

**BY AUTHORITY**

ORDINANCE NO. \_\_\_\_\_  
SERIES OF 2017

COUNCIL BILL NO. CB17-1315  
COMMITTEE OF REFERENCE:  
Finance & Governance

**A BILL**

**For an ordinance establishing a new fund in the Grant and Other Money Projects Fund for the "Excise Tax Reserve".**

**WHEREAS**, the Department of Finance requests a new fund for the "Excise Tax Reserve" to service the National Western Center and the Colorado Convention Center; and

**WHEREAS**, revenues to this fund will be budgeted in arrears annually based on audited financial statements;

**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 Grant and Other Money Projects Fund, Accounting No. 38000, an "Excise Tax Reserve" fund, Accounting No. 38421 for the purpose of accounting for the receipt and expenditure of program dollars related to capital improvement projects and debt issuances for the National Western Center and the Colorado Convention Center.

**Section 2.** Monies received from excise tax overperformance as part of the 2C (Series 2016) dedicated excise tax flow of funds, interest, and other sources of revenue including transfers from other City funds, shall be deposited into the Treasury of the City and credited to Special Fund No. 38000, which is set forth and described in Section 20-18 of the Revised Municipal Code of the City and County of Denver.

**Section 3.** This fund is to serve as a reserve for future capital projects and debt issuances at the National Western Center and the Colorado Convention Center. Expenditures are hereby authorized for the Excise Tax Reserve fund, Accounting No. 38421, in the amount not to exceed the total of deposits described in Section 2 of this ordinance, to be expended by the Manager of Finance. Allowable expenditures include direct funding of said projects and debt, as well as cash transfers for the same purpose. This is a cash basis, non-lapsing fund.

