

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2020

COUNCIL BILL NO. CB20-1054
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance establishing a new Fund in the Economic Opportunity Fund Series for the “DEDO Clearing Fund” program.

WHEREAS, the Denver Economic and Development Opportunity (DEDO) has a need for a Clearing Fund to serve as a holding account for payments generated by programs it administers, until said payments can be disbursed;

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 Economic Opportunity Fund Series, Accounting No. 17000, the “DEDO Clearing” Fund, Accounting No. 17804, to receive program income from programs administered by the Denver Economic Development and Opportunity (DEDO).

Section 2. Monies received from DEDO’s grant program revenue and other non-General Fund revenue shall be deposited into the Treasury of the City and credited to Special Revenue Fund No. 17000, which is set forth and described in Section 20-18 of the Revised Municipal Code of the City and County of Denver.

Section 3. Expenditures are not authorized directly from this Fund. Program income to the Fund will be disbursed back to the original program Fund where it will be re-invested to said programs.

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 6, 2020 by Consent

2 MAYOR-COUNCIL DATE: October 13, 2020

3 PASSED BY THE COUNCIL: _____ October 26, 2020

4 Stacie Filmore - PRESIDENT

5 APPROVED: John - MAYOR _____ Oct 29, 2020

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: Rachel Bardin, Budget and Management Office DATE: October 15, 2020

11 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of
12 the 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: Kristin J. Crawford, Assistant City Attorney DATE: Oct 15, 2020

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