ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **9 a.m. Friday.** Contact the Mayor's Legislative team with questions

Date of Request: 10/10/25

Please mark one: ☒ **Bill Request** **or** ☐ **Resolution Request**

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map HERE)

☒ **Yes** ☐ **No**

1. Type of Request:

☐ **Contract/Grant Agreement** ☐ **Intergovernmental Agreement (IGA)** ☐ **Rezoning/Text Amendment**

☐ **Dedication/Vacation** ☒ **Appropriation/Supplemental** ☐ **DRMC Change**

☐ **Other:**

2. Title: Approves a rescission of $50,000,000.00 from various capital improvement fund capital programs previously used for providing supplemental funding for Elevate Bond projects and appropriates the funds as specified in the 2025 IGA with the Broadway Station Metropolitan District, in Council District 7.

3. Requesting Agency: Department of Finance

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution (e.g., subject matter expert)	Contact person for council members or mayor-council
Name: Jackson Brockway	Name: Laura Swartz / Nikki McCabe
Email: Jackson.Brockway@denvergov.org	Email: Laura.Swartz@denvergov.org / Nikki.mccabe@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

In May of 2025, City Council approved an Intergovernmental agreement (IGA) with the Broadway Station Metropolitan District. This agreement provides the framework for the construction of a mixed-use development in the Broadway Station Metropolitan District. This IGA stipulates that the City shall contribute $70 million toward the acquisition and construction of land and public infrastructure facilities and improvements in the District's service area.

This rescind and reappropriate action provides for $50 million of this funding. The remaining $20 million will be supported through future Elevate Bond program investment income and 2026 and 2027 Capital Improvement Program (CIP) revenues.

This funding has been made available by transferring $50 million of investment income which has been retained by the Elevate Denver Bond program back into the Capital Improvement Program (CIP). The CIP has previously been a funding source to provide supplemental funding to Elevate Bond projects in times of cost overruns or escalation on these projects. This practice helps preserve Bond premium and interest funding until the end of the program to ensure that these voter-approved projects can be delivered within the legally required timeline of end year 2027. It is best practice to preserve investment income until the tail end of a bond program.

Now that there is a clear line of sight to complete all Elevate Bond programs by 2027, City staff can release bond investment income funding to free up CIP dollars that previously had supported these bond programs. CIP savings from offset Elevate interest bond funds have already been completed via administrative journal amendments. This now allows $50 million of CIP funding to be available to satisfy the requirements of the IGA.

A summary of the rescissions and appropriation is provided in Appendix A.

6. City Attorney assigned to this request (if applicable): Brad Neiman
7. City Council District: Council District 7
8. **For all contracts, fill out and submit accompanying Key Contract Terms worksheet**

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: ____________________ Date Entered: __________________