

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team
at MileHighOrdinance@DenverGov.org by NOON on Wednesday.

**All fields must be completed.*
Incomplete request forms will be returned to sender which may cause a delay in processing.*

Date of Request: July 27, 2010

Please mark one: Bill Request or Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes No

If yes, please explain:

2. Title: *(Include a one sentence description that clearly indicates the type of request – grant acceptance, contract execution, municipal code change, supplemental request, etc.)*

Approve transfer of cash from the Surplus and Deficiency Fund (49000) and the Local Improvement Assessment Revolving Fund (38083) to the Local Improvement Construction Revolving Fund (38081) and appropriate to the Broadway Streetscape (Iowa to Wesley) project.

3. Requesting Agency: Budget and Management Office

4. Contact Person: *(with actual knowledge of proposed ordinance)*

- **Name:** Catherine Dockery
- **Phone:** 720-913-5539
- **Email:** catherine.dockery@denvergov.org

5. Contact Person: *(with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary)*

- **Name:** Catherine Dockery
- **Phone:** 720-913-5539
- **Email:** catherine.dockery@denvergov.org

6. General description of proposed ordinance including contract scope of work if applicable:

The Surplus and Deficiency Fund was established as a reserve to hold funds in the event the City could not meet a Local Improvement District bond payment. However, in 1997, the City established the Revolving Fund to make seed money available for LIDs, replacing the need for regular bond financing. The balance in the Surplus and Deficiency Fund was partially transferred in 2007 to the Revolving Fund but retained a cash balance of approximately \$400,000. This fund has not been used to meet bond obligations for at least 10 years. Also, the Local Improvement Assessment Revolving Fund, created in 1997, receives the assessments paid by district property owners on local improvement districts. Those funds are intended to be used on future LID projects. There is currently a cash balance of \$359,190.

This ordinance requests the transfer of the current cash balance of \$425,912 from the Suplus and Deficiency Fund (49000) and the cash balance of \$359,190 from the Local Improvement Assessment Revolving Fund to the Local Improvement Revolving Construction Fund (38081), and the appropriation of the funds to the Broadway Streetscape (Iowa to Wesley).

Fund	Org	Project Number	Project Name	Amount
38081	5011102	PF078	Local Improvement Districts	\$785,102

To be completed by Mayor’s Legislative Team:

SIRE Tracking Number: _____

Date: _____

Ordinance Request Number: _____

Date: _____

Please include the following:

- a. **Duration:**
- b. **Location:**
- c. **Affected Council District:**
- d. **Benefits:**
- e. **Costs:**

7. **Is there any controversy surrounding this ordinance?** (groups or individuals who may have concerns about it?) **Please explain.**

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