



## Legislation Text

File #: 19-1196, 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 Economic Opportunity Special Revenue Fund for the "Community Development Block Grant" program and transferring the existing grant from the Community Development Special Revenue Fund Series.**

Establishes a new Community Development Block Grant Fund in the Economic Opportunity Special Revenue Fund Series to be administered by Denver Economic Development and Opportunity to properly differentiate the funds from housing services and economic development services. The Committee approved filing this item at its meeting on 11-5-19.

**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.*

As a part of the creation of the Department of Housing Stability (HOST) in the 2020 budget process, grant dollars for the Community Development Block Grant (CDBG) will continue to be administered by Denver Economic Development and Opportunity (DEDO). To properly differentiate the funds from housing services and economic development services, a new grant fund is being established in the Economic Opportunity Special Revenue Fund Series, which is for

economic development-focused services. A portion of CDBG dollars will still be available for housing programs under the allowable uses of the grant.

The new fund Number will be 17016 and the cost center will be 0117110.

The existing Community Development Block Grant the Community Development Special Revenue Fund Series, fund No. 16002, will be closed once the above transactions are complete.

**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:**