

BILL/ RESOLUTION REQUEST

1. Title: Approves a 2010 transfer of excess 2001 A & B COP proceeds (\$19,193.73 for 2001A in Fund #38501 and \$817,995.64 for 2001B in Fund #38502) to off-set COP payments made by the Capital Improvements Fund and rescind \$8,564.48 in remaining budget balances from the original COP project budgets.

2. Requesting Agency: Department of Finance

3. Contact Person *with actual knowledge of proposed ordinance*

Name:Ed Scholz

Phone:720-913-5522

Email:Edward.scholz@denvergov.org

4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary*

Name:Ed Scholz

Phone:720-913-5522

Email:Edward.scholz@denvergov.org

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

This transfer was calculated in the available resources when budgeting 2011 CIP projects. All the projects specified to be done by those COP's have long been completed, and rescinded funds will be applied to debt service payments. These amounts are estimates at the time of this ordinance because interest continues to accrue during the ordinance approval process. Therefore, the actual cash balance at the date of transfer is authorized under this ordinance.

b. Duration

N/A

c. Location

N/A

d. Affected Council District

All

e. Benefits

N/A

f. Costs

N/A

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

None.

Bill Request Number: BR10-0919

Date: 10/18/2010