

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: Auditor's Office/City Attorney's Office

Subject Matter Expert Name and Email: Frank Romines (CAO) on Minimum Wage ordinance

(Frank.Romines@denvergov.org); Rachel Bardin on Special Trust Fund Rachel.Bardin@denvergov.org

Fund Information

1. Proposed Name of New Fund: *Unclaimed Minimum Wage Special Trust Fund*
2. Justification for Fund: *This Special Trust is necessary to hold certain payments of unclaimed wages made by Denver employers to meet minimum wage requirements for their workers. These payments may be made in lieu of penalties/fines and must be isolated from General Fund dollars so they can be returned to workers if claimed within two years of receipt.*
3. Is the SRF being requested to accommodate a one-time or an on-going need? Please explain. *This is an on-going need to hold Denver employer payments on workers' behalf, pursuant to the Minimum Wage ordinance.*
4. Have you worked with BMO to determine if there is an existing SRF that could accommodate the new program? Please explain. *There is no existing fund as these fund that serves this purpose.*
5. List/Explain Revenues to Fund: *Payments from Denver employers pursuant to the Minimum Wage ordinance.*
 - a. Will transfers from the General Fund be a source of revenue? Yes/**No**
 - b. If yes, will 50% or more of the revenue come from the General Fund? Will this change over time? *N/A*
6. List/Explain Allowable Expenditures from Fund (Note any constraints): Expenses in the fund will include reimbursements to workers for certain unclaimed wages as well as transfers to the General Fund of amounts that remain unclaimed.
7. Expending Authority (agency): the Auditor's Office

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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)? *Cash basis*
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For BMO Use Only

Fund Approved? **Yes/No**

If not approved, explanation:

If approved:

- Fund Number: 56260
- Cost Center: