

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2020

COUNCIL BILL NO. CB20-0298
COMMITTEE OF REFERENCE:
Direct File - Black

5 **A BILL**

6 **For an ordinance establishing a new fund in the Economic Opportunity**
7 **Special Revenue Fund Series for the “Coronavirus Emergency Business**
8 **Support” program, making a rescission from General Fund Contingency,**
9 **making an appropriation in the General Fund, and making cash transfers to**
10 **the new Special Revenue Fund.**
11

12 **WHEREAS**, the novel coronavirus (COVID-19) is now a global pandemic impacting people
13 and economies worldwide; and

14 **WHEREAS**, Disaster Emergencies have been declared at the national, state, and local
15 level; and

16 **WHEREAS**, the City and County of Denver wishes to make emergency resources available
17 to assist businesses who have been impacted by the virus and the resultant declared Disaster
18 Emergencies;

19
20 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY**
21 **OF DENVER:**
22

23 **Section 1.** A new fund is hereby established in the Economic Opportunity Special Revenue
24 Fund Series, a “Coronavirus Emergency Business Support” Fund, Accounting No. 17803, for the
25 purpose of accounting for the receipt and expenditure of program dollars.

26 **Section 2.** Monies received from General Fund transfers, transfers from other City funds, and
27 other sources of revenue for Accounting No. 17803 shall be deposited into the Treasury of the City
28 and credited to Special Revenue Fund No.17000, which is set forth and described in Section 20-18
29 of the Revised Municipal Code of the City and County of Denver.

30 **Section 3.** Program expenditures are hereby authorized for the “Coronavirus Emergency
31 Business Support” Fund, Accounting No. 17803, in the amount not to exceed the total of deposits
32 described in Section 2 of this ordinance to be expended by the Executive Director of the Denver
33 Economic Development and Opportunity. Allowable expenditures include grants and loans to Denver
34 businesses that meet the program criteria outlined by the Denver Economic Development and

1 Opportunity. The Executive Director of the Denver Economic Development and Opportunity may
 2 close the Fund and transfer unused balances in the Fund to the General Fund or the Business
 3 Incentives Fund when the fund is no longer needed. This Fund is revenue-based and non-lapsing.

4 **Section 4.** From appropriations heretofore made from the General Fund listed or indicated in
 5 the following tabulation there is hereby RESCINDED the amount listed or indicated in such tabulation
 6 under the heading "Amount Rescinded" and transferred to the General Fund:

| <u>Accounting Number</u> | <u>Account Title</u> | <u>Expending Authority</u> | <u>Amount Rescinded</u> |
|--------------------------|----------------------|----------------------------|-------------------------|
| 01010-2580900 | General Contingency | Chief Financial Officer | \$2,000,000 |

7
 8 **Section 5.** From the General Fund, Accounting No. 01010, out of monies rescinded from
 9 Section 4 not otherwise appropriated and in addition to amounts heretofore appropriated by
 10 Ordinance No. 1193, Series of 2019, and any supplemental appropriations or rescissions, there is
 11 hereby appropriated to the appropriation accounts hereinafter designated the amount of money
 12 following such designation, to be expended for the purposes and upon the authorizations in said
 13 Ordinance set forth:

| <u>Accounting Number</u> | <u>Appropriation Account</u> | <u>Expending Authority</u> | <u>Amount Appropriated</u> |
|--------------------------|---|----------------------------|----------------------------|
| 01010-9917100 | Transfer to Economic Opportunity Special Revenue Fund | Chief Financial Officer | \$2,000,000 |

14 The foregoing is to appropriate funds to make a cash transfer to the Coronavirus Emergency
 15 Business Support Special Revenue Fund to provide grants and loans to businesses impacted by
 16 the virus and the resultant declared Disaster Emergencies.

17
 18 **Section 6.** There is hereby authorized the transfer of cash from the Business Incentives Fund
 19 to the Coronavirus Emergency Business Support Fund the amount indicated in the following
 20 tabulation:

| <u>Accounting Number</u> | <u>Account Title</u> | <u>Amount Transferred Out</u> |
|--------------------------|--------------------------|-------------------------------|
| 11847 | Business Incentives Fund | \$1,500,000 |


| <u>Accounting Number</u> | <u>Account Title</u> | <u>Amount Transferred In</u> |
|--------------------------|---|------------------------------|
| 17803 | Coronavirus Emergency Business Support Fund | 1,500,000 |

1 **Section 7.** The Chief Financial Officer of the City and County of Denver is hereby authorized
2 and directed to make such book and record entries and to do such other things as may be necessary
3 to accomplish the purposes of this Ordinance.

4
5 COMMITTEE APPROVAL DATE: N/A

6 MAYOR-COUNCIL DATE: N/A

7 PASSED BY THE COUNCIL: _____ March 31, 2020 _____

8  _____ - PRESIDENT

9 APPROVED: _____ - MAYOR _____


10 ATTEST: _____ - CLERK AND RECORDER,
11 EX-OFFICIO CLERK OF THE
12 CITY AND COUNTY OF DENVER

13 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____ ; _____

14 PREPARED BY: Rachel Bardin, Budget and Management Office DATE: March 19, 2020

15 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the Office of
16 the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
17 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
18 3.2.6 of the Charter.

19 Kristin M. Bronson, Denver City Attorney

20 BY:  _____, Assistant City Attorney DATE: Mar 19, 2020