

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2013

COUNCIL BILL NO. CB13-0768
COMMITTEE OF REFERENCE:
Health, Safety, Education & Services

A BILL

For an ordinance making an appropriation from the General Contingency Fund to the Office of Economic Development.

WHEREAS, this is a companion ordinance to accompany the Council Bills to approve the loan requests from the Housing Inclusionary Program (CB13-0765) and from the General Fund Contingency (CB13-0767) to further the objectives of the 18th and Chestnut, L.P., a Georgia Limited Partnership, for 68 affordable housing units at the Chestnut development located in the Denver Union Station development area; and

WHEREAS, there is a corresponding request (CB13-0773) to increase the General Fund contingency from \$19,708,000 to \$22,208,000 based on revenues received from the Denver Urban Renewal Authority (DURA) for the repayment of the City contribution for the redevelopment of the Denver Dry Goods building;

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF DENVER:

Section 1. From appropriations heretofore made from the General Fund listed or indicated in the following tabulation there is hereby RESCINDED the amount listed or indicated in such tabulation under the heading "Amount Rescinded" and transferred to the General Fund:

<u>ACCOUNTING NUMBER</u>	<u>ACCOUNT TITLE</u>	<u>EXPENDING AUTHORITY</u>	<u>AMOUNT RESCINDED</u>
01010-0121600	General Contingency	Manager of Finance	\$2,500,000

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Section 2. There is hereby appropriated from the General Fund, Accounting No. 01010, for the year 2013 the amount of money indicated in the following tabulation, to be expended for the purposes and upon the authorizations in said ordinance set forth:

<u>ACCOUNTING</u>	<u>APPROPRIATION</u>	<u>EXPENDING</u>	
<u>NUMBER</u>	<u>ACCOUNT</u>	<u>AUTHORITY</u>	<u>AMOUNT</u>
01010-0115000	Office of Economic Development	Director of the Office of Economic Development	2,500,000

The foregoing appropriation is to provide for a portion of the City contribution outlined in the loan agreement between the City and 18th and Chestnut, L.P. a Georgia limited partnership;

Section 3. 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 29, 2013

MAYOR-COUNCIL DATE: November 5, 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: November 7, 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