

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2017

COUNCIL BILL NO. CB17-1251
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance establishing a new fund in the General Government Special Revenue Fund for "Sidewalk Repair Revolving Fund".

WHEREAS, the Department of Public Works requests a new fund for the "Sidewalk Repair Revolving Fund" to advance the cost of sidewalk repairs for qualifying homeowners; and

WHEREAS, the 2018 Annual Appropriating Ordinance includes a General Fund transfer in the amount of \$4,000,000 in seed money for a "Sidewalk Repair Revolving Fund";

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

Section 1. A new fund is hereby established in the General Government Special Revenue Fund, Accounting No. 11000, a "Sidewalk Repair Revolving Fund", Accounting No. 11867 for the purpose of accounting for the receipt and expenditure of program dollars.

Section 2. Monies received from payments, and other sources of revenue including transfers from other City funds, shall be deposited into the Treasury of the City and credited to Special Fund No. 11000, which is set forth and described in Section 20-18 of the Revised Municipal Code of the City and County of Denver.

Section 3. Project expenditures are hereby authorized for the "Sidewalk Repair Revolving Fund", Accounting No. 11867, in the amount not to exceed the total of deposits described in Section 2 of this ordinance to be expended by the Executive Director or Public Works. Expenditures include advancing the cost of sidewalk repairs with offering an extended repayment option and paying affordability discounts to qualifying homeowners. The initial funding is appropriated with subsequent funding established on a cash basis as the program matures. This is a cash basis, non-lapsing fund.

1 **Section 4.** For 2018, there is hereby appropriated to the appropriation account to be
2 expended for the purposes and upon the authorizations in said ordinance set forth:

<u>ACCOUNTING</u> <u>NUMBER</u>	<u>APPROPRIATION</u> <u>ACCOUNT</u>	<u>EXPENDING</u> <u>AUTHORITY</u>	<u>AMOUNT</u>
11867-5032000	Sidewalk Repair Revolving Fund	Executive director of Public Works	\$4,000,000

9 **Section 5.** The Chief Financial Officer of the City and County of Denver is hereby authorized
10 and directed to make such book and record entries and to do such other things as may be
11 necessary to accomplish the purposes of this Ordinance.

12 COMMITTEE APPROVAL DATE: November 7, 2017

13 MAYOR-COUNCIL DATE: November 14, 2017

14 PASSED BY THE COUNCIL: _____ November 27, 2017

15 _____ *ALB* - PRESIDENT

16 APPROVED: _____ *MB* - MAYOR Nov 28, 2017

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

20 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____;

21 PREPARED BY: Nikki McCabe, Budget and Management Office DATE: November 16, 2017

22 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of
23 the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
24 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
25 3.2.6 of the Charter.

26 Kristin M. Bronson, Denver City Attorney

27 BY: *Kristin J Crawford*, Assistant City Attorney DATE: Nov 16, 2017

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