

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2023

COUNCIL BILL NO. CB23-0549
COMMITTEE OF REFERENCE:
Finance & Governance

5 **A BILL**

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

10 **WHEREAS**, Resolution 1579, series of 2022 approved the City’s 2022 mill levies for
11 property taxes payable in 2023, which included the restoration of 0.249 credited mills to enable
12 property tax growth under the authorization of the voter-approved 2A growth limitation; and

13 **WHEREAS**, a total of 0.249 mills were restored to eliminate the estimated property tax
14 revenue reduction caused by Senate Bill 21-293 and to avoid lowering the base upon which future
15 property tax revenue is generated in the City’s affected funds; and

16 **WHEREAS**, the Department of Housing Stability (HOST) identified a \$10M gap to address
17 the need for rent and utility assistance based on average spending and number of applications
18 being received through both the federally funded Emergency Rental Assistance Program (ERAP)
19 and the locally funded Temporary Rent and Utility Assistance (TRUA) Program in 2023; and

20 **WHEREAS**, the City desires to make a cash transfer to the Affordable Housing Property
21 Tax and Other Local Revenue Fund to provide support for the ERAP and TRUA Programs;

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24 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY**
25 **OF DENVER:**
26

27 **Section 1.** From the General Fund, Accounting No. 01010, out of moneys not otherwise
28 appropriated and in addition to amounts heretofore appropriated by Ordinance No. 1446, Series of
29 2022, any supplemental appropriations or rescissions, there is hereby appropriated to the
30 appropriation accounts hereinafter designated the amount of money following such designation, to
31 be expended for the purposes and upon the authorizations in said Ordinance set forth:
32

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Appropriated</u>
01010-9911810	Transfer to Affordable Housing Special Revenue Fund	Chief Financial Officer	\$3,783,756

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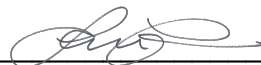
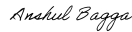
The foregoing appropriation is to make a cash transfer to the Affordable Housing Special Revenue Fund.

Section 2. From the Community Development Special Revenue Fund, Accounting No. 16000 out of monies transferred in Section 1 of this ordinance and not otherwise appropriated and in addition to amounts heretofore appropriated by Ordinance No. 1446, Series of 2022, and any supplemental appropriations or rescissions, there is hereby appropriated to the appropriation accounts hereinafter designated the amount of money, following such designation, to be expended 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 Fund	Executive Director of Housing	\$3,783,756

Section 3. 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.

[Signature page follows].

1 COMMITTEE APPROVAL DATE: May 9, 2023
2 MAYOR-COUNCIL DATE: May 16, 2023
3 PASSED BY THE COUNCIL: June 5, 2023
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: May 18, 2023
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:  _____, Assistant City Attorney DATE: May 18, 2023