1	<u>BY AUTHORITY</u>			
2	ORDINANCE NO. COUNCIL BILL NO. CB20-0357			
3	SERIES OF 2020 COMMITTEE OF REFERENCE:			
4	Direct File - Black			
5	<u>A BILL</u>			
6 7 8 9	For an ordinance authorizing cash transfers from TABOR Reserve Special Revenue Funds to the Coronavirus Emergency Response Special Revenue Fund.			
10	WHEREAS, the novel coronavirus (COVID-19) is now a global pandemic impacting people			
11	and economies worldwide; and			
12	WHEREAS, Disaster Emergencies have been declared at the national, state, and local			
13	level; and			
14	WHEREAS, the City and County of Denver has and will continue to incur unbudgeted			
15	expenses to fight the virus to protect the well-being of Denver's residents; and			
16	WHEREAS, the City Council approved Ordinance No. 0293, Series of 2020, to establish the			
17	Coronavirus Emergency Response Fund and transfer \$10 million from General Fund Contingency			
18	to support unbudgeted costs in General Fund agencies to address the pandemic; and			
19	WHEREAS, to date, the City has spent or committed more than \$13.5 million on supplies,			
20	equipment and facilities as part of its COVID-19 response, and anticipates additional spending			
21	over the next several weeks on shelter costs, medical supplies, workplace safety supplies, and			
22	other items required for the City's response; and			
23	WHEREAS, the TABOR amendment to the State Constitution requires the City establish an			
24	emergency reserve fund of three percent of all covered funds, the use of which is limited to			
25	extreme disasters; and			
26	WHEREAS, the three percent reserve requirement is met through a combination of cash			
27	reserves and real estate assets in Special Revenue Funds, including the Tabor Amendment			
28	Reserve, Accounting No. 11817, and the TABOR Amendment Reserve – Strategic Real Estate			
29	Purchases, Accounting No. 11852; and			
30	WHEREAS, the Department of Finance wishes to use TABOR cash reserves to address			
31	unbudgeted expenditures associated with the City and County of Denver's response to the local			
32	disaster emergency;			

1	NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY				
2	OF DENVER:				
3					
4	Section 1. There is hereby authorized the transfer of cash from the TABOR Amendment				
5	Reserve Fund to the Coronavirus Emergency Response Fund the amount indicated in the following				
6	tabulation:				
7					
	Accounting Number	Account Title	Amount Transferred Out		
8	11817	TABOR Amendment Reserve	\$1,089,898.81		
U	Accounting Number	Account Title Coronavirus Emergency Response	Amount Transferred In		
	11878	Fund	\$1,089,898.81		
9					
10					
11	Section 2. There is hereby authorized the transfer of cash from the TABOR Amendment				
12	Reserve Strategic Real Estate Purchases Fund to the Coronavirus Emergency Response Fund				
13	the amount indicated in the following tabulation:				
14					
	Accounting Number	Account Title TABOR Amendment Reserve –	Amount Transferred Out		
	11852	Strategic Real Estate Purchases Fund	\$15,951,123.97		
15					
	Accounting Number	Account Title Coronavirus Emergency Response	Amount Transferred In		
4.0	11878	Fund	\$15,951,123.97		
16					
17	Section 3. The Chief Financial Officer of the City and County of Denver is hereby authorized				
18	and directed to make such book and record entries and to do such other things as may be necessary				
19 20	to accomplish the purpose	s of this Ordinance.			
21					
22					
23	[Signature page follows].				
24		Loigilatule page lollows].			
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Т	COMMITTEE APPROVAL DATE: N/A			
2	MAYOR-COUNCIL DATE: N/A			
3	PASSED BY THE COUNCIL:			
4		PRESIDENT		
5	APPROVED:	MAYOR		
6 7 8	ATTEST:	- CLERK AND RECORDER, EX-OFFICIO CLERK OF THE CITY AND COUNTY OF DENVER		
9	NOTICE PUBLISHED IN THE DAILY JOURNAL:	;		
10	PREPARED BY: Rachel Bardin, Budget and Management Office DATE: April 16, 2020			
11 12 13 14	Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the Office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.			
15	Kristin M. Bronson, Denver City Attorney			
16	RV: Assistant City	Attorney DATE:		