

Form to Establish a New Special Revenue Fund

Updated 10/14/2019

Criteria for Creating a Special Revenue Fund

This form will be reviewed by the Budget and Management Office to determine if the requested Special Revenue Fund is needed, or if another accommodation can be made. Essential criteria for creating a new SRF include the need to receive a new revenue stream that is generated for a specific purpose and the need to track and account for spending on a new program.

Contact Information

Agency: *Denver Economic Development and Opportunity*

Subject Matter Expert Name and Email: *Matthew Karnes, matthew.karnes@denvergov.org*

Fund Information

1. Proposed Name of New Fund: *Community Development Block Grant Fund*
2. Justification for Fund: *As a part of the creation of the Department of Housing Stability (HOST) in the 2020 budget, several homelessness-related programs and funds are being consolidated under HOST, in the Community Development Special Revenue Fund Series. However, in the case of the Community Development Block Grant (CDBG), there's a need to clarify that Denver Economic Development and Opportunity will retain its administrative authority. Therefore, as an administrative measure to properly differentiate CDBG dollars from housing services, a new grant fund is needed in the Economic Opportunity Special Revenue Fund Series, which is for economic development-focused services.*
3. Is the SRF being requested to accommodate a one-time or an on-going need? Please explain.
There is an on-going need for this fund because it will administer an annual federal grant.
4. Have you worked with BMO to determine if there is an existing SRF that could accommodate the new program? Please explain.
A new grant fund will be needed in the Economic Opportunity Special Revenue Fund Series. However, the current CDBG grant fund (Fund Number 16002) can be closed once the program is fully transferred to the new fund.
5. List/Explain Revenues to Fund:

Federal CDBG grant dollars, other program revenue and interest income.
 - a. Will transfers from the General Fund be a source of revenue? Yes/No
No
 - b. If yes, will 50% or more of the revenue come from the General Fund? Will this change over time?

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6. List/Explain Allowable Expenditures from Fund (Note any constraints): *CDBG dollars support community development activities.*
7. Expending Authority (agency): *Denver Economic Development and Opportunity*
8. Should the fund be appropriated or non-appropriated? Why? (See MATRIX for important considerations)
 - a. If appropriated, should the fund be lapsing or non-lapsing? Why?
N/A.
 - b. If non-appropriated, is this the fund cash-basis or sponsor-funded (grant)?
Sponsor-Funded.

For BMO Use Only

Fund Approved? **Yes/No**

If not approved, explanation:

If approved:

- Fund Number: 17016
- Cost Center: 0117100