

A bill for an ordinance establishing two new funds in the Denver Municipal Airport System Enterprise Fund for the "Airport Capital Improvement and Equipment" fund and "Airport Sponsor Grant" fund.

Approves the creation of the Airport Capital Improvement and Equipment Fund and the Airport Sponsor Grant Fund to appropriately account for Fund 73850, the Capital Equipment and Improvements fund, to comply with the new Workday financial system requirements that grant sponsored funding be kept separate from the matching Denver International Airport expenses. The Committee approved filing this bill by consent on 8-15-17.

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.

Denver International Airport is requesting the creation of two (2) new funds under the airport's existing Fund 73850: Capital Equipment and Improvements Fund. These new funds will allow for DEN to comply with the new Workday financial system requirements that grant sponsored funding must be kept separate from the matching DEN expenses. This will also allow DEN to mirror the city's processes now that Workday will become the financial system of record for both DEN and the rest of the City. This is a system limitation that is requiring the creation of the new funds. The two (2) new funds DEN would like to create, that for reporting purposes will roll-up to the existing Fund 73850, are as follows:

73851- "Airport Capital Improvement and Equipment Fund"

73852 - "Airport Sponsor Grant Fund" - This fund will house all Grant Sponsorship Funding.

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

Amount:

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: