



Legislation Text

File #: 20-1225, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-26-20

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 amending Ordinance No. 151 in the Series of 2018 to change the name of Funds in the Grant and Other Money Projects Fund.

Amends Ordinance No. 151 in the Series of 2018 to change the name of the "Gateway Area Development Fees-Parks" and "Gateway Area Development Fees - Schools" Funds in the Grant and Other Money Projects Fund to the "Gateway Area Fee-in-Lieu Fund- Parks and Rec" and "Gateway Area Fee-in-Lieu Fund- Schools" to more accurately reflect the revenue and expenditure of the fund. The Committee approved filing this item at its meeting on 11-3-20.

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.

In 2000, The City and County of Denver Planning Board granted Community Planning and Development the authority to create rules and regulations for subdivisions within the Gateway Area, thereby establishing both Development and Impact Fees to be collected in the Gateway Area of Denver. This ordinance also stipulates that a developer can dedicate land to Denver Public Schools and Denver Parks and Recreation in place of paying the Development Fees.

Ordinance No. 151 in the 2018 Series established two capital special revenue funds to receive Development Fees in-lieu of land dedication requirements for parkland or schools in the Gateway Area. Fund 38424 was established to receive development fees for the major parks, open space, and trail system in the Gateway Area and allows for expenditure by the Department of Parks and Recreation for such purpose based on cash received into the fund. Fund 38425 was established to receive development fees to support future acquisition of school sites within the Gateway Area and allows for payments to Denver Public Schools based on cash received to the fund.

The name change helps differentiate the Funds revenue and expenditure from Impact Fees, are still collected regardless of land dedication and have their own separate Funds for revenue and expenditure.

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: