1	BY AUTHORITY					
2	ORDINANCE NO COUNCIL BILL NO. CB17-1315					
3	SERIES OF 2017 COMMITTEE OF REFERENCE:					
4	Finance & Governance					
5 6	<u>A BILL</u>					
7	<u>~~~~~</u>					
8 9 10	For an ordinance establishing a new fund in the Grant and Other Money Projects Fund for the "Excise Tax Reserve".					
11	WHEREAS, the Department of Finance requests a new fund for the "Excise Tax Reserve"					
12	to service the National Western Center and the Colorado Convention Center; and					
13	WHEREAS, revenues to this fund will be budgeted in arrears annually based on audited					
14	financial statements;					
15	NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF					
16	DENVER:					
17	Section 1. A new fund is hereby established in the Grant and Other Money Projects Fund					
18	Accounting No. 38000, an "Excise Tax Reserve" fund, Accounting No. 38421 for the purpose of					
19	accounting for the receipt and expenditure of program dollars related to capital improvement					
20	projects and debt issuances for the National Western Center and the Colorado Convention					
21	Center.					
22	Section 2. Monies received from excise tax overperformance as part of the 2C (Series 2016)					
23	dedicated excise tax flow of funds, interest, and other sources of revenue including transfers from					
24	other City funds, shall be deposited into the Treasury of the City and credited to Special Fund No					
25	38000, which is set forth and described in Section 20-18 of the Revised Municipal Code of the City					
26	and County of Denver.					
27	Section 3. This fund is to serve as a reserve for future capital projects and debt issuances as					
28	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.

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1	Section 4. The Chief Financial Officer of the City and County of Denver is hereby authorized					
2	and directed to make such book and record entries and to do such other things as may be					
3	necessary to accomplish the purposes of this Ordinance.					
4	COMMITTEE APPROVAL DATE: November 21, 2017 (Consent)					
5	MAYOR-COUNCIL DATE: November 28, 2017					
6	December 11, 2017 ASSED BY THE COUNCIL:					
7	Al Bh	PRESIDENT	Т			
8	APPROVED:	MAYOR				
9 10 11	ATTEST:	- CLERK AND RECORDER, EX-OFFICIO CLERK OF THE CITY AND COUNTY OF DENVER				
12	NOTICE PUBLISHED IN THE DAILY JOURNAL	:	;			
13	PREPARED BY: Tom Migaki, Budget and Mana	agement Office	DATE: N	ovember 30, 2017		
14 15 16 17	Pursuant to section 13-12, D.R.M.C., this proposed ordinance has been reviewed by the office of the City Attorney. We find no irregularity as to form, and have no legal objection to the proposed ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to § 3.2.6 of the Charter.					
18	Kristin M. Bronson, Denver City Attorney					
19	BY: Kuroton Charled , Assistant City	Attorney	DATE:	Nov 30, 2017		