

BY AUTHORITY

ORDINANCE NO.
SERIES OF 2022

COUNCIL BILL NO. CB22-0659
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance establishing a new Fund in the Community Development Special Revenue Fund Series for the “SIPPRA City Share” program and authorizing a cash transfer from the “Social Impact Bond Special Revenue Fund.”

WHEREAS, Ordinance No. 1109, Series of 2021, established the Social Impact Partnerships to Pay for Results Act (SIPPRA) Program Grant, as well as the SIPPRA Evaluator Grant, Accounting No. 16016, for the purpose of administering Federal Grant dollars received for the Social Impact Partnerships to Pay for Results Act (SIPPRA) Program; and

WHEREAS, the “SIPPRA Grant Fund,” was created to administer the Federal Grant dollars received for the project; and

WHEREAS, the SIPPRA program includes both Federal and City funding, and Federal funds cannot be comingled with other funding sources; and

WHEREAS, the Department of Finance (DOF) requires the creation of a new fund under the Community Development Special Revenue Fund Series, Accounting No. 16000, to administer the City’s share of activities and costs related to the SIPPRA program and to align spending with Section 20-18 of the Denver Revised Municipal Code; and

WHEREAS, this Ordinance authorizes a cash transfer from the Social Impact Bond (SIB) Special Revenue Fund, Accounting No. 11863, administered by the Department of Finance, to the new “SIPPRA – City Share” Special Revenue Fund, and the SIB Special Revenue Fund will be closed;

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 Community Development Special Revenue Fund Series, the “SIPPRA City Share” Fund, Accounting No. 16017, for the purpose of accounting for the receipt and expenditure of City funds for the SIPPRA Program.

1 **Section 2.** Monies received from transfers from the General Fund, other City funds, program
2 income, donations, and other sources of revenue for Accounting No. 16017 shall be deposited into
3 the Treasury of the City and credited to Special Revenue Fund No. 16000, which is set forth and
4 described in Section 20-18 of the Revised Municipal Code of the City and County of Denver.

5 **Section 3.** Program expenditures are hereby authorized for the SIPPRA City Share Fund,
6 Accounting No. 16017. The expending authority for the Fund is the Executive Director of the
7 Department of Housing Stability. This Fund is revenue-based and non-lapsing

8 **Section 4.** There is hereby authorized the transfer of cash from the Social Impact Bond (SIB)
9 Special Revenue Fund to the SIPPRA City Share Fund in the amount indicated in the following
10 tabulation:

| <u>Item</u> <u>No.</u> | <u>Fund</u> <u>Number</u> | <u>Fund Name</u> | <u>Amount</u> <u>Transferred Out</u> | <u>Amount</u> <u>Transferred In</u> |
|---------------------------|------------------------------|--------------------|---|--|
| 1 | 11863 | Social Impact Bond | 1,000,000 | |
| 2 | 16017 | SIPPRA City Share | | 1,000,000 |

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12 The foregoing authorizes transferring the remaining cash funds from the Social Impact Bond Fund
13 (11863) to the new SIPPRA City Share Fund (16017) to support housing programs which have
14 been consolidated within the Department of Housing Stability. The Social Impact Bond (SIB) SRF,
15 administered by the Department of Finance, will be closed after said funds are transferred, and the
16 amount of the cash transfer may be adjusted based on the closing balance of the fund after all
17 other transactions are complete.

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

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1 COMMITTEE APPROVAL DATE: June 7, 2022 by Consent
2 MAYOR/COUNCIL DATE: June 14, 2022 by Consent
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 DATE: June 16, 2022

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 Kristin M. Bronson, Denver City Attorney

16 BY: _____, Assistant City Attorney DATE: _____

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