

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: 11/8/2019

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:

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.)

Approves a supplemental appropriation of \$4,772,435 from General Fund contingency to the Department of Finance for a payment in 2019 to maintain the Denver Employees Retirement Plan on a sound actuarial basis.

3. Requesting Agency: Department of Finance – Budget and Management Office

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Rachel Bardin and Stephanie Adams	Name: Rachel Bardin and Stephanie Adams
Email: Rachel.Bardin@denvergov.org ; Stephanie.Adams@denvergov.org	Email: Rachel.Bardin@denvergov.org ; Stephanie.Adams@denvergov.org

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

The City and County of Denver's contributions to DERP are increasing by 3.5% of salaries in 2020. The 2020 Budget reflects an equal split in the increase between the employees and the City, such that contributions from both will increase by 1.75% of salaries. After hearing from City employees, the Mayor's Administration has made a commitment to make a payment to offset the General Fund employees' contributions in the amount of \$4,772,435, or 1% of the 1.75%. This supplemental request rescinds \$4,772,435 from General Fund contingency for the payment, which will be made by the Department of Finance. After this rescission from contingency and assuming a separate bill request for a General Fund rescission in the amount of \$6,146,000 to make supplemental appropriations is approved, there will be \$8,266,127 remaining in General Fund contingency at year-end.

6. City Attorney assigned to this request (if applicable): N/A

7. City Council District: All

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

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: BR19 1272

Date Entered: _____