1 BY AUTHORITY 2 ORDINANCE NO.____ COUNCIL BILL NO. CB17-1315 3 SERIES OF 2017 COMMITTEE OF REFERENCE: 4 Finance & Governance 5 6 A BILL 7 8 For an ordinance establishing a new fund in the Grant and Other Money Projects 9 Fund for the "Excise Tax Reserve". 10 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: NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF 15 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.

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.

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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	PASSED BY THE COUNCIL:			
7	ALB.	PRESIDE	NT	
8	APPROVED:	MAYOR _	Dec 12, 2017	
9 10 11	ATTEST: CLERK AND RECORDER, EX-OFFICIO CLERK OF THE CITY AND COUNTY OF DENVER			THE
12	NOTICE PUBLISHED IN THE DAILY JOURN	NAL:		
13	PREPARED BY: Tom Migaki, Budget and Management Office		DATE: N	lovember 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 J Comford , Assistant	City Attorney	DATE:	Nov 30, 2017