

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2024

COUNCIL BILL NO. CB24-1498
COMMITTEE OF REFERENCE:
Finance & Governance

5
6 **A BILL**
7

8 **For an ordinance establishing a new Fund in the Grants and Other Money Projects**
9 **Fund Series for the “Colorado Convention Center Revenue Projects” Fund (38436)**
10 **and authorizing a transfer from the Convention Center Special Revenue Fund**
11 **(15607).**
12

13 **WHEREAS**, Denver Arts and Venues wishes to create the “Colorado Convention Center
14 Revenue Projects” Fund to account for capital projects at the Colorado Convention Center (CCC)
15 aimed specifically at generating revenue; and

16 **WHEREAS**, said fund will ensure that capital investments are strategically aligned with
17 initiatives that directly contribute to the growth and sustainability of the CCC’s operations; and

18 **WHEREAS**, the primary goal of the “CCC Revenue Projects” Fund will be to support projects
19 that create new revenue streams or enhance existing ones within the CCC, including but is not
20 limited to renovations, technological upgrades, infrastructure improvements, and the development
21 of new amenities that attract more events, exhibitions, and conventions; and

22 **WHEREAS**, the City requires a new Capital Project Fund and appropriation for this purpose;
23

24 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF**
25 **DENVER:**
26

27 **Section 1.** A new fund is hereby established in the Grant and Other Money Projects Fund,
28 Accounting No. 38000, “Colorado Convention Center Revenue Projects” Fund, Accounting No.
29 38436, for the purpose of accounting for the receipt of expenditure of capital program dollars.

30 **Section 2.** Monies received from contract incentive payments, vendors, sponsorships, and
31 financial agreements, and other sources of program income shall be deposited into the Treasury of
32 the City and credited to Special Fund No. 38000, which is set forth and described in Section 20-18
33 of the Revised Municipal Code of the City and County of Denver.

34 **Section 3.** Expenditures are hereby authorized for the “Colorado Convention Center Revenue
35 Projects” Fund, Accounting No. 38436, to be expended by the Executive Director of Denver Arts and

1 Venues. Authorized expenditures for Accounting No. 38436 include capital projects and capital
2 improvements projects that create new revenue streams or enhance existing ones within the CCC.
3 This is a revenue based, non-lapsing fund.

4 **Section 4.** There is hereby authorized the transfer of cash from the Convention Center Special
5 Revenue Fund (15607) to the Colorado Convention Center Revenue Projects” Fund the amount
6 indicated in the following tabulation:

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Transferred Out</u>
15815-3050000	Denver Arts and Venues	Director of Denver Arts and Venues	\$ 8,500,000

<u>Accounting Number</u>	<u>Account Title</u>	<u>Expending Authority</u>	<u>Amount Transferred In</u>
38436-3050000	Denver Arts and Venues	Director of Denver Arts and Venues	\$ 8,500,000

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The foregoing authorizes a cash supplemental to support revenue generating capital improvements.

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

[Signature page follows]

1 COMMITTEE APPROVAL DATE: October 29, 2024, by Consent
2 MAYOR-COUNCIL DATE: November 5, 2024, 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: November 7, 2024
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: Anshul Bagga, Assistant City Attorney DATE: Nov 7, 2024