

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2015

COUNCIL BILL NO. CB15-0786
COMMITTEE OF REFERENCE:
Business Development

A BILL

For an ordinance approving an Amended Operating Plan and Budget for 2015 and an Amended Operating Plan and Budget for 2016 for the Cherry Creek North Business Improvement District.

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

Section 1. The proposed 2015 and 2016 Amended Operating Plans and Budgets filed in the office of the City Clerk in City Clerk Filing No. 1989-0909-AD have heretofore been received and reviewed.

Section 2. The proposed 2015 and 2016 Amended Operating Plans and Budgets filed in the office of the City Clerk in City Clerk Filing No. 1989-0909-AD, include the intent to refund up to a maximum of \$16,560,000.00 of existing District debt and replace it with new debt issuance of up to a maximum of \$17,200,000.00 in either late 2015 or early 2016. The 2016 Amended Budget authorizes \$22,644,962.00 in total expenses, with \$19,620,000.00 in the debt service fund primarily comprised of the bond refunding, and \$3,024,962 allocated to the general fund of the District. Such 2015 and 2016 Amended Operating Plans and Budgets are hereby approved, subject to the following: The District shall provide the City's Manager of Finance with notification and substantially final bond documents for the proposed refunding bond issue of up to \$17,200,000.00 a reasonable period of time prior to any bond offering date so that the Manager of Finance can determine whether such bonds are being issued in accordance with the Cherry Creek North Business Improvement District's creation ordinance, amended operating plan and budget and applicable State laws.

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1 COMMITTEE APPROVAL DATE: October 29, 2015, by consent.
2 MAYOR-COUNCIL DATE: November 3, 2015
3 PASSED BY THE COUNCIL _____ 2015
4 _____ - PRESIDENT
5 APPROVED: _____ - MAYOR _____ 2015
6 ATTEST: _____ - CLERK AND RECORDER,
7 EX-OFFICIO CLERK OF THE
8 CITY AND COUNTY OF DENVER
9 NOTICE PUBLISHED IN THE DAILY JOURNAL _____ 2015; _____, 2015
10 PREPARED BY: Jo Ann Weinstein, Assistant City Attorney DATE: November 5, 2015
11 Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of
12 the 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.
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16 D. Scott Martinez, City Attorney
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18 BY: _____, Assistant City Attorney DATE: _____, 2015