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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 Culture and Recreation Special Revenue Fund Series for the "Parks, Trails, and Open Space" Fund and appropriating budget for the fund in 2019.

Establishes the Parks, Trails, and Open Space Special Revenue Fund and appropriates \$37,014,414 to fund for fiscal year 2019 as part of a voter-approved ballot measure, for acquiring additional land for parks, open spaces, and trails, citywide. The Committee approved filing this item at its meeting on 2-12-19.

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 2018, Denver voters approved Referred Measure 2A, which increased the sales tax rate by 0.25% starting January 1, 2019 to be spent on acquiring additional land for parks, open spaces, and trails; developing, improving, and maintaining new and existing parks, including Denver's mountain parks, open spaces, and trails; restoring and protecting water ways, rivers, canals, and streams; purchasing, planting and caring of trees; and operating and maintaining any additional acquisitions and capital improvements to the city's parks, mountain parks, and open space.

This bill request establishes the Parks, Trails, and Open Space Special Revenue Fund, Fund Number 15828 in the Culture and Recreation 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 cost center associated with the fund will be 7040100, and the fund will be appropriated and non-lapsing. This bill request also appropriates \$37,014,414 for 2019. A five-year plan for uses of the revenue generated in the Parks, Trails and Open Space Fund will be submitted to City Council for approval.

A cap on administrative costs will be applied per article XII of Chapter 39 of the DRMC.

Revenues in this fund to be used for capital improvements will be transferred to a new Capital Projects Fund. It is anticipated that creation of that new fund will be occur later in 2019, with submittal of the five-year plan to City Council.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?