

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Authorizes the Manager of Finance, Chief Financial Officer to issue City and County of Denver, General Obligation Bonds Series 2013A in an amount not to exceed \$263,000,000 for the purpose of funding Better Denver Bond Program projects, refunding outstanding General Obligation Bonds and paying cost of issuance expenses.

**2. Requesting Agency:** Department of Finance

**3. Contact Person *with actual knowledge of proposed ordinance***

**Name:**Guadalupe Gutierrez

**Phone:**720-913-9370

**Email:**lupe.gutierrez@denvergov.org

**4. Contact Person *with actual knowledge of proposed ordinance who will present the item at Mayor Council and who will be available for first and second reading, if necessary***

**Name:**Guadalupe Gutierrez

**Phone:**720-913-9370

**Email:**lupe.gutierrez@denvergov.org

**5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**

**a. Scope of Work**

The proposed ordinance supports two debt objectives. The first objective is to authorize the issuance of new money financing to fund approximately \$60.66 million of Better Denver Bond Program projects identified by the Better Denver Bond Project Team. The second objective is to reduce debt service payments and realize savings by refunding up to \$202 million of certain outstanding G.O. bonds. The 2013A bonds will be fixed rate tax-exempt obligations.

**b. Duration**

Term of the 2013A bonds will not exceed 20 years (Refunding will not extend original final maturity of refunded bonds)

**c. Location**

N/A

**d. Affected Council District**

N/A

**e. Benefits**

Funds voter authorized Better Denver Bond projects. Refunding produces debt service savings (\$14 million as of 6-27-2013)

**f. Costs**

Costs associated with the transaction will be paid from bond proceeds

**6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.**  
No.

**Bill Request Number: BR13-0507**

**Date: 7/23/2013**