



Legislation Details (With Text)

File #: 17-0819 **Version:** 1

Type: Bill **Status:** Passed

File created: 7/17/2017 **In control:** Special Committee: GO Bond

On agenda: 8/14/2017 **Final action:** 8/14/2017

Title: AS AMENDED a bill for an ordinance designating the projects to be undertaken and funded with the proceeds of any general obligations bonds authorized by voters at the November 7, 2017 election. Designates the projects and level of funding to be undertaken with the proceeds of any general obligations bonds authorized by voters at the 11-7-17 election. The Committee approved filing this bill at its meeting on 7-24-17. Amended 8-7-17 to reallocate a portion of the bond proceeds associated with the debt issuance for transportation and mobility projects by eliminating the Federal Boulevard Transit Infrastructure Project; thus, freeing up \$9.8 million to be reallocated as follows: An additional \$4.2 million for Morrison Road Improvements, bringing the total amount of bond proceeds to be dedicated to this project to \$12,242,500. The addition of the following three projects that were originally listed on potential project lists, but were not included in the Mayor's recommendation: Central Street Promenade (with an estimated cost of \$850,000), Federal Boulevard Pedestrian Improvements (with an estimated cost of \$2.85 million), West Colfax Transit Enhancements (with an estimated cost of \$1.9 million). Amended 8-14-17 to ensure that Council retains control over the deletion of any project listed in the companion ordinance, to the same degree as the Council retained and exercised such authority under the 2007 companion ordinance related to the Better Denver Bonds. The bond team still would gain more flexibility to make changes or shift funds within each of the seven purposes in the program, as market demands may require, but would have to gain council permission to drop any of the listed projects entirely.

Sponsors:

Indexes: Debra Bartleson

Code sections:

Attachments: 1. BR17 0819 DOF 2017 GO Bond - Companion Ordinance Request, 2. BR17 0819 DOF 2017 GO Bond - Companion Ordinance Draft Language, 3. 17-0819 Filed Ordinance 2017 GO Bond Companion Ordinance, 4. 17-0819 Filed Ordinance 2017 GO Bond Companion Ordinance.pdf, 5. 17-0819_Amendment_GO Bonds 2017.Espinoza-Lopez floor amendment.pdf, 6. 17-0819_Bill_GOBondProgram_AMENDED08-07-17.docx.pdf, 7. 17-0819 as amended.pdf, 8. 2017 GO Bond - Staff Report Curtesy Public Hearing 8.7.17 final .pdf, 9. Overland Music Docs Jul. 2017.pdf, 10. GO Bonds 2017final.Flynn Amendment.pdf, 11. 17-0819 AS AMENDED 8-14-17.pdf, 12. 17-0819 Filed Bill_GO Bond Transportation and mobility projects

Date	Ver.	Action By	Action	Result
8/15/2017	1	Council President	signed	
8/15/2017	1	Mayor	signed	
8/14/2017	1	City Council	amended	Pass
8/14/2017	1	City Council	placed upon final consideration and do pass as amended	Pass
8/7/2017	1	City Council	ordered published on first reading	
8/7/2017	1	City Council	amended	Pass
8/7/2017	1	City Council	ordered published as amended	Pass
7/24/2017	1	Special Committee: GO Bond	approved for filing	Pass

Other/Miscellaneous Request Template (Appointments; ROW; Code

Changes; Zoning Action, etc.)

Date Submitted: 07-18-17

Requesting Agency: Finance
Division:

- **Name:** Brendan Hanlon, Chief Financial Officer
- **Phone:** 720-913-5500
- **Email:** Brendan.Hanlon@denvergov.org <<mailto:Brendan.Hanlon@denvergov.org>>

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.*

AS AMENDED a bill for an ordinance designating the projects to be undertaken and funded with the proceeds of any general obligations bonds authorized by voters at the November 7, 2017 election.

Designates the projects and level of funding to be undertaken with the proceeds of any general obligations bonds authorized by voters at the 11-7-17 election. The Committee approved filing this bill at its meeting on 7-24-17. Amended 8-7-17 to reallocate a portion of the bond proceeds associated with the debt issuance for transportation and mobility projects by eliminating the Federal Boulevard Transit Infrastructure Project; thus, freeing up \$9.8 million to be reallocated as follows: An additional \$4.2 million for Morrison Road Improvements, bringing the total amount of bond proceeds to be dedicated to this project to \$12,242,500. The addition of the following three projects that were originally listed on potential project lists, but were not included in the Mayor's recommendation: Central Street Promenade (with an estimated cost of \$850,000), Federal Boulevard Pedestrian Improvements (with an estimated cost of \$2.85 million), West Colfax Transit Enhancements (with an estimated cost of \$1.9 million). Amended 8-14-17 to ensure that Council retains control over the deletion of any project listed in the companion ordinance, to the same degree as the Council retained and exercised such authority under the 2007 companion ordinance related to the Better Denver Bonds. The bond team still would gain more flexibility to make changes or shift funds within each of the seven purposes in the program, as market demands may require, but would have to gain council permission to drop any of the listed projects entirely.

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 proposed companion ordinance designates the projects and level of funding to be undertaken with the proceeds of any general obligations bonds authorized by voters at the November 7, 2017 election. The project purposes and level of funding are as follows:

- Denver Library Facilities (\$69,343,000)
- City-Owned Facilities (\$16,500,000)
- Denver Health and Hospital Authority (\$75,000,000)
- Public Safety Facilities (\$77,011,000)
- Parks System Facilities (\$151,615,000)
- Transportation and Mobility Facilities (\$431,042,500)
- Cultural Facilities (\$116,907,000)

Specific project detail is provided in the attached ordinance. Within each purpose, any modifications to add or remove a line item project will require an amendment of this ordinance by the Denver City Council.

Address/Location (if applicable):

Legal Description (if applicable):

Denver Revised Municipal Code (D.R.M.C.) Citation (if applicable):

Draft Bill Attached?