



Legislation Details (With Text)

File #: 20-1412 **Version:** 1

Type: Bill **Status:** Passed

File created: 11/23/2020 **In control:** Finance & Governance Committee

On agenda: 12/21/2020 **Final action:** 12/21/2020

Title: A bill for an ordinance establishing a new Fund in the Community Development Special Revenue Fund Series for the "Homelessness Resolution" Program and appropriating budget for the fund in 2021.
Establishes the Homelessness Resolution Special Revenue Fund to receive sales tax revenue for the administration of the Homelessness Resolution program, per Article VII of Chapter 27 of the Denver Revised Municipal Code, as amended through Referred Measure 2B in the November 2020 election, and appropriates \$37,128,521 to said fund for 2021. The Committee approved filing this item at its meeting on 12-1-20.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. BR20 1412 DOF Homelessness Resolution Fund, 2. CB20-1412 DOF Homelessness Resolution_SRF_Edits, 3. 20-1412 Filed Bill DOF Homelessness Resolution_SRF_Edits, 4. 20-1412 - signed, 5. 20-1412 A bill for an ordinance establishing a new Fund in the Community Development Special Revenue Fund Series for the "Homelessness Resolution" Progr

| Date | Ver. | Action By | Action | Result |
|------------|------|--------------------------------|---|--------|
| 12/22/2020 | 1 | Mayor | signed | |
| 12/21/2020 | 1 | Council President | signed | |
| 12/21/2020 | 1 | City Council | placed upon final consideration and do pass | Pass |
| 12/14/2020 | 1 | City Council | ordered published | |
| 12/1/2020 | 1 | Finance & Governance Committee | approved by consent | |

Finance Item/Grant Request Template

Date Submitted: 11-23-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

| |
|------------------------------------|
| Name: Rachel Bardin |
| Email: Rachel.Bardin@denvergov.org |

Item Title & Description:

(Do not delete the following instructions)
These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title

should be in **bold** font).

Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.

A bill for an ordinance establishing a new Fund in the Community Development Special Revenue Fund Series for the "Homelessness Resolution" Program and appropriating budget for the fund in 2021.

Establishes the Homelessness Resolution Special Revenue Fund to receive sales tax revenue for the administration of the Homelessness Resolution program, per Article VII of Chapter 27 of the Denver Revised Municipal Code, as amended through Referred Measure 2B in the November 2020 election, and appropriates \$37,128,521 to said fund for 2021. The Committee approved filing this item at its meeting on 12-1-20.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

In November 2020, Denver voters approved Referred Measure 2B, which increased the sales tax rate by 0.25% starting January 1, 2021 to be spent on capital improvements, operations and maintenance, and services; new or renovated housing, rental assistance or supportive services; new or existing shelter capacity, improvement, operations, services and accessibility for those experiencing homelessness including underserved populations; other services or supports for those experiencing homelessness, including those who are unsheltered; and administration costs (capped at 8% of revenue received in the fund in that year).

This bill request establishes the Homelessness Resolution Special Revenue Fund, Fund Number 16813, in the Community Development Series, to receive the sales tax revenue from the incremental increase in the sales tax rate of 0.25% and to administer the program. The fund will be appropriated and non-lapsing. The expending authority is the Executive Director of the Department of Housing Stability. This bill request also appropriates \$37,128,521 for 2021. A five-year plan for uses of the revenue generated in the Homelessness Resolution Fund will be submitted to City Council for approval.

A cap on administrative costs will be applied per Article VII of Chapter 27 of the DRMC.

Revenues in this fund may also be used for capital improvements, and will be transferred to a new Capital Projects Fund for that purpose. It is anticipated that creation of that new fund will be occur later in 2021.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other):

Fund Creation & Appropriation

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: