



Parks, Trails and Open Space Fund - Name Change
City Council - Monday, August 8, 2022



PARKS, TRAILS AND OPEN SPACE FUND (2A)

The Parks, Trails and Open Space Fund (PTOS) is the result of a November 2018 voter approved ballot measure (2A) to provide a .25 percent sales tax increase to benefit parks.

● **ALLOWED USES OF FUNDS:**

- Acquiring additional property for parks, open space and trails
- Development, improvements and maintenance of new and existing parks
- Restoration and protection of waterways
- Purchasing, planting and caring of trees
- Ongoing maintenance to improvements into the parks system

● **PTOS FUND IMPLEMENTATION - 5 YEAR PLAN:**

- Approved by City Council in June 2019
- Established priorities for PTOS fund
- Serves as the agency's investment framework
- Subject of intensive public input

CHANGING THE NAME OF FUND

- The fund name was established as the *Parks, Trails and Open Space Fund* in 2019
- Denver Parks & Recreation Leadership began to use “Parks Legacy Fund” in 2020 to better describe the impact of the fund for the citizens of Denver
- In November 2021, Department of Finance updated Special Revenue Fund name from “Parks, Trails and Open Space Fund” to “Parks Legacy Fund”
- CB 22-0861 Updates the name to “Parks Legacy” in DRMC to reflect the impact, changes to the name, and ensure consistency with the Special Revenue Fund, “Parks Legacy Fund”
- If approved, this is limited to a title change only, and does not change allowable uses of the funds

THANK YOU!

Questions?