



Legislation Details (With Text)

File #: 22-0373 **Version:** 1

Type: Bill **Status:** Passed

File created: 3/27/2022 **In control:** Finance & Governance Committee

On agenda: 4/25/2022 **Final action:** 4/25/2022

Title: A bill for an ordinance establishing a new Capital Fund in the Grant and Other Money Projects Fund Series for the “American Rescue Plan Capital Project Fund” and authorizing a cash transfer from the “American Rescue Plan Act Grant Fund.”
Establishes a new capital fund, The American Rescue Plan Capital Project Fund (38395), and authorizes a cash transfer from the American Rescue Plan Act Grant fund (11011) to the new capital fund in the amount of \$10,970,000, which equals the amount City Council previously approved in the ARPA Grant fund’s Recovery allocation for capital projects, as a corrective action to ensure that capital improvement expenditures occur in the correct fund series as authorized in the Denver Revised Municipal Code. The Committee approved filing this item at its meeting on 4-5-22.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. BR22 0373 DOF_Cash Transfer for ARPA Capital, 2. CB22 0373 DOF_ARPA Capital Fund and Transfer, 3. 22-0373 Filed Bill DOF_ARPA Capital Fund and Transfer, 4. 22-0373 - signed, 5. 22-0373 For an ordinance establishing a new Capital Fund in the Grant and Other Money

Date	Ver.	Action By	Action	Result
4/29/2022	1	Mayor	signed	
4/25/2022	1	Council President	signed	
4/25/2022	1	City Council	placed upon final consideration and do pass	Pass
4/18/2022	1	City Council	ordered published	
4/5/2022	1	Finance & Governance Committee	approved by consent	Pass

Finance Item/Grant Request Template

Date Submitted: 3/28/22

Requesting Agency: Finance
Division: BMO

Subject Matter Expert Name: Nikki McCabe
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Phone Number:

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 Capital Fund in the Grant and Other Money Projects Fund Series for the "American Rescue Plan Capital Project Fund" and authorizing a cash transfer from the "American Rescue Plan Act Grant Fund."

Establishes a new capital fund, The American Rescue Plan Capital Project Fund (38395), and authorizes a cash transfer from the American Rescue Plan Act Grant fund (11011) to the new capital fund in the amount of \$10,970,000, which equals the amount City Council previously approved in the ARPA Grant fund's Recovery allocation for capital projects, as a corrective action to ensure that capital improvement expenditures occur in the correct fund series as authorized in the Denver Revised Municipal Code. The Committee approved filing this item at its meeting on 4-5-22.

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.

Per the DMRC, capital projects should be expended from capital funds as identified in the Fund Plan, Section 20-18. Ordinance No. 0591, Series of 2021, authorized an allocation of \$73,750,000 in the ARPA Grant Fund for citywide Recovery investments, which included capital investments under the Department of Housing Stability, including \$7,470,000 for 48th Ave. Shelter Improvements and \$3,500,000 for improvements at recreation centers. These investments were authorized along with many other operating Recovery investments in the ARPA Grant Fund. To better align with the DRMC, the City will create a new capital fund to administer ARPA capital projects, and the City must authorize a cash transfer from the ARPA Grant Fund to this new capital fund for the investments City Council already authorized.

This bill request establishes the "American Rescue Plan Capital Project Fund", fund number 38395, to administer capital projects funded via ARPA. This is a companion capital fund to the American Rescue Plan Fund (11011). The expending authority of the new grant fund will be the Chief Financial Officer of the Department of Finance. The Fund will be sponsor-funded and non-lapsing.

This bill request also approves a cash transfer of \$10,970,000 from the American Rescue Plan Recovery Fund (11011) to the new American Rescue Plan Capital Project Fund (38395) to support the following two ARPA Grants:

Award	Grant	Budget
AWD-00001137: American Rescue Act State & Local Fiscal Recovery 03/03/2021 (version 0)	GR00002220 ARPA_RECOVERY_48THSHELTERIMPROVEMENTS	7,470,000.00
AWD-00001137: American Rescue Act State & Local Fiscal Recovery 03/03/2021 (version 0)	GR00002229 ARPA_RECOVERY_LIFESAFETYIMPROVEMENTSRECCENTERS	3,500,000.00

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): Creation of capital fund and cash transfer

Amount: 10,970,000

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: