WHEREAS**, the City wishes to manage the loan loss reserve fund internally to forgo paying
22 said fees; and

23 **WHEREAS**, the Department of Public Health and Environment wishes to move said funds
24 from the General Government Series to the Public Health Series to manage the remaining cash
25 balance for loan loss reserve and the DOE-approved energy efficiency activities;

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

29
30 **Section 1.** There is hereby authorized the transfer of cash from the General Government
31 Special Revenue Fund Series, Accounting No. 11000, to the Public Health Special Revenue Fund
32 Series, Accounting No. 14000, as indicated in the following tabulation:
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<u>Accounting Number</u>	<u>Account Title</u>	<u>Cash Transferred Out</u>
11217-0101000	General Government Federal Stimulus	\$1,160,377.34
<u>Accounting Number</u>	<u>Account Title</u>	<u>Cash Transferred In</u>
14217-6500000	Health Federal Stimulus	\$1,160,377.34

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The foregoing cash transfer will be used by Department of Public Health and Environment for energy efficiency programs approved by the United States Department of Energy, as well as to maintain a loan loss reserve for the loans still being paid back under the energy efficiency loan program. The General Government Federal Stimulus Fund shall be closed after the foregoing cash transfer.

Section 2. The Chief Financial Officer of the City and County of Denver is hereby authorized and directed to make such book and record entries and to do such other things as may be necessary to accomplish the purposes of this Ordinance, including adjusting the amount of cash transferred due to transactions that may occur before Fund 11217 is closed.

COMMITTEE APPROVAL DATE: October 30, 2018
MAYOR-COUNCIL DATE: November 6, 2018
PASSED BY THE COUNCIL: _____
_____ - PRESIDENT
APPROVED: _____ - MAYOR _____
ATTEST: _____ - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER
NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____
PREPARED BY: Rachel Bardin, Budget and Management Office DATE: November 8, 2018

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

BY: _____, Assistant City Attorney DATE: _____