



Legislation Text

File #: 21-0279, Version: 1

**Finance Item/Grant Request Template**

**Date Submitted:** 3-8-21

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

**Subject Matter Expert Name:**

Name: Emily Snyder
Email: Emily.Snyder@denvergov.org

**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 Capital Improvements and Capital Maintenance Fund.**

Approves the rescission and appropriation of \$1 million in capital improvement funds from Welton Parking Garage Improvements (2016) to fund various infrastructure improvements and supporting activities in northeast downtown neighborhoods in Council District 9. The Committee approved filing this item at its meeting on 4-13-21.

**Affected Council District(s) or citywide?** Council District 9

**Executive Summary with Rationale and Impact:**

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

This ordinance request seeks approval to rescind \$1 million in capital improvement funding from the Welton Parking Garage project funded in 2016, and reappropriate to fund various infrastructure improvements in northeast downtown neighborhoods.

This is an administrative action to amend the eligible use of the funding. The funds were originally appropriated to specifically leverage non-City and grant funding to support construction of a parking garage along the Welton Corridor, as a catalyst for economic development. The parking garage project is no longer moving forward and a multi-departmental team has been collaboratively working with businesses and the community on alternative infrastructure projects. The funding will remain in the community to continue to support business activity and the local economy.

**This ordinance request is to rescind and re-appropriate budget:**

**Rescind:** 34080 0115102 ME001 Welton Parking Garage **\$1,000,000**

**Appropriate:** 34080 0115102 ME001 Northeast Downtown Neighborhood Infrastructure Improvements **\$1,000,000**

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

**Amount:** \$1,000,000

**Budget Year:**

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

**Grantor (if applicable):**

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

**Fiscal Impact:**