

## ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team  
at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **3:00pm on Monday**.

***\*All fields must be completed.\****

*Incomplete request forms will be returned to sender which may cause a delay in processing.*

Date of Request: February 10, 2014

Please mark one:  Bill Request or  Resolution Request

1. Has your agency submitted this request in the last 12 months?

Yes  No

If yes, please explain:

2. **Title:** A bill for an ordinance approving the First Amendment to Intergovernmental Agreement between the City and County of Denver and Denver High Point at DIA Metropolitan District.

3. **Requesting Agency:** Public Works Department and the Department of Finance

4. **Contact Person:** (With actual knowledge of proposed ordinance/resolution.)

- **Name:** Peter Baertlein, Engineer Mgr, PWCPM Project Management
- **Phone:** (720) 865-3113
- **Email:** [Peter.baertlein@denvergov.org](mailto:Peter.baertlein@denvergov.org)
- **Name:** Andrew Johnston, Debt Administrator – Special Districts & Conduit
- **Phone:** (720) 913-9372
- **Email:** [Andrew.Johnston@denvergov.org](mailto:Andrew.Johnston@denvergov.org)

5. **Contact Person:** (With actual knowledge of proposed ordinance/resolution who will present the item at Mayor-Council and who will be available for first and second reading, if necessary.)

- **Name:** Andrew Johnston, Debt Administrator – Special Districts & Conduit
- **Phone:** (720) 913-9372
- **Email:** [Andrew.Johnston@denvergov.org](mailto:Andrew.Johnston@denvergov.org)

6. **General description of proposed ordinance including contract scope of work if applicable:**

The City and County of Denver and Denver High Point at DIA Metropolitan District acknowledge that after the date of the Original IGA additional projects were completed and reconciled and it was determined that the District owes an additional \$199,103.94 to the City for its share of the costs of the projects completed since 2007. The City is offering the following terms for a new note: principal amount of \$199,103.94, term 24 months, maturity date October 1, 2014, and a General Fund average investment rate of return of approximately 1.54%. Further, the IGA's framework allows for the possibility of additional notes in the future for additional projects.

- a. **Contract Control Number:** NA
- b. **Duration:** 2 years.
- c. **Location:** The District is located near DIA in the northeastern section of Denver along Tower Road just north of Gateway Regional Metro District. Specifically, the District lies east of Tower Road between 64<sup>th</sup> and 72<sup>nd</sup> Avenues consisting of 377 acres.
- d. **Affected Council District:** Council District #11 – Christopher Herndon.
- e. **Benefits:** Repayment to the City for the Green Valley Ranch Blvd. widening project and for construction projects in 2013. A framework is provided for additional reimbursements to occur in the future.
- f. **Costs:** No cost to the City.

7. **Is there any controversy surrounding this ordinance?** (Groups or individuals who may have concerns about it?) **Please explain.** No Controversy.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_

## EXECUTIVE SUMMARY

This ordinance approves the First Amendment to City Intergovernmental Agreement between the City and County of Denver and Denver High Point at DIA Metropolitan District which includes the District's execution of a Note to the City for \$199,103.94 owed to the City for the District's share of projects at an interest rate equivalent to the General Fund average investment rate of return which currently approximates 1.54%, dated as of October 1, 2012 and maturing on October 1, 2014.

The City and the District verbally agreed to defer payment of the High Point Regional Funds Note Series 2008/R-1 Note, which matured on January 31, 2011, pending completion of a final reconciliation of projects completed in the Gateway area southeast of DIA. The reconciliation effort yielded a credit balance of \$329,497.02 which the City applied to the outstanding balance of the Note on January 1, 2011. The District paid the remaining balance of \$496,690.92 on the Note, including all interest accrued thereon, on February 29, 2012, and the Note is paid in full.

As a part of the reconciliation effort, several projects were added to the inventory of completed projects, and are a part of the Green Valley Ranch Blvd. widening project, or were proposed for construction in 2013. The City and County of Denver and the Denver High Point at DIA Metropolitan District acknowledge that after the date of the Original IGA additional projects were completed and reconciled and it was determined that the District currently owes an additional \$199,103.94 to the City for costs of the Projects completed since 2007. The City is offering the following terms for the new note: Principal amount of \$199,103.94, term 24 months, maturity date October 1, 2014, and a General Fund average investment rate of return of approximately 1.54%. The amendment also provides the framework for the possibility of additional note issuance by the High Point District to the City.

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