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A bill for an ordinance establishing a new Capital Fund in the Grant and Other Money Projects Fund Series for the "Colfax Bus Rapid Transit Aurora Contribution" program and authorizing appropriations in the new fund.

Approves creating a new capital improvement fund "Colfax Bus Rapid Transit Aurora Contribution" within the Grant and Other Money Projects Fund Series to receive and expend funds from the City of Aurora related to an intergovernmental agreement for the East Colfax Bus Rapid Transit Project; and to make appropriations into this newly created fund. The Committee approved filing this item at its meeting on 11-22-2022.

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.

The City and County of Denver and the City of Aurora are entering into an intergovernmental agreement for the East Colfax Bus Rapid Transit Project (38333). Denver will receive \$2.3 Million for the design and construction components of the BRT project within the City of Aurora's boundaries. The agreement will subsequently be amended, or an additional agreement will be entered into, to fund construction, maintenance, and operations of the project at a future date.

To properly account for these funds, this companion ordinance requests the creation of a new capital improvement project fund within the Grants and Other Money Projects Fund Series. Fund 38333, titled Colfax Bus Rapid Transit Aurora Contribution, will be for the monies received from the City of Aurora for this purpose and will be reconciled to the value of actual expenditures. The expending authority will be the Department of Transportation and Infrastructure. The fund will be appropriated and non-lapsing. Any future appropriations in Fund 38333 will align with the terms of the intergovernmental agreements for this project.

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

Amount: \$2.3M

Budget Year: 2022

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: