



## Legislation Text

File #: 17-0691, Version: 1

### Finance Item/Grant Request Template

**Date Submitted:** 06-13-17

**Requesting Agency:** Finance

**Division:** Budget & Management, in conjunction with Denver International Airport

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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 making supplemental appropriations to the Denver Municipal Airport System Enterprise Capital Equipment and Improvement Fund.**

Appropriates \$150 million to Denver International Airport's Capital Fund to utilize its excess cash reserves to support the completion of near-term capital projects instead of issuing debt to fund such projects at Denver International Airport. The Committee approved filing this bill by consent on 7-4-17.

**Affected Council District(s) or citywide?** Council District 11

#### **Executive Summary with Rationale and Impact:**

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

Denver International Airport is requesting a \$150,000,000.00 Supplemental Appropriation for the airport's capital fund. The airport applies these funds to support the capital costs of acquiring, improving, or equipping airport facilities. The airport's unrestricted cash balance has been steadily increasing over the past few years, and the airport is asking for additional appropriation in order to utilize its excess cash reserves to fund near-term capital projects instead of issuing debt to fund such projects.

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

**Amount:** \$150,000,000

**Budget Year:**

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

**Grantor (if applicable):**

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

**Fiscal Impact:**