



Legislation Text

File #: 18-1319, Version: 1

Finance Item/Grant Request Template

Date Submitted: 11-6-18

Requesting Agency: Finance
Division:

Subject Matter Experts:

Name: Emily Snyder / Laura Perry
Email: Emily.Snyder@denvergov.org/ laura.perry@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.*

A bill for an ordinance authorizing cash transfers to and making appropriations from the Colorado Convention Center Capital Fund.

Transfers cash from Special Revenue Funds and Capital Project Funds and makes appropriations to the Colorado Convention Center Capital Fund to support the annual Certificate of Participation (COP) and capital maintenance needs at the Colorado Convention Center in Council District 9. The Committee approved filing this item at its meeting on 11-13-2018.

Affected Council District(s) or 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 of three transfers and supporting appropriations, as describe below, to the Colorado Convention Center Capital Fund (38422) to support the COP payment and capital maintenance.

- Transfer \$144,602 from the Convention Center Hotel Fund (11835) to the Colorado Convention Center capital fund (38422) to align the budget with the COP payment schedule.
- Transfer \$3,700,000 of Seat Tax funding (39000) to the Colorado Convention Center capital fund (38422) for conveyance system improvements. This amount was

originally held in reserve to support payment requirements for the COP. It is no longer needed for the COP payment and can be directed to other needs at the Colorado Convention Center.

- Transfer and appropriate of \$141,891 of investment earnings from the Convention Center Replacement Fund (38509) to the Colorado Convention Center capital fund (38422) for capital maintenance.

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

Amount:

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: