



Legislation Text

File #: 21-1290, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-22-21

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name:	Rachel Bardin
Email:	Rachel.Bardin@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 establishing a new Fund in the General Government Special Revenue Fund Series for the "Investment Impact" program.

Establishes the "Investment Impact" Special Revenue Fund in the General Government Special Revenue Fund Series to strategically deploy priority programs that mitigate displacement in neighborhoods where the City is investing in large capital projects. The Committee approved filing this item at its meeting on 11-2-21.

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 establishes the "Investment Impact" Special Revenue Fund, number 11881, in the General Government Special Revenue Fund Series.

This fund will be used to strategically deploy priority programs that mitigate displacement in neighborhoods where the City is investing in large capital projects. Community Planning and Development will administer the fund, in collaboration with other City agencies through the City Investment Impact Committee (CIIC), which CPD convened in 2020 with Denver Economic

Development and Opportunity's Neighborhood Equity and Stabilization Team.

The revenue to the fund includes appropriated General Fund transfers, with the potential to leverage other revenue sources in future years.

The expending authority of the new fund will be the Executive Director of the Community Planning and Development, and its delegates based on programs approved by the CIIC. The Fund will be revenue-based and non-lapsing.

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: