

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2023

COUNCIL BILL NO. CB23-1684
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance amending Ordinance No. 824, Series of 1990, that created the Theatres and Arena Special Revenue Fund, to expand the types of allowable revenue received into the fund to include interest earnings, and per Ordinance No. 355, Series of 2011, amends outdated language per the updated Municipal Code.

WHEREAS, Ordinance 824, series of 1990, established the Theatres and Arenas Special Revenue Fund, Accounting No. 15815 to receive "Gross income or revenue" from the operation of the City's theatres and arena facilities; and

WHEREAS, per City and County of Denver Fiscal Accountability Rule 6.2, "All earnings from the investment of consolidated city cash shall be allocated to the general fund, except in the instances of funds which require their own investment allocation, based on the applicable legal requirement(s)"; and

WHEREAS, Ordinance 355, Series of 2011 replaced the Denver Office of Cultural Affairs and the Division of Theatres and Arenas with the combined division of Denver Arts and Venues; and

WHEREAS, the City wishes to amend the language pertaining to revenue sources to allow the fund to keep its own interest earnings and amend outdated language for agency name, fund and accounting numbers, and expending authority;

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

Section 1. That Sections 1 through 4 of Ordinance 824, Series of 1990, are hereby amended to read as follows:

"Section 1. There is hereby established in the Culture and Recreation Special Revenue Fund Series, Auditor's Accounting No. 15000, a "Theatres and

Arenas the Denver Arts and Venues Special Revenue Fund, Auditor's
Accounting No. ~~1591-1610~~ 15815.

Section 2. Source of Funds: "Gross income or revenue" from operation of the theatres and arenas facilities. The term "gross income or revenue" means all income and revenue derived directly or indirectly from the use of or otherwise pertaining to the theatres and arenas facilities, including any part thereof whether resulting from extensions, enlargements, betterments, or other improvements to the facilities or otherwise, and includes all revenues received from the facilities or pertaining thereto, including without limiting the generality of the foregoing, all rentals, fees, rates and other charges for the use of the facilities, or for any service rendered in the operation thereof, grants, appropriations, transfers from other funds, interest earnings generated from the fund, and other moneys as may from, time to time become available for the theatres and arenas facilities. Included in the "gross income or revenue" are parking receipts derived from the sports complex parking facilities (i.e., Mile High Stadium and McNichols Sports Arena parking facilities). If an event is held at the arena, parking fees from all lots will be an income to the McNichols Sports Arena. If an event is held at the stadium, parking fees from all lots will be an income to the Sports (Mile High) Stadium. In cases where events are held at the same time, income on parking facilities will be prorated on the basis of each facility attendance as to the total attendance.

Section 3. Purpose of expenditures: Cost of administration, operations, and maintenance of the ~~theatres and arenas~~ Denver Arts and Venues facilities.

Section 4. Expending authority: ~~Manager of General Services~~ Director of Denver Arts and Venues.

Section 2. The Chief Financial Officer 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.

1 COMMITTEE APPROVAL DATE: November 7, 2023 by Consent
2 MAYOR-COUNCIL DATE: November 14, 2023 by Consent
3 PASSED BY THE COUNCIL: _____
4 _____ - PRESIDENT
5 APPROVED: _____ - MAYOR _____
6 ATTEST: _____ - CLERK AND RECORDER,
7 EX-OFFICIO CLERK OF THE
8 CITY AND COUNTY OF DENVER
9 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____
10 PREPARED BY: Nikki McCabe, Budget and Management Office DATE: November 16, 2023
11 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the Office of the
12 City Attorney. We find no irregularity as to form and have no legal objection to the proposed
13 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
14 3.2.6 of the Charter.
15 Kerry Tipper, Denver City Attorney
16 BY: _____, Assistant City Attorney DATE: _____
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