



Legislation Text

File #: 20-0293, Version: 1

Finance Item/Grant Request Template

Date Submitted: 3-16-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Rachel Bardin
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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 establishing a new fund in the General Government Special Revenue Fund Series for the "Coronavirus Emergency Response" program, making a rescission from General Fund Contingency, making an appropriation in the General Fund, and making a cash transfer to the new Special Revenue Fund.

Establishes the Coronavirus Emergency Response Special Revenue Fund in the General Government Fund Series and rescinds \$10,000,000 from General Fund Contingency to make a cash transfer to the new Special Revenue Fund. Councilmember Black approved direct filing this item on 3-19-20.

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.

The Department of Finance wishes to create the Coronavirus Emergency Response Special Revenue Fund in the General Government Series to track, monitor, and report General Fund spending on the City and County of Denver's coronavirus response. Expenditures in this fund will be in addition to expenditures in agencies' existing appropriations. Revenues to the fund will include General Fund transfers and other sources of revenue. Expenditures will include services and supplies, personnel services and capital equipment expenditures incurred by City agencies

to address the pandemic, and transfers to capital project funds, as needed.

This bill request also approves a \$10 million rescission from General Fund Contingency to make a cash transfer to the new SRF.

When the fund is no longer needed, the fund will be closed at the discretion of the expending authority and the balance of this fund can be swept and transferred to the General Fund.

This fund will be revenue-based and non-lapsing. The Chief Financial Officer is the expending authority.

Account number: 11878-2500000

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

Fund creation and transfer

Amount: \$10,000,000

Budget Year: 2020

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: