



Legislation Text

File #: 17-1318, Version: 1

Finance Item/Grant Request Template

Date Submitted: 11-14-17

Requesting Agency: Finance
Division:

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Item Title & Description:

(Do not delete the following instructions)

*These appear on the Council meeting agenda. Initially, the requesting agency will enter a 2-3 sentence description. Upon bill filling, the City Attorney's Office should enter the title above the description (the title should be in **bold** font).*

*Both the title and description must be entered between the red "title" and "body" below. Do **not** at any time delete the red "title" or "body" markers from this template.*

A bill for an ordinance authorizing a transfer of cash from the "National Western Complex(NWC)/Colorado Convention Center (CCC) and Other Tourism Projects Fund" and the "Excise Tax Base Account" and making an appropriation to the "Colorado Convention Center" Grant and Other Money Projects Fund as part of the Series 2016 Bond financing structure.

Transfers and appropriates \$4,791,388 from the Series 2016 (2C) Dedicated Tax Flow of Funds to the new Colorado Convention Center Capital Special Revenue Fund No. 38422. The Committee approved filing this bill by consent on 11-21-17.

Affected Council District(s) or 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 transfer and appropriate \$4,791,388 million from the Series 2016 (2C) Dedicated Tax Flow of Funds to the new Colorado Convention Center capital special revenue fund (38422). These funds are excess revenue derived from the City and County of Denver's recent settlement surrounding hotel lodgers tax revenue. Specifically, it is requested that \$1,765,248 million be transferred from fund 38420 (NWC/CCC/Other Tourism Projects Fund) and \$3,026,140 million be transferred from fund 25500 (Excise Tax Base Account) to the

CCC capital special revenue fund (38422) for a total appropriation of \$4,791,388. Funds will be held in reserve for future CCC financings.

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

Amount: \$4,791,388

Budget Year:

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

\$1,765,248 million be transferred from fund 38420 (NWC/CCC/Other Tourism Projects Fund) and \$3,026,140 million be transferred from fund 25500 (Excise Tax Base Account) to the CCC capital special revenue fund (38422) for a total appropriation of \$4,791,388. Funds will be held in reserve for future CCC financings.

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: