



Legislation Details (With Text)

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Office of the City Manager

Reference: Proposed Allocations of Broncos Monies

To: Mayor Gregory Mills and Members of City Council
Through: Michael P. Martinez, City Manager
Prepared By: Kayla Barber-Perrotta, Budget and Performance Manager
Date Prepared: December 28, 2022

PURPOSE:

To present options for usage of monies received by the City of Brighton from the sale of the Denver Broncos.

STRATEGIC FOCUS AREA:

Financially Responsible
Safe, Active, Engaged Community
Facilities, Amenities, and Open Space

BACKGROUND:

In August of 2022, ownership of the Denver Broncos was sold. This triggered an earlier agreement in which cities that contributed tax dollars to the construction of the stadium would be paid back upon sale of the team. In October, the City of Brighton was notified that it would receive a one-time payment of \$454,084.93 from the Metropolitan Football Stadium District. These funds must be used on "youth activities programs." The Metropolitan Football Stadium District expects cities to have plans for spending in place and to start to see these funds distributed by late 2023. Funds were received in late October 2022 and are currently sitting in the Capital Fund.

In preparation for this discussion, staff reviewed unfunded youth program needs for the City as well as the Brighton community and engaged in fact-finding discussions with 27J to prepare a well-rounded proposal for Council consideration. The proposal includes four components:

- \$150k for 27J Schools to support the one-time purchase of physical education and sports equipment
- \$150k to install a new play structure at the Brighton Recreation Center
- \$50k to pilot new City of Brighton Youth Services programs and expand existing programs
- \$100k to support a community youth programs grant

Expenditure allocations were included in the Adopted 2023 Budget as a placeholder as City staff conducted due diligence on each of the proposals. If Council supports this approach to usage of the Broncos monies, minor adjustments will need to be made in the First Amendment to the 2023 Budget to transfer these revenues across the appropriate funds to support each program.

CRITERIA BY WHICH COUNCIL MUST CONSIDER THE ITEM:

City Council must appropriate funds for the annual budget through adoption of the annual budget resolution.

ATTACHMENTS

Broncos Sale Presentation