



## Legislation Text

File #: 20-1219, Version: 1

### Finance Item/Grant Request Template

**Date Submitted:** 10-26-20

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

**Subject Matter Expert Name:**

Name: Emily Snyder

Email: Emily.Snyder@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 from the Convention Center Replacement Fund to close said Fund.**

Closes and transfers remaining funds from Convention Center Replacement Fund (38095) into the Colorado Convention Center Capital Fund (38422) to support the annual COP payment. The Committee approved filing this item at its meeting on 11-3-20.

**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 ordinance requests approval to close the Convention Center Replacement Fund (38095). Originally established to support improvements to the Colorado Convention Center in 1989, the fund is no longer necessary. The \$2,085,506.55 of remaining cash will be transferred to the Colorado Convention Center Capital Fund (38422) to serve as reserves for future COP payments to protect against volatility of revenue sources. The cash transfer amount may be adjusted pending transactions that may occur before the transfer takes place.

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

Closure and Transfer

**Amount:**

**Budget Year:**

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

**Grantor (if applicable):**

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

**Fiscal Impact:**