

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2021

COUNCIL BILL NO. CB21-1290
COMMITTEE OF REFERENCE:
Finance & Governance

5 **A BILL**

6 **For an ordinance establishing a new Fund in the General Government Special**
7 **Revenue Fund Series for the “Investment Impact” program.**
8

9 **WHEREAS**, Community Planning and Development and the Denver Economic
10 Development and Opportunity’s Neighborhood Equity and Stabilization Team convened the City
11 Investment Impact Committee in 2020 to coordinate a cross-departmental process for anticipating
12 impacts and recommending anti-displacement strategies to complement major public capital
13 investments; and

14 **WHEREAS**, the 2022 Budget includes an appropriation for the “Investment Impact” program
15 to strategically deploy priority programs that mitigate displacement in neighborhoods where the
16 City is investing in large capital projects; and

17 **WHEREAS**, the City requires a new Fund to administer transactions related to said
18 program;

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 General Government Special Revenue
24 Fund Series, Accounting No. 11000, a “Investment Impact” Fund, Accounting No. 11881, for the
25 purpose of accounting for the receipt and expenditure of program dollars.

26 **Section 2.** Monies received from General Fund transfers and other sources of revenue for
27 Accounting No. 11881 shall be deposited into the Treasury of the City and credited to Special
28 Revenue Fund No. 11000, which is set forth and described in Section 20-18 of the Revised Municipal
29 Code of the City and County of Denver.

30 **Section 3.** Program expenditures are hereby authorized for the “Investment Impact” Fund,
31 Accounting No. 11881, to be expended by the Executive Director of Community Planning and
32 Development and their delegates, which include the agencies and departments administering
33 approved programs. Allowable expenses include costs for programs to mitigate displacement in

1 neighborhoods with large capital projects. The Chief Financial Officer may transfer unused balances
2 in the Fund to the General Fund. This Fund is revenue-based and non-lapsing.

3 **Section 4.** The Chief Financial Officer of the City and County of Denver is hereby authorized
4 and directed to make such book and record entries and to do such other things as may be necessary
5 to accomplish the purposes of this Ordinance.

6
7 COMMITTEE APPROVAL DATE: November 2, 2021 by Consent

8 MAYOR-COUNCIL DATE: November 9, 2021

9 PASSED BY THE COUNCIL: November 22, 2021

10 *Steve Penrose* - PRESIDENT

11 APPROVED: _____ - MAYOR _____

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

15 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____ ; _____

16 PREPARED BY: Rachel Bardin, Budget and Management Office DATE: November 11, 2021

17 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the Office of the
18 City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
19 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
20 3.2.6 of the Charter.

21 Kristin M. Bronson, Denver City Attorney

22 BY: *Jonathan Griffin*, Assistant City Attorney

DATE: Nov 9, 2021