Legislation Details (With Text)

File #:	19-1195 **Version:** 1		
Type:	Bill	**Status:**	Passed
File created:	10/28/2019	**In control:**	Finance & Governance Committee
On agenda:	12/9/2019	**Final action:**	12/9/2019
Title:	A bill for an ordinance establishing a new fund in the General Government Special Revenue Fund Series for the "Stapleton Retained Tax Reserve" Fund. Establishes the Stapleton Retained Tax Reserve Special Revenue Fund in the General Government Special Revenue Fund Series. The Committee approved filing this item at its meeting on 11-19-19.		
Sponsors:			
Indexes:	Jonathan Griffin		
Code sections:			
Attachments:	1. BR19 1195 DOF LB_Companion_Stapeleton Retained Tax Reserve SRF, 2. BR19 1195 DOF LB_Companion_Stapeleton Retained Tax Reserve SRF Supporting, 3. Stapleton_SRF(ska), 4. CB19-1195_DOF_Stapleton_Retained Tax Reserve, 5. 19-1195 Filed Bill_DOF_Stapleton_Retained Tax Reserve.pdf, 6. 19-1195- signed		

Date	Ver.	Action By	Action	Result
12/10/2019	1	Mayor	signed	
12/10/2019	1	Council President	signed	
12/9/2019	1	City Council	placed upon final consideration and do pass	Pass
12/2/2019	1	City Council	ordered published on first reading	
11/19/2019	1	Finance & Governance Committee	approved for filing	Pass

Finance Item/Grant Request Template

Date Submitted: 10-28-19

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Rachel Bardin and Stephanie Adams
Email: Rachel.Bardin@denvergov.org; Stephanie.Adams@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 "Stapleton Retained Tax Reserve" Fund.

Establishes the Stapleton Retained Tax Reserve Special Revenue Fund in the General Government Special Revenue Fund Series. The Committee approved filing this item at its meeting on 11-19-19.

Affected Council District(s) or 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 new SRF in the General Government Special Revenue Fund Series would receive appropriated General Fund transfers to address an estimated $10M one-year revenue gap in 2025 when the Stapleton TIF expires. This reserve will allow the City to maintain its revenue profile and the same level of services despite the projected revenue gap.

The Fund Number will be 11873 and the cost center will be 2580100. The expending authority will be the Chief Financial Officer and the fund will be appropriated and 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:

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