

BY AUTHORITY

ORDINANCE NO. _____
SERIES OF 2022

COUNCIL BILL NO. CB22-0900
COMMITTEE OF REFERENCE:
Finance & Governance

A BILL

For an ordinance establishing a new Capital Fund in the Grant and Other Money Projects Fund Series for the “Globeville TIF Improvements Fund” program and authorizing appropriations in the new fund.

WHEREAS, Ordinance No. 899, Series of 2022, approves an Intergovernmental Project Funding Agreement for Globeville improvements among Adams County, City and County of Denver, and Denver Urban Renewal Authority (“Project Funding Agreement”); and

WHEREAS, per said agreement the use of tax increment revenues from the Globeville Commercial Urban Redevelopment Area may be used for four transportation and mobility projects, delivered by the City and County of Denver; and

WHEREAS, the Department of Finance (“DOF”) requires the creation of new Capital Improvement Fund under the Grant and Other Money Project Fund Series, Accounting No. 38000, for revenue and expenditures related to the Denver Urban Renewal Authority (“DURA”);

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 Series, Accounting No. 38000, the “Globeville TIF Improvements Fund,” Accounting No. 38381, for the purpose of accounting for appropriations based on DURA-projected property tax increment revenues from various taxing entities as provided in that Amended and Restated Globeville Commercial Urban Redevelopment Area Cooperation Agreement among Adams County, City and County of Denver, and DURA, and the Project Funding Agreement.

Section 2. Monies received supporting the Globeville Commercial Urban Redevelopment Area Cooperation Agreement and the Project Funding Agreement shall be deposited into the Treasury of the City and credited to the Grant and Other Money Projects Fund Accounting No. 38000, which is

1 set forth and described in Section 20-18 of the Revised Municipal Code of the City and County of
2 Denver. The Department of Finance is authorized to adjust the appropriation amounts during the
3 term of the Project Funding Agreement, administratively, based upon annual DURA revenue
4 projections, never to exceed the amount of tax increment revenue received from DURA and based
5 upon reimbursement of actual project invoices.

6 **Section 3.** Expenditures are hereby authorized for the “Globeville TIF Improvements Fund,”
7 Accounting No. 38381, to be expended by the Executive Director of the Department of
8 Transportation and Infrastructure. This Fund is appropriated and non-lapsing.

9 **Section 4.** That it be and is hereby found and determined that the budget summary of said
10 program, to be expended by the Executive Director of the Department of Transportation and
11 Infrastructure, is as follows:
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<u>Fund Number</u>	<u>Fund Name</u>	<u>Amount</u>
38381	Globeville TIF Improvements Fund	\$18,500,000

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14 The foregoing authorizes expenditures for the implementation of projects to further the objectives of
15 the Globeville Commercial Urban Redevelopment Plan, as governed by the Project Funding
16 Agreement for Globeville Improvements between the City, Adams County, and DURA.

17 **Section 5.** The Chief Financial Officer of the City and County of Denver is hereby authorized
18 and directed to make such book and record entries and to do such other things as may be
19 necessary to accomplish the purposes of this Ordinance.
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1 COMMITTEE APPROVAL DATE: August 2, 2022 by Consent
2 MAYOR/COUNCIL DATE: August 9, 2022
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 DATE: August 11, 2022
11 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the office of
12 the 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 Kristin M. Bronson, Denver City Attorney
16 BY: _____, Assistant City Attorney DATE: _____
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