



Legislation Text

File #: 19-1195, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-28-19

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

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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 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: