

Other Money Projects Fund for the “Colorado Convention Center”.

Establishes the Colorado Convention Center Capital Special Revenue Fund No. 38422 for Colorado Convention Center annual debt payments and capital improvements for consolidated accounting of all Colorado Convention Center capital activities. The Committee approved filing this bill by consent on 11-21-17.

Affected Council District(s) or citywide? Citywide

Executive Summary with Rationale and Impact:

Detailed description of the item and why we are doing it. This can be a separate attachment.

This ordinance request seeks approval to establish a new non-lapsing “Colorado Convention Center” capital special revenue fund (Fund 38422). The source of revenue to this fund will be Facilities Development Admission (a/k/a Seat Tax) generated annually at the Colorado Convention Center (CCC), CCC hotel excess revenue, the proposed Tourism Improvement District’s (TID) share of the future CCC COP (pending approval the future COP by City Council), as well as the 2C funding dedicated to capital maintenance at the CCC (\$1M annually growing to \$5M annually in 2024). Future COP debt payments, required debt reserves, and capital improvements for the CCC will be appropriated in this fund. Appropriations will be made via the annual budget process.

Type (choose one: Grant; Supplemental; Fund Creation; Fund Rescission; Fund Transfer; Appropriation; Other): Creation

Amount:

Budget Year:

Fund and Funding Source (Fund/Org/Grant Number, if applicable):

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: