

**CITY OF CENTENNIAL,
COLORADO**

RESOLUTION NO. 2023-R-18

**A RESOLUTION OF THE CITY COUNCIL FOR THE CITY OF CENTENNIAL,
COLORADO, ESTABLISHING GOALS AND PRIORITIES FOR THE CITY'S USE OF
THE DENVER BRONCOS SALE FUNDS**

WHEREAS, the Metropolitan Football Stadium District, established across seven metro Denver area counties ("District"), collected a 0.1 percent sales tax from 2001 to 2011 for the purpose of rebuilding the stadium that serves as the home stadium for the Denver Broncos football franchise; and

WHEREAS, as required by an agreement between the District and the Denver Broncos franchise, the District received 2% of the net profit from the 2022 sale of the Denver Broncos franchise to be split proportionally among 47 eligible entities and used for "youth activity programs"; and

WHEREAS, as a result of this agreement, the City received a \$1,462,192.86 one-time payment following the 2022 sale of the of the Denver Broncos franchise ("Broncos Sale Funds"); and

WHEREAS, there is no existing contractual requirement for financial disbursement in the event of any future sale of the Denver Broncos franchise; and

WHEREAS, City Council wishes to establish policy goals and priorities for the use of the one-time Broncos Sale Funds to support youth activity programs in the City of Centennial, including supporting City youth activity programming efforts and those of partners providing youth activity programs.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Centennial, Colorado, as follows:

Section 1. The City establishes the following goals for the use of Broncos Sale Funds:

- Offset Centennial General Fund expenditures on youth programming;
- Involve Centennial youth in government / civics initiatives;
- Leverage funding through other groups to provide youth with educational and practical opportunities while focusing on Centennial issues; and
- Assist local youth program providers with matching dollars, intending to leverage partner and City funds.

Section 2. The City establishes the following prioritization, in ranked order from highest to lowest priority, for the use of the Broncos Sale Funds:

- (1) Current or planned City initiatives, such as youth leadership, e-gaming, etc.
- (2) Youth leadership, civics, and STEAM (science, technology, engineering, arts, and mathematics) initiatives

- (3) Cherry Creek School District or Littleton Public Schools pathway initiatives (Cherry Creek Innovation Campus or Explorative Pathways for Innovative Careers) that embed youth in the Centennial community
- (4) Existing programs and activities UNLESS the requesting entity can demonstrate a path to long-term, sustainable success, i.e., significant external partnership funding or clear path to long-term financial sustainability

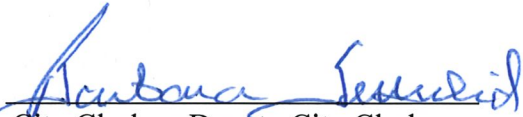
Section 3. City Council hereby directs the City Manager to establish a process and rules, to include an application, review, and contracting process for use of Broncos Sale Funds in conformity with this resolution and to include providing an annual report to City Council until such time as the Broncos Sale Funds have been expended.

Section 4. Effective Date. This Resolution shall take effect immediately upon approval by the City Council.

Adopted by a vote of 8 in favor and 0 against, this 2nd day of May, 2023.

By: 
Stephanie Piko, Mayor

ATTEST:

By: 
City Clerk or Deputy City Clerk

Approved as to Form:

By: 
City Attorney's Office