



Legislation Text

File #: 17-1315, 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 establishing a new fund in the Grant and Other Money Projects Fund for the "Excise Tax Reserve".**

Establishes the Excise Tax Reserve Capital Special Revenue Fund No. 38421 as part of the Series 2016 Bond financing structure to serve as a reserve for future capital projects and debt issuances for the National Western Center and the Colorado Convention Center. 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 "Excise Tax Reserve" capital special revenue fund (Fund 38421) under the Department of Finance. The source of revenue to this fund will be excise tax overperformance as part of the 2C (Series 2016) dedicated excise tax flow of funds. The fund will serve as a reserve for future capital projects and debt issuances at the National Western Center and the Colorado Convention Center. Revenues to this fund will be budgeted in arrears annually based on audited financials.

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

**Amount:**

**Budget Year:**

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

**Grantor (if applicable):**

**Fund Matching Requirements (if applicable):**

**Fiscal Impact:**