



Land Use, Transportation & Infrastructure Committee Summary Minutes

Tuesday, March 15, 2011 10:30 AM City & County Building, Room 391

Members Present: Johnson, Montero, Robb

Members Absent: Madison, Sandoval

Other Council Present: Hancock, Nevitt

Committee Staff: Shelley Smith

Bill Requests

BR11-0167 Approves an ordinance amending Ordinance Number 426, Series of 2007, Ordinance Number 335, Series of 2009, Ordinance Number 148, Series of 2010, and Ordinance Number 11, Series of 2011 designating the project to be undertaken and funded with proceeds of the Better Denver bonds.

Stu Williams, Consultant, Matrix Design Group

Stu Williams, consultant, Matrix Design Group, and Leslie Thomas, Deputy Manager of Public Works, explained that the ordinance request simply clarifies that bond proceeds including interest and premium payments on the funds can be used for bond projects. Mr. Williams noted that in recent memory over the past 12 to 15 years this has been common practice. However, the bond companion ordinance was silent on the matter so the City Attorney's Office and others felt it would be appropriate to amend the companion ordinance to make the practice clear. Proceeds must be used within project purposes as approved by voters or the voters must approve the reallocation of funds. Projects may be changed within purposes with the caveat that for any project whose budget is reduced by 10% or more, the new budget must be approved by the City Council. Projects and purposes also have contingency funds and all projects proposed to receive bond proceeds have utilized their project contingency funding and some have also exhausted purpose contingency allocations. For example, all Parks and Recreation

purpose contingency funds have been utilized. Mr. Williams said that a more comprehensive proposal to realign the Better Denver Bond projects budget will be submitted to the Committee in April. He also promised to bring metrics related to employment effects of the bond program to that meeting.

Mr. Williams reviewed a list of potential projects that will need bond proceeds funding and answered committee questions.

A motion offered by Councilmember Johnson, duly seconded by Councilmember Nevitt, to file a bill to clarify that bond fund proceeds (including premium and interest) can be expended on bond projects carried by the following vote:

- AYES: Nevitt, Johnson, Montero, Robb(4)
- NAYS: (None)
- ABSENT: Madison, Sandoval(2)
- ABSTAIN: (None)