



Legislation Text

File #: 21-1212, Version: 1

Finance Item/Grant Request Template

Date Submitted: 10-11-21

Requesting Agency: Finance
Division:

Subject Matter Expert Name:

Name: Emily Snyder, Director of Capital Planning
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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 Capital Improvements and Capital Maintenance Fund Series for the "Climate Protection Capital Projects" program.

Establishes a new capital improvement fund, 34804 Climate Protection Capital Projects, within the Capital Improvement and Capital Maintenance Fund Series for expenditures related to planning, design, and construction of capital improvements for climate action, sustainability, and resiliency projects. The Committee approved filing this item at its meeting on 11-9-21.

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 November 2020, Denver voters approved Referred Measure 2A, which increased the sales tax rate by 0.25% starting January 1, 2021 to be spent on various programs and projects that address climate change. Job Ordinance CB20-1413 established the Climate Protection Special Revenue Fund, Fund Number 11880 in the General Government Series, to receive the sales tax revenue from the incremental increase and to administer the program. As revenues in Fund 11880 may also be used for capital improvements, a new, companion Capital Projects Fund is needed for expenditures of that purpose.

This ordinance requests the creation of a new capital improvement project fund within the Capital Improvement and Maintenance Fund Series. Fund 34804 titled Climate Protection Capital Projects will be for expenditures planning, design, and construction of capital improvements for climate action, sustainability, and resiliency projects. The expending authority will be the Office of climate Action Sustainability and Resiliency. The fund will be appropriated and non-lapsing.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): Fund Establishment

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: