



Legislation Details (With Text)

File #: 20-1283 **Version:** 1

Type: Bill **Status:** Passed

File created: 11/1/2020 **In control:** Finance & Governance Committee

On agenda: 11/30/2020 **Final action:** 11/30/2020

Title: A bill for an ordinance to close Special Assessment Funds and authorizing cash transfers to the General Fund and the Special Assessment Fund Series.
Transfers cash from the Tennyson St Pedestrian Mall Fund 46060 to the General Fund, authorizes cash transfers from Morrison Rd Pedestrian Mall Fund 46067 to Morrison Road Ped Mall Fund 46090, and authorizes closing various Funds that are no longer needed. The Committee approved filing this item at its meeting on 11-10-20.

Sponsors:

Indexes: Zach Rothmier

Code sections:

Attachments: 1. BR20 1283 DOF LMD Funds Clean Up Cash Transfers Close, 2. CB20-1283 DOFLMD Funds Clean up Cash Transfer, 3. 20-1283 Filed Bill DOFLMD Funds Clean up Cash Transfer, 4. 20-1283 Filed Bill DOFLMD Funds Clean up Cash Transfer, 5. 20-1283 - signed, 6. 20-1283 A bill for an ordinance to close Special Assessment Funds and authorizing cash transfers to the General Fund and the Special Assessment Fund Series

Date	Ver.	Action By	Action	Result
12/1/2020	1	Mayor	signed	
11/30/2020	1	Council President	signed	
11/30/2020	1	City Council	placed upon final consideration and do pass	Pass
11/23/2020	1	City Council	ordered published	
11/10/2020	1	Finance & Governance Committee	approved by consent	

Finance Item/Grant Request Template

Date Submitted: 11-01-20

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Michael Kerrigan
Email: Michael.Kerrigan@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 filing, 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 to close Special Assessment Funds and authorizing cash transfers to the General Fund and the Special Assessment Fund Series.

Transfers cash from the Tennyson St Pedestrian Mall Fund 46060 to the General Fund, authorizes cash transfers from Morrison Rd Pedestrian Mall Fund 46067 to Morrison Road Ped Mall Fund 46090, and authorizes closing various Funds that are no longer needed. The Committee approved filing this item at its meeting on 11-10-20.

Affected Council District(s) or citywide? Council Districts 1, 3 and 9

Executive Summary with Rationale and Impact:

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

Capital Planning and Programming ("CPP") Division requests authorization to transfer cash balances and close 5 Funds. The 5 Funds were created for Local Maintenance Districts ("LMD") in the past and the LMDs are no longer active. The LMDs have been subsumed by other Local Maintenance Districts or by Business Improvement Districts.

Together, these Funds have a net balance of \$2,972.89, which CPP requests to transfer to other Funds as indicated in the table below. Once the cash transfers are complete, CPP will work with the Controller's Office to close all 5 Funds in Workday, the financial system of record.

A companion ordinance is concurrently being processed which will dissolve the Tennyson Street Pedestrian Mall Local Maintenance District.

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: