



Legislation Text

File #: 17-0333, Version: 1

Finance Item/Grant Request Template

Date Submitted: 03-14-17

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 approving the North Fire Station Reimbursement Agreement between the City and County of Denver, the Denver Urban Renewal Authority, and School District No.1 in the City and County of Denver for funding relating to the design and construction of a fire station in the vicinity of 50th Avenue and Central Park Boulevard in Stapleton.

Approves an agreement with Denver Urban Renewal Authority and Denver Public Schools to reimburse the City for up to \$9.4 million for the development costs of the North Fire Station in Council District 8 (FINAN-2017-33347-00). The last regularly scheduled Council meeting within the 30-day review period is on 4-24-17. The Committee approved filing this bill at its meeting on 3-21-17.

Affected Council District(s) or citywide? Council District 8

Executive Summary with Rationale and Impact:

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

The Stapleton "Five Parties" (City and County of Denver, Denver Urban Renewal Authority, Denver Public Schools, Forest City and Park Creek Metropolitan District) have agreed on an arrangement to allow for additional funding and to complete construction of an additional

school, a fire station and other infrastructure at Stapleton.

This arrangement involves an agreement by Denver Public Schools to issue Certificates of Participation (COPs) to assist in the City's financing of the North Fire Station, which is estimated to cost approximately \$9.4 million, and will be located in the vicinity of 50th Avenue and Central Park Boulevard. DPS will place \$9.4 million of COP proceeds in an account with a trustee to be used to reimburse the City for advances for the actual development costs of the North Fire Station.

This ordinance will set up a capital grant fund and appropriate the budget for this grant as follows:

Fund	Org	Project Number	Project Name	Amount
38748	2540102	PR01617_001	North Fire Station	\$9,400,000

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

Amount: \$9,400,000

Budget Year:

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

Fund	Org	Project Number	Project Name	Amount
38748	2540102	PR01617_001	North Fire Station	\$9,400,000

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: