

Elevate/RISE GO Bond Program Update

Department of Finance | Capital Planning and Programming
Department of Transportation and Infrastructure | Bond Program
Management Office

December 17, 2024

Elevate Denver

**10-YEAR,
\$937 MILLION**

ELEVATE DENVER BOND PROGRAM

NEARLY
500
PROJECTS

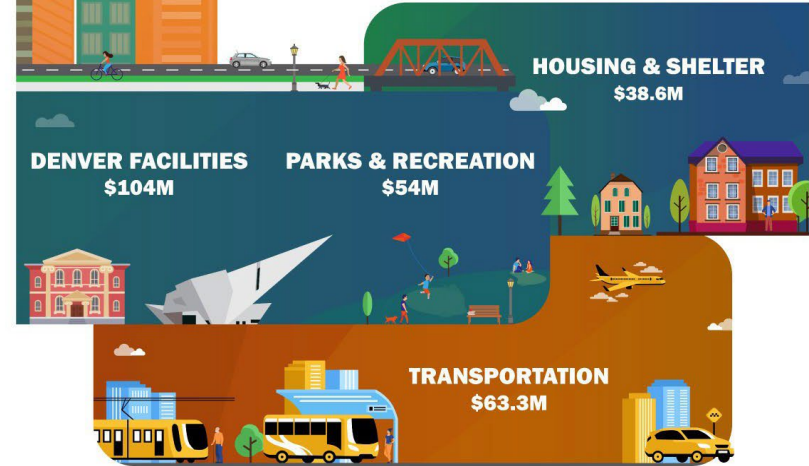


RISE Denver

**MULTI-YEAR,
\$260 MILLION**

RISE DENVER GO BOND PROGRAM

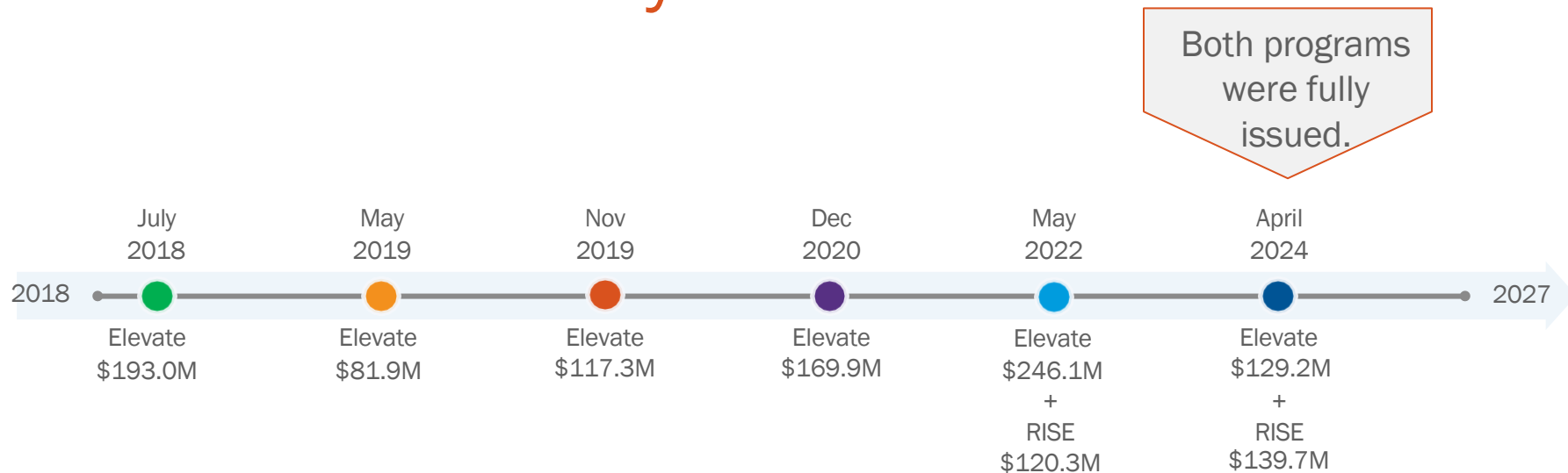
MORE THAN
80
PROJECTS



Highlights

- On track to complete all projects by 2027
 - RISE is five years ahead of schedule
- Only 5% of projects are currently still "in development" (29 out of 542)
- City secured additional sources to increase the \$1.2B approved by voters to total investments of **\$2.02B**
- Most recent (and final) issuance of bond funding was in April 2024
 - \$609 million total spent to date on Elevate
 - \$70 million total spent to date on RISE

Elevate & RISE Denver GO Bonds: Issuance Summary



Funding for Key Bond Projects

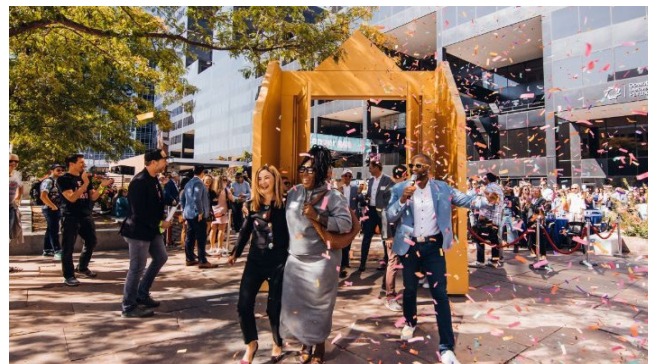
City secured additional sources to increase the \$1.2B approved by voters to total investments of \$2.02B
- Over \$335 million has come from grants

Project	Total Project Cost	GO Bond Funding
Colfax Bus Rapid Transit	\$272M	\$65M
16th Street Mall	\$219M	\$30M
Denver Art Museum North Building Renovation	\$175M	\$36M
DHHA Ambulatory Care Center	\$157M	\$75M
Washington Street Reconstruction	\$63M	\$23M
May Bonfils Stanton Theater at Loretto Heights	\$60M	\$30M
Central Library Renovation	\$59M	\$43M
Westwood Recreation Center	\$55M	\$38M
Police District 6 Replacement	\$53M	\$25M
56th Avenue (Peoria to Peña)	\$52M	\$31M
Skyline Park	\$25M	\$2.5M
Civic Center Greek Theater	\$18M	\$4M

Recent Milestones

- Federal Boulevard Pedestrian Crossing Celebration - **D1**
- May Bonfils Stanton Theater - **D2**
- West Colfax Transit Improvements Celebration - **D3**
- Rosamond Park Ribbon Cutting - **D4**
- District 5 Project Night - **D5**
- Colfax BRT Groundbreaking – **D5, D8 & D10**
- 'Academy in the Community' Meeting - **D6**
- Broadway Bike Corridor Ribbon Cutting - **D7**
- Urban Peak Mothership Celebration - **D7**
- Swansea Recreation Center Indoor Pool Groundbreaking - **D9**
- Congress Park Playground Celebration - **D10**
- 16th St Mall Block 2 Celebration - **D10**
- Central Library Reopening - **D10**
- Green Valley Ranch Pool Celebration - **D11**
- 56th Ave Celebration – **D11**

16th St Mall Block 2 Celebration

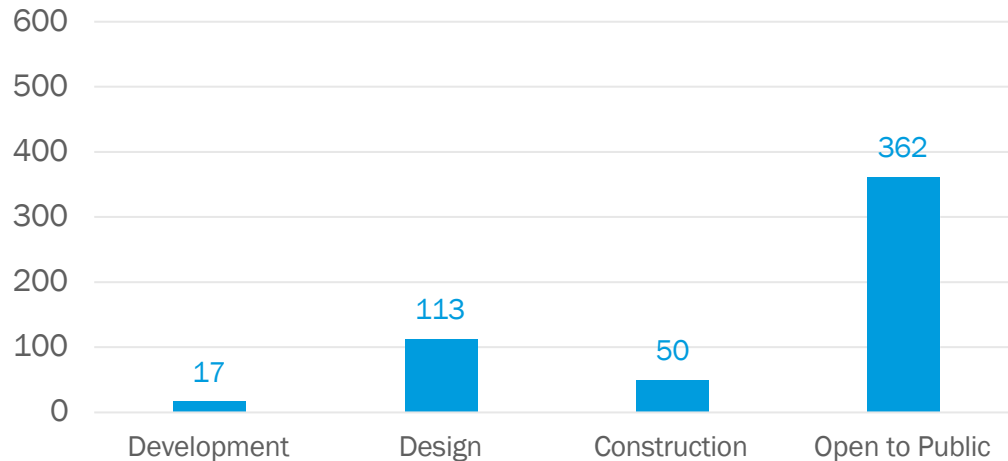


Green Valley Ranch Pool Ribbon Cutting



Roadmap to Completion - 2024

Projects by Phase



Major Projects Opening

Elevate

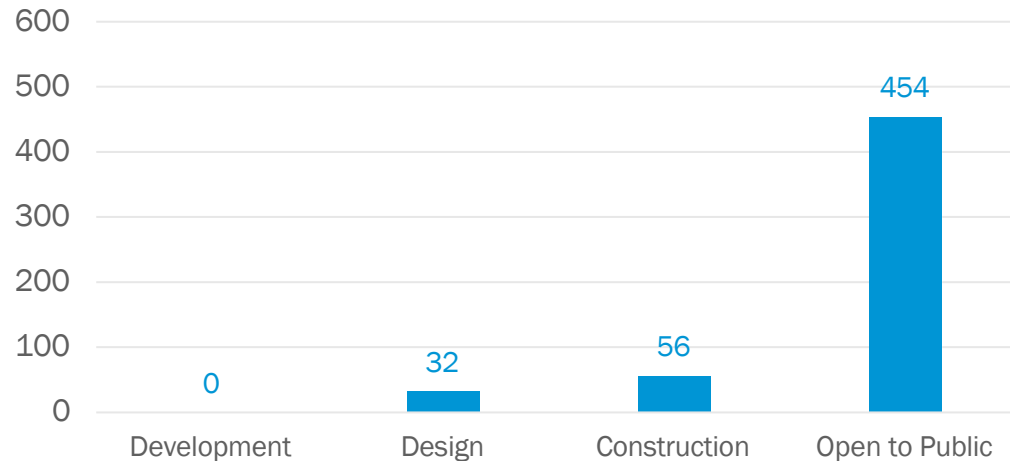
- Central Library
- Broadway Multimodal
- Green Valley Ranch Indoor Pool
- Federal Blvd. Pedestrian Improvements

RISE

- Urban Peak Shelter Facility

Roadmap to Completion - 2025

Projects by Phase



Major Projects Opening

Elevate

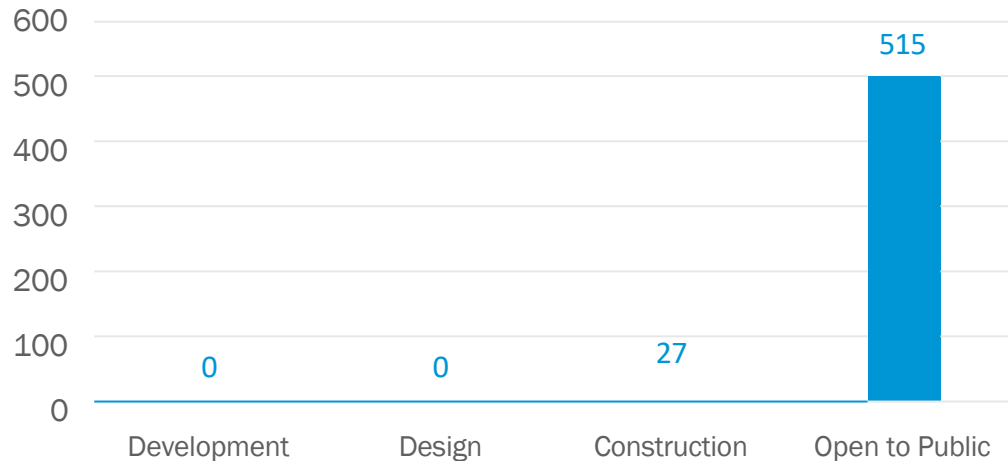
- 16th St Mall
- West Colfax Transit Improvements
- Athmar Branch Library Renovation

RISE

- VOA Shelter Facility
- Lena Archuleta Branch Library

Roadmap to Completion - 2026

Projects by Phase



Major Projects Opening

Elevate

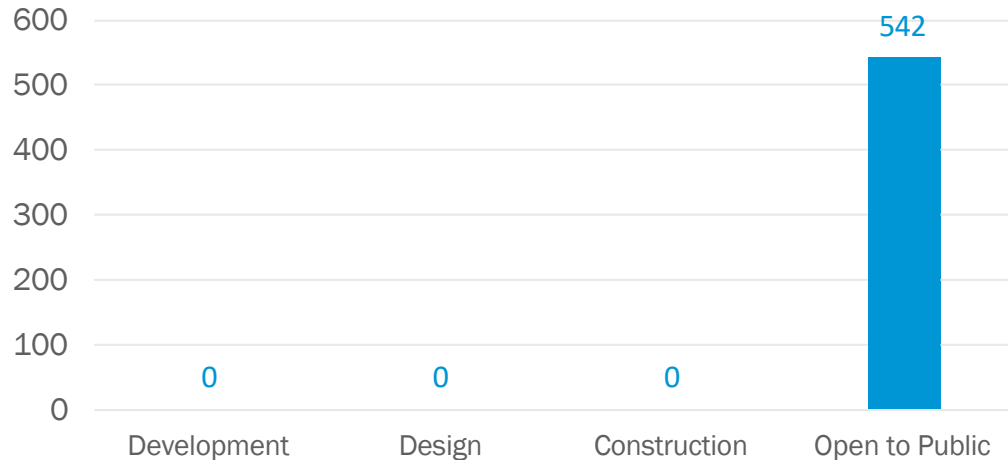
- Alameda Ave Underpass
- Denver Fire Station 40
- Sun Valley Park Development
- Swansea Recreation Center Indoor Pool

RISE

- Hampden Branch Library Expansion

Roadmap to Completion - 2027

Projects by Phase



Major Projects Opening

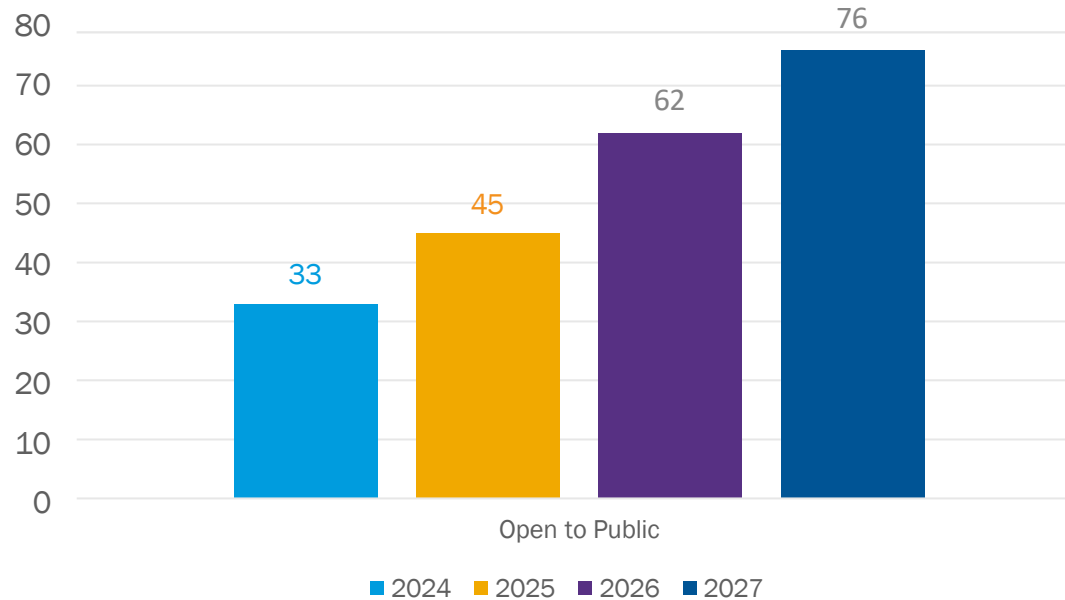
Elevate

- Police District 6 Station
- Ross-Broadway Branch Library
- Morrison Road

RISE

- Mestizo-Curtis Pool Reconstruction
- Sloan's Lake Boat House
- Morrison Road

Named Projects (Stand-alone) Completion



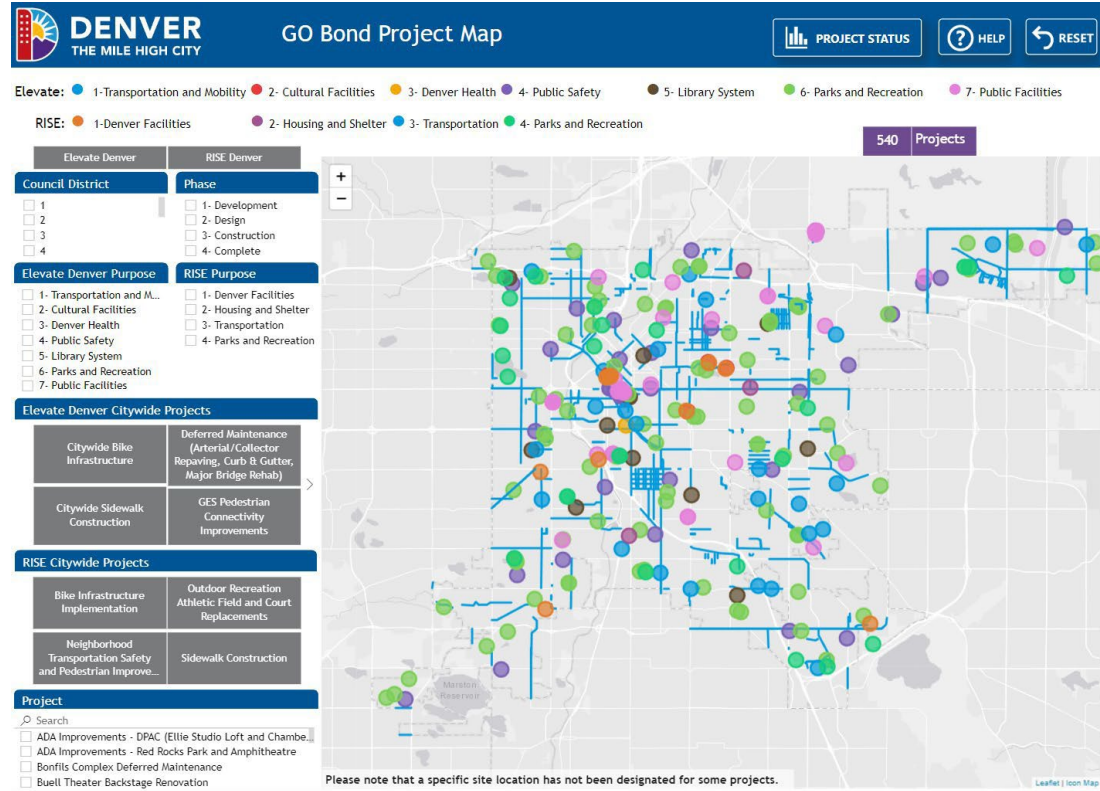
These 76 projects were
named in ordinance

Public-Facing Dashboards

Updated monthly to communicate to external stakeholders

Project phase and upcoming milestones available for over 500 GO Bond projects

Project Map developed and deployed in January 2024



Project Map: [link](#)

Project Status Dashboard: [link](#)

2024 GO Bond Video



Lessons Learned

What Worked Well

- City Council collaboration on communication, community engagement, and ballot language
- Elevate Denver pre-vote internal preparation, collaboration and communication between agencies and departments
- Programmatic governance and program management tools & techniques (risk management)

Suggestions for Future Programs

- Provide greater clarity around bond theme and goals
- Improve project readiness/scope definition with stakeholders and community
- Clarify project delivery priorities and plan for sequencing with stakeholders and invest in pre-design
- Consider shorter bond program timeframe
- Improve approach to cost estimating



Questions?

Appendix

Inspiration Point Park – Project Scope Example

City and County of Denver Ballot Questions / Preguntas de la boleta de votación de la Ciudad y Condado de Denver

Referred Question 2F - Denver Parks and Recreation System Bonds

SHALL THE CITY AND COUNTY OF DENVER DEBT BE INCREASED \$151,615,000, WITH A MAXIMUM REPAYMENT COST OF \$272,948,000, WITH NO INCREASE IN THE CITY'S CURRENT RATE OF TAXATION FOR GENERAL OBLIGATION DEBT SERVICE BASED ON THE CITY'S PROJECTED ASSESSED VALUE, THE PROCEEDS THEREOF TO BE USED FOR REPAIRS AND IMPROVEMENTS TO THE DENVER PARKS AND RECREATION SYSTEM, INCLUDING, WITHOUT LIMITATION:

- RESTORATION AND IMPROVEMENTS AT PARKS INCLUDING REPLACING AND UPGRADING COURTS, WALKING PATHS, **PLAYGROUND EQUIPMENT**, AND PICNIC AREAS,
- REPAIRS AND IMPROVEMENTS AT RECREATION CENTERS, INCLUDING UPGRADES TO ACTIVITY ROOMS, WEIGHT ROOMS, LOCKER ROOMS, LOBBY AREAS, AND RESTROOMS,
- CRITICAL CAPITAL IMPROVEMENTS TO PARKS AND RECREATION FACILITIES TO SUPPORT CITYWIDE SUSTAINABILITY EFFORTS TO INCREASE ENERGY EFFICIENCY AND COST SAVINGS BY UPGRADING HEATING, VENTILATION AND COOLING SYSTEMS, ELECTRICAL SYSTEMS AND ROOFING SYSTEMS,
- IMPROVE IRRIGATION SYSTEMS IN PARKS BY REPLACING OR REPAIRING DAMAGED OR OUT OF DATE IRRIGATION SYSTEMS TO INCREASE WATER CONSERVATION AND ACHIEVE COST SAVINGS SYSTEM-WIDE,
- CONSTRUCTION AND RENOVATION OF THREE CITY SWIMMING POOLS,
- CONSTRUCTION OF A RECREATION CENTER TO SERVE WEST DENVER NEIGHBORHOODS,
- CONSTRUCTION OF A PARK IN THE SUN VALLEY NEIGHBORHOOD TO INCLUDE RESTORATION OF RIVERFRONT AREA, SPORTS FIELDS AND WALKING PATHS,
- **PRESERVE AND REFURBISH HISTORIC PARK FACILITIES**, INCLUDING THE DENVER MOUNTAIN PARK'S CIVILIAN CONSERVATION CORPS CAMP, AND
- CREATE THE PEDESTRIAN WALKWAY ALONG THE SOUTH PLATTE RIVER NORTH OF DOWNTOWN,

BY THE ISSUANCE AND PAYMENT OF GENERAL OBLIGATION BONDS, NOTES, LOAN AGREEMENTS OR OTHER MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS.

Park Improvements, *for example including but not limited to:*

- Barnum Park Basketball Courts
- Harvard Gulch West Walks
- **Inspiration Point Playground (new)**
- Montbello Park Walks
- Rocky Mountain Park Walks

Project Statement: Near Term Need

This project includes the design and construction of a new playground, picnic area with shelter and restoration of the historic masonry wall, one of the park's signature features.

The development of a playground in this park will provide access to play facilities for a neighborhood that currently has very few options accessible within a walking distance.

In addition to the new playground amenity, this project will construct a new picnic area with furnishings, shade shelter, etc. The project will also restore the historic masonry wall on site and shore up the structural foundation.

Project
Description

Companion
Ordinance

Ballot
Measure

Actual & Forecasted Annual Expenditures

