



Legislation Text

File #: 17-1248, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-31-17

Requesting Agency: Finance
Division:

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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 for the "Special Districts Revolving Loan Fund".

Establishes a new Special Revenue Fund under the Capital Planning and Programming division of the Department of Finance for the Special Districts Revolving Loan Fund to support the continued creation of business improvement districts and general improvement districts in the City and County of Denver. The Committee approved filing this bill by consent on 11-7-17.

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 Special Districts Revolving Loan Fund (11865-2590000), funded initially by a one-time \$200,000 transfer from the general fund in 2018, will support the continued creation of business improvement districts (BIDs) and general improvement districts (GIDs) in the City and County of Denver. Other sources of revenue include loan payments, interest payments, and other sources of potential revenue. BIDs and GIDs will continue to be utilized by Denver as a formal mechanism to compel community financial support in furtherance of key aspects such as the promotion of businesses in targeted districts through specific marketing and placemaking activities and providing enhanced levels of services including the acquisition, installation,

maintenance, and financing of enhancements in the public right of way. These enhancements can include specialized cross walks, improved sidewalks, additional pedestrian lighting, wayfinding signs, planters and bus shelters. After the initial one-time transfer

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: