

1 **BY AUTHORITY**

2 ORDINANCE NO. _____
3 SERIES OF 2013

COUNCIL BILL NO. CB13-0685
COMMITTEE OF REFERENCE:

4 Land Use, Transportation & Infrastructure
5
6

7 **A BILL**
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9 **For an ordinance establishing the “Downtown Denver Improvements” fund in**
10 **the Grant/Other Capital Projects Funds.**
11

12 **WHEREAS**, the “Downtown Denver Improvements” fund will allow capital appropriations to
13 be made based upon Denver Urban Renewal Authority (DURA) projected property tax
14 increment revenues from certain Downtown property tax increment areas, projected sales tax
15 revenues from certain Downtown sales tax increment areas, and appropriated Sheridan lodger’s
16 tax based revenues as provided in the Amended and Restated Cooperation Agreement for
17 Downtown Denver Urban Redevelopment Area Projects and the Project Funding Agreement for
18 Downtown Denver Improvements; and

19 **WHEREAS**, this is a companion ordinance to accompany the Council Bills to approve the
20 Amended and Restated Cooperation Agreement for Downtown Denver Urban Redevelopment
21 Area Projects (Cooperation Agreement) and the Project Funding Agreement for Downtown
22 Denver Improvements (Project Funding Agreement) between the City and County of Denver and
23 DURA (CB13-0683 and CB13-0684 respectively) to further the objectives of the Urban Renewal
24 Plan for Downtown Denver Urban Redevelopment Projects (Downtown Urban Redevelopment
25 Plan);
26

27 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY**
28 **OF DENVER:**
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30 **Section 1.** There is hereby established in the Grants/Other Capital Projects Fund,
31 Accounting No. 38000, the "Downtown Denver Improvements" Program, Accounting No. 38367-
32 5011102-PN019, for the purpose of accepting revenues, appropriating and expending said
33 revenues received from DURA for the implementation of projects to further the objectives of the
34 Downtown Urban Renewal Plan, as governed by the Project Funding Agreement.
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Section 2. Monies to this fund shall be deposited into the Treasury of the City and credited to Special Fund No. 38000, which is set forth and described in Section 20-18 of the Revised Municipal Code of the City and County of Denver.

Section 3. There is hereby appropriated to the appropriation account hereinafter designated the amounts of money following each such designation, to be expended for the purposes and upon the authorizations in said Ordinance set forth:

<u>ACCOUNTING NUMBER</u>	<u>APPROPRIATION ACCOUNT</u>	<u>EXPENDING AUTHORITY</u>	<u>AMOUNT</u>
38367-5011102-PN019	Downtown Denver Improvements	Manager of Finance	\$10,000,000

The foregoing appropriation is to provide funding for projects to further the objective of the Downtown Urban Renewal Plan.

Section 4. Expenditures are hereby authorized for the "Downtown Denver Improvements" Program, Accounting No. 38367. The Department of Finance is hereby authorized to adjust the appropriations during the term of the Project Funding Agreement, based upon annual DURA revenue projections; provided that the appropriations are never to exceed the amount of tax increment revenue actually received from DURA through reimbursement of actual project invoices expended by the Manager of Public Works.

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Section 5. The Manager of Finance of the City and County of Denver is hereby authorized and directed to make such book and record entries and to do such other things as may be necessary to accomplish the purposes of this Ordinance.

COMMITTEE APPROVAL DATE: October 8, 2013

MAYOR-COUNCIL DATE: October 15, 2013

PASSED BY THE COUNCIL: _____, 2013
_____ - PRESIDENT

APPROVED: _____ - MAYOR _____, 2013

ATTEST: _____ - CLERK AND RECORDER,
EX-OFFICIO CLERK OF THE
CITY AND COUNTY OF DENVER

NOTICE PUBLISHED IN THE DAILY JOURNAL: _____, 2013; _____, 2013

PREPARED BY: Tom Migaki, Budget and Management Office DATE: October 24, 2013

Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.

Douglas J. Friednash, Denver City Attorney

BY: _____, _____ City Attorney DATE: _____, 2013