

BY AUTHORITY

ORDINANCE NO.
SERIES OF 2019

COUNCIL BILL NO. CB19-0686
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance amending Sections 20-18 and 39-224 of the Denver Revised Municipal Code to establish a new capital improvement fund series 37000 for bond projects and to establish a new capital improvement fund series 36000 to receive transfers and appropriate funds for parks, trails and open space capital projects, as approved by voters through ballot question 2A in the November 2018 General Election.

WHEREAS, in November of 2018, voters of the City and County of Denver voted approved ballot measure 2A increasing the sales and use tax by a rate of 0.25 percent and dedicating the revenue derived from the tax rate increase to fund Denver parks, trails, and open space projects;

WHEREAS, the City desires to establish a new capital improvement fund series 36000 for improvements to the Denver parks, trails, and open space projects with such additional tax revenue; and

WHEREAS, the City desires to establish a new capital improvement fund series 37000 for bond projects.

BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. The fund series number 36000 named bond projects in Section 20-18(6) fund is hereby amended to read as follows:

Fund Number: ~~36000~~ 37000

Name of fund: Bond projects fund.

Source of funds: Proceeds from the sale of bonds, refunds and transfers, gifts and advances, however made, and any other moneys available as may be otherwise provided by law.

Purpose of expenditures: Paying the cost of projects or programs as set forth and in accordance with the recitals of bond issuing ordinance or as provided by proposition.

Expending authority: The mayor and/or by ordinance.

Section 2. There is hereby established a new capital fund series number 36000 named the Parks, Trails, and Open Space Capital Improvement Fund in Section 20-18(6) of the Denver Revised Municipal Code for the purposes of receiving these transfers and appropriating funds for to parks, trails and open space capital projects. Section 18-20(6) is hereby amended to insert the following:

Fund Number: 36000

Name of fund: Parks, Trails, and Open Space Capital Improvement Fund.

BY: _____, Assistant City Attorney DATE: _____