

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**. Contact the Mayor's Legislative team with questions

Date of Request: 1/10/21

Please mark one:  X Bill Request or  Resolution Request

## 1. Type of Request:

- Contract/Grant Agreement     Intergovernmental Agreement (IGA)     Rezoning/Text Amendment  
 Dedication/Vacation     Appropriation/Supplemental     DRMC Change  
 Other: Transfer of funds

2. **Title:** (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

**Approve the appropriation of \$7 million of unbudgeted cash from the Colorado Convention Center Capital Fund (38422) to support the Colorado Convention Center Expansion Project.**

3. **Requesting Agency:** Department of Finance – Capital Planning and Programming

## 4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Emily Snyder	Name: Emily Snyder
Email: <a href="mailto:Emily.Snyder@denvergov.org">Emily.Snyder@denvergov.org</a> /	Email: <a href="mailto:Emily.Snyder@denvergov.org">Emily.Snyder@denvergov.org</a> /

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

There are three primary identified funding sources for the Colorado Convention Center Expansion (CCC-XP) project, including \$104 million of 2C bonds, \$129 million of COPs and \$9M of monies received from a settlement related to the project. Additionally, there is an additional dedicated funding source—the Colorado Convention Center Capital Fund-- that has served as financial reserve for the CCC-XP project and the COP payment, as well as a source for other needed capital improvements.

This ordinance request seeks approval to appropriate \$7M of unbudgeted cash from the Colorado Convention Center Capital Fund (38422) to support the Convention Center Expansion Project. When the City embarks on a major capital improvement project such as the Convention Center, sufficient financial reserve is held to mitigate risk to project delivery and debt obligations. The CCCXP project is well into construction and is on-schedule and within-budget. Based on the successful progress of project delivery, there is an opportunity to allocate some of the financial reserve to cost-effectively incorporate key additional scope elements. This includes expanding the terrace, adding parking ramps, improvements to enhance convention space operability, and FF&E. These scope elements were originally envisioned during the planning process, but not initially included into the base project scope at time of contract execution. The construction of these elements will further meet tourism demands and enhance the competitiveness of the Colorado Convention Center.

6. **City Attorney assigned to this request (if applicable):** N/A

7. **City Council District:** N/A

8. **\*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\***

*To be completed by Mayor's Legislative Team:*

Resolution/Bill Number: BR22 0085

Date Entered: \_\_\_\_\_