



Legislation Text

File #: 17-0330, 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 Second Supplemental Infrastructure Funding Agreement between the City and County of Denver and the Denver Urban Renewal Authority relating to Central Park Boulevard Bridge (Phase 2), a fire station, and other infrastructure in Stapleton.

Approves a supplemental infrastructure funding agreement with Denver Urban Renewal Authority (DURA) whereby DURA agrees to repay from future tax increment revenue the City's 2017 budget allocation of \$8.4 million for the construction of the final span of the Central Park Boulevard Bridge in Council District 8 (FINAN-2017-33342-00). 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 includes an agreement between the City and the Denver Urban Renewal Authority (DURA) whereby DURA agrees to repay from future tax increment revenue (in 2025), the City's 2017 budget allocation of \$8.4 million for the construction of the final span of the Central Park Boulevard bridge over Sand Creek.

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

Amount: \$8,400,000

Budget Year: 2014

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: