

BILL/ RESOLUTION REQUEST

1. **Title:** Authorizes the Chief Financial Officer of the City and County of Denver, to issue for and on behalf of the Department of Public Works for its Wastewater Management Division, Wastewater Revenue Bonds, in a par amount not to exceed \$55,000,000.
- 2.
- 3.
4. **Requesting Agency:** Department of Finance
5. **Contact Person *with actual knowledge of proposed ordinance***
Name:Guadalupe Gutierrez
Phone:720-913-9370
Email:lupe.gutierrez@denvergov.org
6. **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
7. **Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved**
 - a. **Scope of Work**

The proposed ordinance authorizes the issuance of approximately \$55,000,000 of Wastewater Revenue Bonds. The bonds will be issued as tax-exempt fixed rate obligations, the proceeds of which provide funding for \$33 million storm drainage capital projects and to refund the outstanding 2002 revenue bonds in the approximate amount of \$22 million to provide interest cost savings.
 - b. **Duration**

Wastewater Bonds will not exceed 20 years
 - c. **Location**

Improvements will be located throughout the City of Denver
 - d. **Affected Council District**

All
 - e. **Benefits**

Provides funding for storm drainage improvements and the refunding of the 2002 bonds will produce present value savings in excess of \$1.5 million as of Oct. 2011
 - f. **Costs**

Costs will be paid by the proceeds of the bond transaction.

6. Is there any controversy surrounding this ordinance, groups or individuals who may have concerns about it? Please explain.

No

Bill Request Number: BR11-0848

Date: 11/8/2011