



Legislation Text

File #: 19-1232, Version: 1

Finance Item/Grant Request Template

Date Submitted: 11-4-19

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 Special Trust Fund Series for the "Unclaimed Minimum Wages" program.

Establishes the Unclaimed Minimum Wage Special Trust Fund to temporarily maintain unclaimed wage payments made by Denver employers pursuant to the minimum wage ordinance. The Committee approved filing this item at its meeting on 11-12-19.

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.

This bill request is a companion ordinance to the minimum wage ordinance submitted by the Mayor's Office. It establishes a Special Trust Fund that will hold certain payments of unclaimed wages made by Denver employers to meet minimum wage requirements for their workers. These payments may be made in lieu of penalties/fines. Employer payments will be held in the Special Trust on workers' behalf for three years. If not claimed by a worker during that time, such funds will be transferred to the General Fund on a rolling basis.

Expenses in the fund will include reimbursements to workers for certain unclaimed wages as well as transfers to the General Fund of amounts that remain unclaimed. The expending authority will be the Auditor's Office. The fund number will be 56260.

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: