



Legislation Text

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Finance Item/Grant Request Template

Date Submitted: 9-25-2023

**Requesting Agency: n Department of Finance
Division:**

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Phone Number:

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 cash transfer from the Coronavirus Emergency Response Special Revenue Fund to the General Fund and authorizes appropriations in the Housing Stability General Fund.

Authorizes a cash balance transfer of approximately \$8,000,000 from the Coronavirus Emergency Response Fund to the Department of Housing Stability's General Fund and authorizes appropriation to support the House 1000 Initiative. The Committee approved filing this item at its meeting on 9-27-2023.

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 City and County of Denver has in place a state of emergency regarding unsheltered residents, as initiated by Mayor Mike Johnston and approved by Denver City Council. The City's 2022 Point in Time Count (annual survey of the number of people experiencing homelessness) counted over 1,300 residents on a single night in January. These individuals were unsheltered and living outdoors. The number of unsheltered individuals has increased year-over-year and is expected to continue to increase. The number of people living unsheltered in the City creates significant public health and safety risks due to the lack of available services and the associated impacts of encampments created in spaces that are not intended for habitation. The city is facing increasing challenges due

to encampments.

This bill request authorizes transferring the cash balance from the Coronavirus Emergency Response SRF (Fund number 11878) to the General Fund to support the House 1000 Initiative. The Coronavirus Emergency Response SRF was established through Ordinance No. 293, Series of 2020, which also authorized a rescission from General Fund contingency and a transfer to this new SRF to support the City's response to the pandemic. This fund was subsequently supported by revenue from additional General Fund transfers (authorized through Ordinance No. 915, Series of 2020, and Ordinance No. 1425, Series of 2021) as well as a transfer from the City's TABOR reserve through Ordinance No. 357, Series of 2020. Section 3 of Ordinance No. 293 authorizes the CFO to transfer unused balances in the Fund to the General Fund when the emergency is over and no outstanding expenses remain. The federal emergency was declared over on May 11, 2023, and the City is processing its final invoices in the SRF for commitments during the pandemic. This bill request authorizes transferring the remaining cash balance to the Department of Housing Stability's General Fund appropriation in the amount of the cash balance. This amount is estimated to be approximately \$8.0 million but may be adjusted as transactions are finalized.

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: