

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2017

COUNCIL BILL NO. CB17-1316
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance authorizing a transfer of cash from the Excise Tax Base Account to the "Excise Tax Reserve" Grant and Other Money Projects Fund as part of the Series 2016 Bond financing structure.

WHEREAS, this request seeks approval of the transfer and appropriation of 2C excise tax overperformance of \$6,453,206 received in 2016 and \$719,864 received in 2017;

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

Section 1. There is hereby authorized the transfer of cash from the Excise Tax Base Account to the "Excise Tax Reserve" Grant and Other Money Projects Fund the amount indicated in the following tabulation:

<u>ACCOUNTING NUMBER</u>	<u>ACCOUNT TITLE</u>	<u>EXPENDING AUTHORITY</u>	<u>AMOUNT TRANSFERRED OUT</u>
25500-9938000	Transfer to Grant & Other Money Projects Fund	Chief Financial Officer	\$7,173,070

Section 2. From the Grant Projects Fund, Accounting No. 38000, out of monies transferred in Section 1 and monies not otherwise appropriated and in addition to amounts heretofore appropriated by Ordinance No. 1032, Series of 2016, and any supplemental appropriations or rescissions, there is hereby appropriated to the appropriation accounts hereinafter designated the amount of money following 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>
38421-2500000 ZG002	Excise Tax Reserve	Chief Financial Officer	\$7,173,070

The foregoing appropriation is due to 2016 excise tax overperformance as part of the 2C (Series 2016) dedicated excise tax flow of funds and excess revenue derived from the City and County of Denver's recent settlement surrounding hotel lodgers tax revenue.

