



Legislation Text

File #: 22-0101, Version: 1

**Finance Item/Grant Request Template**

**Date Submitted: 1/18/22**

**Requesting Agency: Finance**  
**Division: BMO**

**Subject Matter Expert Name: Nikki McCabe**  
**Email Address: Nikki.mccabe@denvergov.org**  
**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 making a rescission from and an appropriation in the Culture and Recreation Special Revenue Fund Series to make a cash transfer to the Parks Legacy Capital Improvement Funds.**

Approves a rescission in the Parks Legacy Special Revenue Fund and authorizes appropriating a cash transfer to the Parks Legacy Capital Fund to align with 2022 capital appropriations. The Committee approved filing this item at its meeting on 1-25-22.

**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.*

In 2018, the citizens of Denver approved a 0.25 percent increase of Sales and Use tax to support Parks, Trails and Open Space, now called the Parks Legacy Fund. The sales tax is dedicated to the improvement and expansion of Denver's parks and recreation system. The Parks Legacy Special Revenue Fund receives the sales tax revenue, and funds are transferred from the Parks Legacy Fund to the Parks Legacy Capital Improvements Fund as allowable projects are identified. These transactions primarily happen as part of the annual budget process.

As the 2022 budget development process was nearing completion, additional capital projects were identified from Legacy funds and appropriated in the Parks Legacy Capital Improvements Fund as part of the 2022 CIP Budget. However, the operating and transfer appropriations in the Parks Legacy SRF were not adjusted to reflect the addition of these projects to the capital project appropriation, which is correct in both the 2022 budget document and the 2022 Annual Appropriation Ordinance (CB21-1284; AKA The Long Bill.) The difference between the two appropriations is \$1,346,000, and so this bill request authorizes rescinding that amount from the SRF operating budget and appropriating it to the cash transfer in the SRF, and then making cash transfers to the Parks Legacy Capital

Funds 36045 and 36050. This reconciles the cash to support the capital appropriation in accordance with the 2022 Legacy plan presented to City Council.

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

**Amount:**

**Budget Year:**

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

**Grantor (if applicable):**

**Fund Matching Requirements (if applicable):**

**Fiscal Impact:**