

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto: MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: 10/26/20

Please mark one: **Bill Request** or **Resolution Request**

1. Type of Request:

Contract/Grant Agreement **Intergovernmental Agreement (IGA)** **Rezoning/Text Amendment**

Dedication/Vacation **Appropriation/Supplemental** **DRMC Change**

Other: Close funds and transfer cash

2. Title: (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Authorizes closure of various Arts and Venues Special Revenue Funds that are no longer needed and authorizes cash transfers to the Arts and Venues Special Revenue Fund (15815).

3. Requesting Agency: Capital Planning and Programming Division

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Emily Snyder	Name: Emily Snyder
Email: Emily.Snyder@denvergov.org	Email: Emily.Snyder@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

In ongoing efforts to manage funds and reconcile cash, the Capital Planning and Programming division (CPP) of the Department of Finance has performed a review of Arts and Venues Special Revenue Funds to identify inactive funds and take steps to close them. The following five funds have been identified for closure with a net cash balance of \$253,245.37 (Appendix A). For these funds, there has been no financial activity in at least five years and the related grant or funding agreement is closed and complete.

Fund	Fund Name	Cash Balance
38160	Auditorium Theatre Renovation - 38160	<u>(\$327,212.00)</u>
Total negative cash balance:		(\$327,212.00)
38301	McNichols Building Renovation - 38301	\$36,196.83
11718	Arts and Venues Denver Donations	\$26,982.97
15717	Quigg Newton Auditorium Donations	\$338,943.11
15718	Buell Theater Donations Fund	<u>\$178,334.46</u>
Total positive cash balance:		<u>\$580,457.37</u>
Net cash balance:		<u>\$253,245.37</u>

This ordinance requests authorization to close the said funds and rescind the net cash balance to the Arts and Venues Fund (15815). Once the cash transfers are complete, DOF will close the funds in Workday, the financial system of record. The cash transfer amounts may be adjusted pending transactions that may occur before the transfers takes place.

6. City Attorney assigned to this request (if applicable):

7. City Council District: