



## Legislation Details (With Text)

**File #:** 17-1316 **Version:** 1

**Type:** Bill **Status:** Passed

**File created:** 11/13/2017 **In control:** Finance & Governance Committee

**On agenda:** 12/4/2017 **Final action:**

**Title:** A bill for an ordinance authorizing a transfer of cash from the Excise Tax Base Account to the "Excise Tax Reserve" Grant and Other Money Projects Fund as part of the Series 2016 Bond financing structure.  
Transfers and appropriates \$7,173,070 to the newly established Excise Tax Reserve Capital Special Revenue Fund No. 38421 as part of the Series 2016 Bond financing structure. The Committee approved filing this bill by consent on 11-21-17.

**Sponsors:**

**Indexes:** Shelley Smith

**Code sections:**

**Attachments:** 1. BR17 1316 DOF Transfer to 2C Excise Tax Reserve Fund, 2. CB17-1316 Bill\_DOE Transfer to 2C Excise Tax Reserve, 3. 17-1316 Filed Bill\_DOE Transfer to 2C Excise Tax Reserve.pdf, 4. 17-1316 - signed, 5. 17-1316 Filed Bill\_Ordinance Authorizing a Transfer of Cash Excise Tax Base Account to Excise Tax Reserve Grant and Other Money Project Fund

Date	Ver.	Action By	Action	Result
12/12/2017	1	Mayor	signed	
12/12/2017	1	Council President	signed	
12/11/2017	1	City Council	placed upon final consideration and do pass	Pass
12/4/2017	1	City Council	ordered published on first reading	
11/21/2017	1	Finance & Governance Committee	approved by consent	

## Finance Item/Grant Request Template

**Date Submitted:** 11-14-17

**Requesting Agency:** Finance  
**Division:**

- **Name:** Laura Perry
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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 filing, 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 Excise Tax Base Account to the "Excise Tax Reserve" Grant and Other Money Projects Fund as part of the Series 2016 Bond financing structure.**

Transfers and appropriates \$7,173,070 to the newly established Excise Tax Reserve Capital Special Revenue Fund No. 38421 as part of the Series 2016 Bond financing structure. 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 request seeks approval for the transfer and appropriation of \$6,453,206 in 2C excise tax overperformance received in 2016 and \$719,864 received in 2017 due to excess revenue derived from the City and County of Denver's recent settlement surrounding hotel lodgers tax revenue for a total appropriation of \$7,173,070. The funds will be transferred from fund 25500 and appropriated to the new Excise Tax Reserve Fund (38421) pending City Council approval, once established.

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

**Amount:** \$7,173,070

**Budget Year:**

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

**Grantor (if applicable):**

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

**Fiscal Impact:**