

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: _____

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.)*

NEW CONTRACT AGREEMENT (Contract #201204424-00). Three party contract execution with Boulder County AND Colorado Housing and Finance Authority to set up Denver Energy Challenge Finance Program.

3. Requesting Agency: Department of Environmental Health

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

- **Name:** Thomas Herrod
- **Phone:** 720-865-5388
- **Email:** Thomas.herrod@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:** Thomas Herrod
- **Phone:** 720-865-5388
- **Email:** Thomas.herrod@denvergov.org

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

This proposed ordinance would allow the City and County of Denver to enter into a three party agreement with Boulder County AND the Colorado Housing and Finance Authority (CHFA). The agreement will allow for designated credit enhancement American Recovery and Reinvestment Act Block Grant funds to provide a loan loss reserve to lending institutions for the origination of energy efficiency loans in Denver homes and businesses. CHFA will hold the funds in escrow until directed by Environmental Health and the Manager of Finance to move appropriate funds into a loan loss reserve account.

****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:** Contract #201204424-00
- b. **Duration:** Effective Date until December 31st, 2012. Automatically renewed each January 1st for 14 consecutive renewal periods, subject to appropriations and right of each Party to withdraw.
- c. **Location:** City and County of Denver
- d. **Affected Council District:** All Districts
- e. **Benefits:** Leveraging of more than \$15 million in energy efficiency improvements
- f. **Costs:** Staff time of approximately 0.05 FTE funded through separate Grant funds.

7. Is there any controversy surrounding this ordinance? *(Groups or individuals who may have concerns about it?)* **Please explain.** None

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____

(01/23/2012)

EXECUTIVE SUMMARY

Boulder County AND Colorado Housing and Finance Authority

The City and County of Denver is the recipient of a \$3,239,789.13 Energy Efficiency Conservation Block Grant (EECBG) funded by the Department of Energy (DOE). These funds were designated for use as a credit enhancement to be leveraged for, and associated with, one or more energy efficiency and renewable energy loan programs.

Boulder County and the City and County of Denver are currently collaborating to offer commercial and residential energy efficiency loan products to help incentivize and capitalize qualifying energy efficiency and renewable energy projects. With input from the DOE, a lending model was developed that removes either municipality as the originator of the loan product. EECBG funds are deposited in an escrow account with the Colorado Housing and Finance Authority. Upon approval from Denver’s Department of Environmental Health and the Manager of Finance, funds may be moved from the escrow account into a loan loss reserve account for approved loans originated at a selected lending institution. Loans that originate from the lending institution are available for financing energy efficiency or renewable energy measures including, but not limited to, heating ventilation & air conditioning services, weatherization, efficient windows, solar installations and some of the associated health and safety upgrades associated with the upgrades.

As loans are paid back, the associated loan loss reserve may be transferred back into the escrow account upon approval by the Department of Environmental Health and the Manager of Finance. Loans that default are subject to recovery by the lending institution and up to 20% of the loan amount may be provided to the lending institution from the loan loss reserve account upon approval by the Department of Environmental Health and the Manager of Finance.

Contract Information

Contractor: Colorado Housing and Finance Authority AND Boulder County

Contract Amount: Per Agreement, funds are moved from Boulder County directly to CHFA. CCD will not hold funds.

Term: Effective Date until December 31st, 2012. Automatically renewed each January 1st for 14 consecutive renewal periods, subject to appropriations and right of each Party to withdraw.

Contract Control Number (if amendment):

Selection Process: Utilized Boulder County selection process, approved by DOE.

Source of Funds: Grant Funded

Match: None

Extension increase amount **\$0.00**

Existing contract amount **\$0.00**

Contract amount not to exceed **\$0.00**

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