

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at 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: **January 14, 2012**

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: *(Include a concise, one sentence description – please include name of company or contractor and contract control number - that clearly indicates the type of request: grant acceptance, contract execution, amendment, municipal code change, supplemental request, etc.)*

Establish a new “Metro Mortgage Assistance Program” special revenue fund in the General Government Special Revenue Fund.

3. Requesting Agency: Budget and Management Office in coordination with Cash, Risk, & Capital Funding

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

- **Name:** Laura Perry or Molly Duplechian
- **Phone:** 720-913-5537 / 720-913-5533
- **Email:** Laura.Perry@Denvergov.org; Molly.Duplechian@denvergov.org

- **Name:** Rick Sheehan – Sr. Financial Analyst, Special Districts and Conduit Debt
- **Phone:** 720-913-5550
- **Email:** Richard.Sheehan@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:** Laura Perry or Molly Duplechian
- **Phone:** 720-913-5537 / 720-913-5533
- **Email:** Laura.Perry@Denvergov.org; Molly.Duplechian@denvergov.org

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

This ordinance is being submitted as a companion request to CB13-0002 which authorized the City to implement the Denver **2013 Metro Mortgage Assistance Plus Program**, a first mortgage and down payment assistance program. This ordinance will specifically establish a new “Metro Mortgage Assistance Program” special revenue fund as an **administrative mechanism for the financial transactions** related to this program and to facilitate recent regulatory changes for down payment assistance programs put in place by HUD. The Metro Mortgage Assistance Plus Program is in the legislative process (CB13-0002) and was passed by the General Government and Finance committee on 1/9/13. Expenditures will not exceed the total amount of revenue in this fund. The monies in the fund will be replenished as the resulting GNMA Certificates are delivered.

*****Please complete the following fields:*** *(Incomplete fields may result in a delay in processing. If a field is not applicable, please enter N/A for that field.)*

- a. **Contract Control Number:** N/A
- b. **Duration:** 2 years
- c. **Location:** City and County of Denver, and eventually the Metro-Mayor's Caucus jurisdictions.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

d. **Affected Council District:** All

e. **Benefits:** Qualified homebuyers will receive a first mortgage and be eligible to receive a down payment assistance grant of 3% and up to 1% origination fees. The program will help encourage homeownership in Denver.

f. **Costs:** N/A

7. **Is there any controversy surrounding this ordinance?** (*Groups or individuals who may have concerns about it?*) **Please explain.**

No.

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