



Legislation Text

File #: 23-0004, Version: 1

Finance Item/Grant Request Template

Date Submitted: 12/26/22

**Requesting Agency: Finance
Division:**

Subject Matter Expert Name: Kiki Turner
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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 an appropriation in the Grant and Other Money Projects Fund Series to make a cash transfer to the Capital Improvements and Capital Maintenance Fund Series.

Approves a cash transfer of \$8,704,165.61 from the East Corridor Fund (38349) to the Public Works Improvement Projects Fund (31050) for budget appropriations of the Regional Transportation District's final repayment of sales and use tax funds remaining in contingency per the East Corridor intergovernmental agreement for the Eagle Project. The Committee approved filing this item at its meeting on 1-3-2023.

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 approves a transfer of \$8,704,165.61 from *East Corridor Fund 38349* to the *Public Works Improvement Projects Fund 31050*.

In 2012, the East Corridor IGA First Amendment between the City and County of Denver (City) and the Regional Transportation District (RTD) (First Amendment) was executed to provide funding for the Eagle Project, a public private partnership to extend commuter rail services in the Denver Metro area. Per the terms of the agreement, the City would provide RTD an "advance" of sales and use taxes paid on materials during construction of the Eagle Project to RTD. Following the completion of the project, RTD shall repay the cumulative total of the advance from any amount of remaining contingency. With the project reaching its close, the city

invoiced RTD and has received the final reimbursement of \$8,704,165.61. Per the city's fiscal policies, the repayment has been deposited in the original project fund, *East Corridor Fund 38349*.

To finalize the administrative actions necessary to make these funds available for 2023 Annual Budget appropriations, a transfer of these funds from *East Corridor Fund 38349* to *Public Works Improvement Projects Fund 31050* is required.

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

Amount: \$8,704,165.61

Budget Year:

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

Grantor (if applicable):

Fund Matching Requirements (if applicable):

Fiscal Impact: