



Legislation Text

File #: 17-1319, Version: 1

Finance Item/Grant Request Template

Date Submitted: 11-14-17

Requesting Agency: Finance
Division:

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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 authorizing a transfer of cash from the Excise Tax Base Account for an increase in appropriation to the 2017 General Fund Contingency and subsequent supplemental appropriations to the Affordable Housing Property Tax Revenue Fund and the City Attorney.

Appropriates \$9,451,397 to the 2017 General Fund Contingency due to excess revenue derived from the recent settlement surrounding hotel lodgers tax revenue; appropriates \$4,058,171 to the Affordable Housing Property Tax Revenue Fund; and appropriates \$5,393,226 to the City Attorney's Office for legal fees associated with the settlement. The Committee approved filing this bill by consent on 11-21-17.

Affected Council District(s) or citywide?

Executive Summary with Rationale and Impact:

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

The proposed ordinance is requesting an increased appropriation to General Fund 2017 Contingency (01010-2500000) by \$9,451,397 due to excess revenue derived from the City and County of Denver's recent settlement surrounding hotel lodgers tax revenue. In addition, a

supplemental appropriation request of \$4,058,171 is being requested to be appropriated to the Office of Economic Development's Affordable Housing Property Tax Revenue Fund (16606-0145000) as well as a second supplemental appropriation request of \$5,393,226 to be appropriated to the City Attorney's Office (01010-45100000) for legal fees associated with the aforementioned settlement.

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

Amount:

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: