

BY AUTHORITY

ORDINANCE NO.
SERIES OF 2025

COUNCIL BILL NO. CB25-0915
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance establishing a new Fund in the General Government Special Revenue Fund Series for the “Denver Downtown Development Authority” Fund (11893).

WHEREAS, the City and County of Denver (“City”) and PNC Bank/U.S. Bank are parties to a Loan Agreement (as may be amended from time to time, "Loan Agreement"), whereby the City issued debt on behalf of the Denver Downtown Development Authority (“DDDA”); and

WHEREAS, the City collects property and sales tax increment revenue generated within the DDDA area (collectively, “TIF”), then transfers those TIF funds to an external account held by PNC Bank where the TIF funds are utilized for debt service on the Loan Agreement; and

WHEREAS, Ordinance 1376, Series of 2024 created the “Denver Downtown Development Authority” capital project fund; and

WHEREAS, subject to City Council approval of Ordinance 0914, Series of 2025, to properly account for administrative and operational revenues and expenditures related in accordance with C.R.S. §§ 31-25-801, et seq., the Amended and Restated Plan of Development for the DDDA, and the Cooperation Agreement; and

WHEREAS, the City requires a new Special Revenue Fund for these purposes;

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

Section 1. A new fund is hereby established in the General Government Special Revenue Fund Series, Accounting No. 11000, “Denver Downtown Development Authority” Fund, Accounting No. 11893, for the purpose of accounting for the receipt of expenditure of operational program dollars.

Section 2. Monies received from contract incentive payments, vendors, sponsorships, and financial agreements, and other sources of program income shall be deposited into the Treasury of

1 the City and credited to Special Fund No. 11000, which is set forth and described in Section 20-18
2 of the Revised Municipal Code of the City and County of Denver.

3 **Section 3.** Expenditures are hereby authorized for the “Denver Downtown Development
4 Authority” Special Revenue Fund, Accounting No. 11893, to be expended by the Chief Financial
5 Officer. Authorized expenditures for Accounting No. 11893 include operational and administrative
6 expenses in accordance with C.R.S. §§ 31-25-801, et seq., the Amended and Restated Plan of
7 Development for the DDDA, and the Cooperation Agreement. This is an appropriated, non-lapsing
8 fund. This fund will retain interest earnings.

9 **Section 5.** The Chief Financial Officer of the City and County of Denver is hereby authorized
10 and directed to make such book and record entries and to do such other things as may be necessary
11 to accomplish the purposes of this Ordinance.

12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

[Signature page follows]

1 COMMITTEE APPROVAL DATE: June 24, 2025
2 MAYOR-COUNCIL DATE: July 1, by Consent
3 PASSED BY THE COUNCIL: _____
4 _____ - PRESIDENT
5 APPROVED: _____ - MAYOR _____
6 ATTEST: _____ - CLERK AND RECORDER,
7 EX-OFFICIO CLERK OF THE
8 CITY AND COUNTY OF DENVER
9 NOTICE PUBLISHED IN THE DAILY JOURNAL: _____; _____
10 PREPARED BY: Nikki McCabe, Budget and Management Office DATE: July 3, 2025
11 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the office of the
12 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.
15 Kerry Tipper, Denver City Attorney
16 BY: _____, Assistant City Attorney DATE: _____
17