

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2024

COUNCIL BILL NO. CB24-1251
COMMITTEE OF REFERENCE:
Finance & Governance

5 **A BILL**

6 **For an ordinance authorizing a rescission and appropriation in the General**
7 **Fund, to make a transfer to and appropriation in the Affordable Housing Fund**
8 **Property Tax and Other Local Revenue Special Revenue Fund.**
9

10 **WHEREAS**, the Mayor’s 2025 Proposed Budget includes \$12 million for temporary rental
11 and utility assistance (TRUA) to stabilize those at risk of displacement and \$2 million for eviction
12 legal assistance; and

13 **WHEREAS**, the City desires to transfer \$8 million from 2024 General Fund savings to the
14 Affordable Housing Special Revenue fund for TRUA use in 2025;

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

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19 **Section 1.** From appropriations here to made from the General Fund listed or indicated in the
20 following tabulation there is hereby RESCINDED the amount listed or indicated in such tabulation
21 under the heading "Amount Rescinded":

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Rescinded</u>
01010-2580000	General Fund Contingency	Chief Financial Officer	\$8,000,000

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23 **Section 2.** From the General Fund, Accounting No. 01010, out of monies rescinded from
24 Section 1 and from cash balances in said fund not otherwise appropriated and in addition to amounts
25 heretofore appropriated by Ordinance No. 1682, Series of 2023, and any supplemental
26 appropriations or rescissions, there is hereby appropriated to the appropriation accounts hereinafter
27 designated the amount of money following such designation, to be expended for the purposes and
28 upon the authorizations in said Ordinance set forth:

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Appropriated</u>
01010-9918000	General Fund Transfer to Affordable Housing SRF	Chief Financial Officer	\$8,000,000

1 The foregoing appropriation is to make a cash transfer to the Affordable Housing Property Tax and
2 Other Local Revenue Special Revenue Fund.

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4 **Section 3.** From the Community Development Special Revenue Fund, Accounting No. 16000
5 out of monies transferred in Section 2 of this ordinance and not otherwise appropriated and in
6 addition to amounts heretofore appropriated by Ordinance No. 1682, Series of 2023, and any
7 supplemental appropriations or rescissions, there is hereby appropriated to the appropriation
8 accounts hereinafter designated the amount of money, following such designation, to be expended
9 for the purposes and upon the authorizations in said Ordinance set forth:

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Appropriated</u>
16606-0145000	Affordable Housing Property Tax and Other Local Revenue SRF	Executive Director of Housing Stability	\$8,000,000

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Section 4. 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.

1 COMMITTEE APPROVAL DATE: October 1, 2024, by Consent
2 MAYOR-COUNCIL DATE: October 8, 2024
3 PASSED BY THE COUNCIL: _____
4 _____ - PRESIDENT
5 APPROVED: _____ - MAYOR _____
6 ATTEST: _____ - CLERK AND RECORDER,
7 EX-OFFICIO CLERK OF THE
8 CITY AND COUNTY OF DENVER
9 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____
10 PREPARED BY: Nikki McCabe, Budget and Management Office DATE: October 10, 2024
11 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the office of the
12 City Attorney. We find no irregularity as to form and have no legal objection to the proposed
13 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to
14 §3.2.6 of the Charter.
15 Kerry Tipper, Denver City Attorney
16 BY: Anshul Bagga, Assistant City Attorney DATE: Oct 10, 2024