



DENVER
THE MILE HIGH CITY

Series 2018 Wastewater Enterprise Revenue Bonds

**Department of Finance
Department of Public Works**

January 2018

FOR CITY SERVICES VISIT | CALL
DenverGov.org | **311**

- Proposed 2018 Wastewater Enterprise Revenue Bonds
 - \$30M Citywide Storm and Sanitary Capital Projects
 - \$77M Platte to Park Hill
- 2016-2021 Storm and Sanitary Program Update
- Included Bond Projects
- Key Financing Terms
- Tentative Financing Timetable



2018 Wastewater Enterprise Revenue Bonds

Authorizes the issuance of City and County of Denver Wastewater Enterprise Revenue Bonds, Series 2018 in a principal amount not to exceed \$107 million for the purpose of funding:

- \$30 million for citywide storm and sanitary capital projects identified as part of Wastewater's 2016-2021 Capital Program
- \$77 million for Platte to Park Hill project, for total bond funding of \$206 million for this project
- Associated costs of issuance (attorney fees, rating agencies fees, feasibility report, underwriter fees, etc.)

Wastewater Capital Program CIP UPDATE (2016-2021)



2016-2021 CIP -- \$226.4M

\$133.1M

- Neighborhood Needs
- Focus Basins

\$25.8M

- Focus Waterways
- Studies & Design
- Local Match

\$21.4M

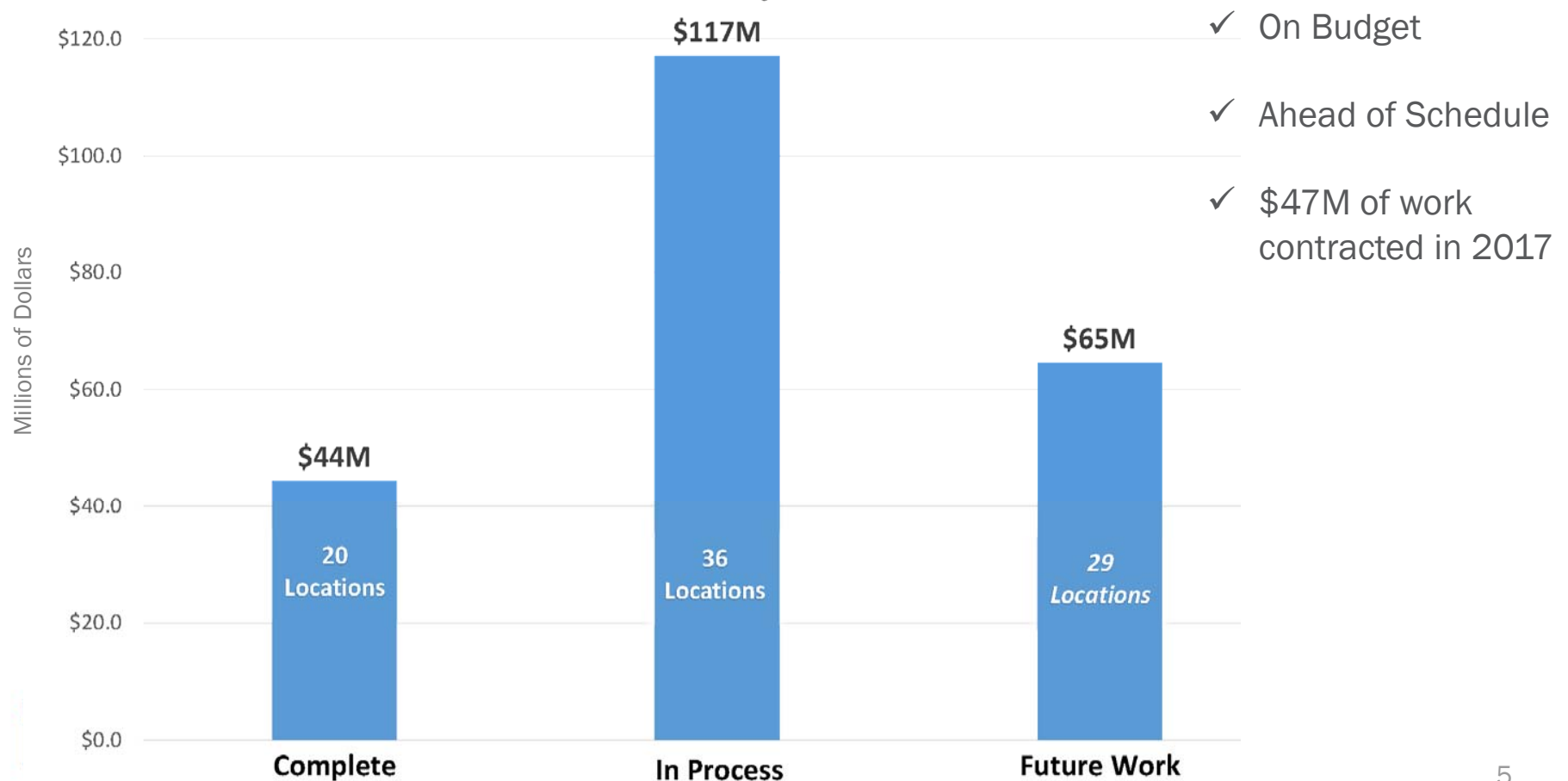
- Green Infrastructure
- Site Scale
- Regional/Sub-Regional

\$46.1M

- Capital Improvements
- Areas of Change
- Operational Efficiencies

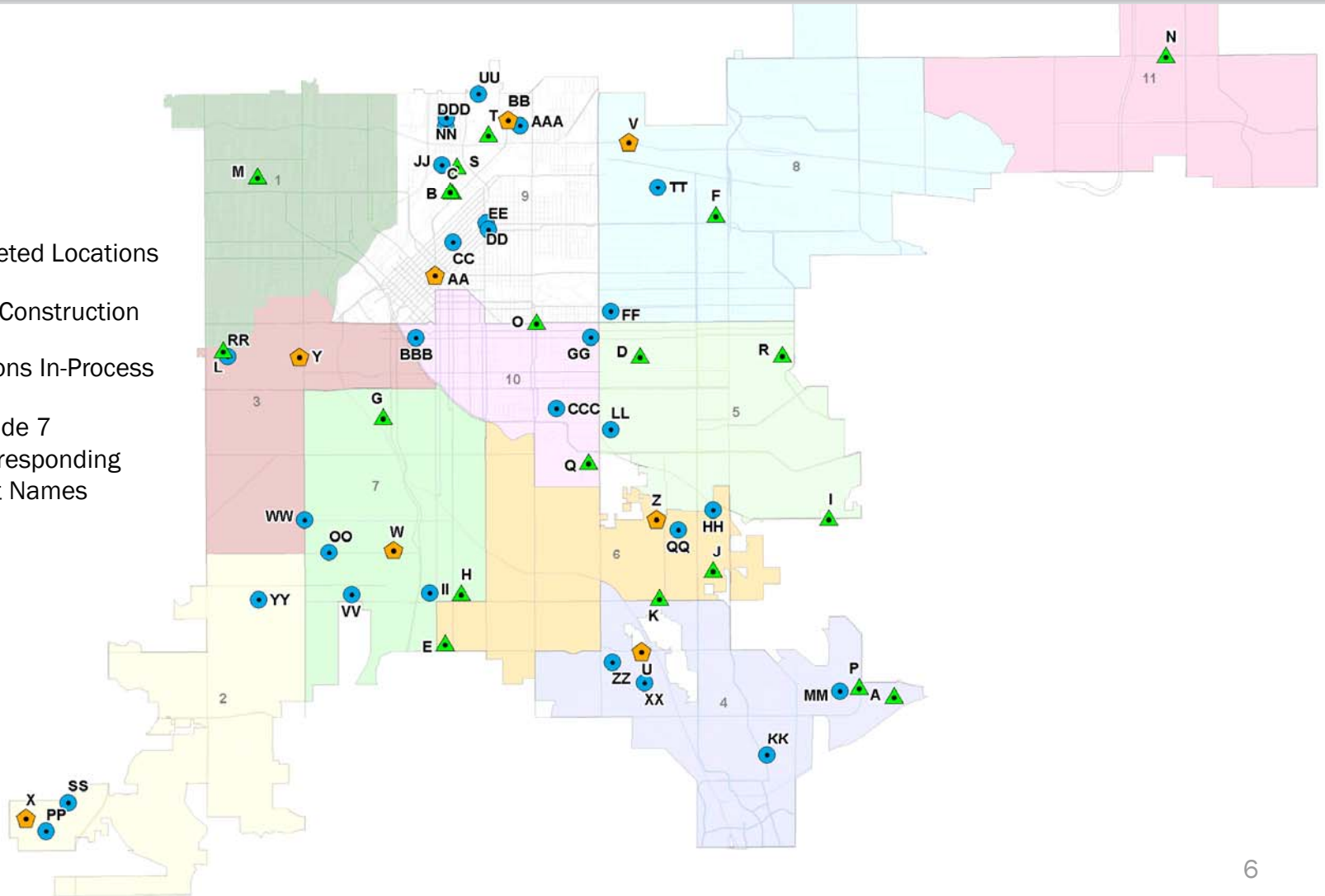
Wastewater Capital Program CIP UPDATE (2016-2021)

\$226M Wastewater 6-Year Capital Program (2016-2021) Performance Summary




Wastewater Capital Program CIP UPDATE (2016-2021)


-  Completed Locations
 -  Under Construction
 -  Locations In-Process
- See Slide 7
for corresponding
Project Names





Wastewater Capital Program CIP UPDATE (2016-2021)

 Completed Locations	
A	Kennedy Ballpark Detention
B	33rd Street Outfall: South Platte River
C	33rd Street Outfall: Arkins to Mtn Cement
D	General Storm: 11th Ave - Elm to Holly
E	General Storm: 141 E Vassar
F	General Storm: 33rd & Olive inlet reconstruct
G	General Storm: 3rd Ave & Mariposa
H	General Storm: Asbury Ave - Logan to Pearl
I	General Storm: Dayton & Mississippi
J	General Storm: Mexico & Oneida
K	General Storm: S Hudson & Pacific Pl
L	General Storm: W 11th Ave & Wolff St
M	General Storm: 41st & Osceola
N	UDFCD CIP: First Creek Restoration
O	Water Quality: Carla Madison Rec Ctr
P	Water Quality: Hampden Heights
Q	Water Quality: Cherry Creek South Dr
R	General Sanitary: Westerly Creek at 11th Ave
S	General Sanitary: 50th & Washington
T	General Sanitary: 48th & 49th Ave Phase 1

 Under Construction	
U	E Yale Avenue Storm
V	Park Hill Storm Phase V
W	Sanderson Gulch Reach 1
X	Glenbrook Detention Basin
Y	General Storm: 10th Ave & Grove
Z	General Storm: South Forest Street
AA	Water Quality: 21st & Broadway
BB	General Sanitary: 48th & 49th Ave - Brighton Blvd

 Locations In-Process	
CC	27th Street Interceptor, Phase 1
DD	33rd Street Outfall - Curtis to Lafayette
EE	Marion Street System, Phase 1
FF	E. 16th Avenue System
GG	Jackson Street System
HH	Oneida & Tennessee, Phase 1
II	General Storm: 1997 S Acoma alley
JJ	General Storm: 43rd and Sherman
KK	General Storm: 8202 E Lehigh
LL	General Storm: E Ellsworth Ave (Graland)
MM	General Storm: Hampden Heights laterals
NN	General Storm: Platte Farm Open Space
OO	General Storm: S Carlan Ct Outfall
PP	UDFCD CIP: Bowles Ditch Separation
QQ	UDFCD CIP: Cherry Creek Stabilization
RR	UDFCD CIP: Lakewood Gulch - Wolff to Sheridan
SS	UDFCD CIP: Marston Lake Drainageway Reaches 7,8,9
TT	Water Quality: 38th & Holly Pond Retrofit
UU	Water Quality: 52nd & Emerson (Carpio-Sanguinette)
VV	Water Quality: Asbury & Tejon Park
WW	Water Quality: Federal Blvd - Alameda to Mississippi
XX	Water Quality: High Line Canal
YY	Water Quality: Lowell & Evans
ZZ	Water Quality: University Hill Library Parking Lot
AAA	General Sanitary: 48th & 49th Ave - Brighton to York
BBB	General Sanitary: 13th Avenue - Delaware to Grant
CCC	General Sanitary: Cherry Creek Improvements
DDD	General Sanitary: Globeville Improvements

For additional information:
www.denvergov.org/wpm



Wastewater Capital Program

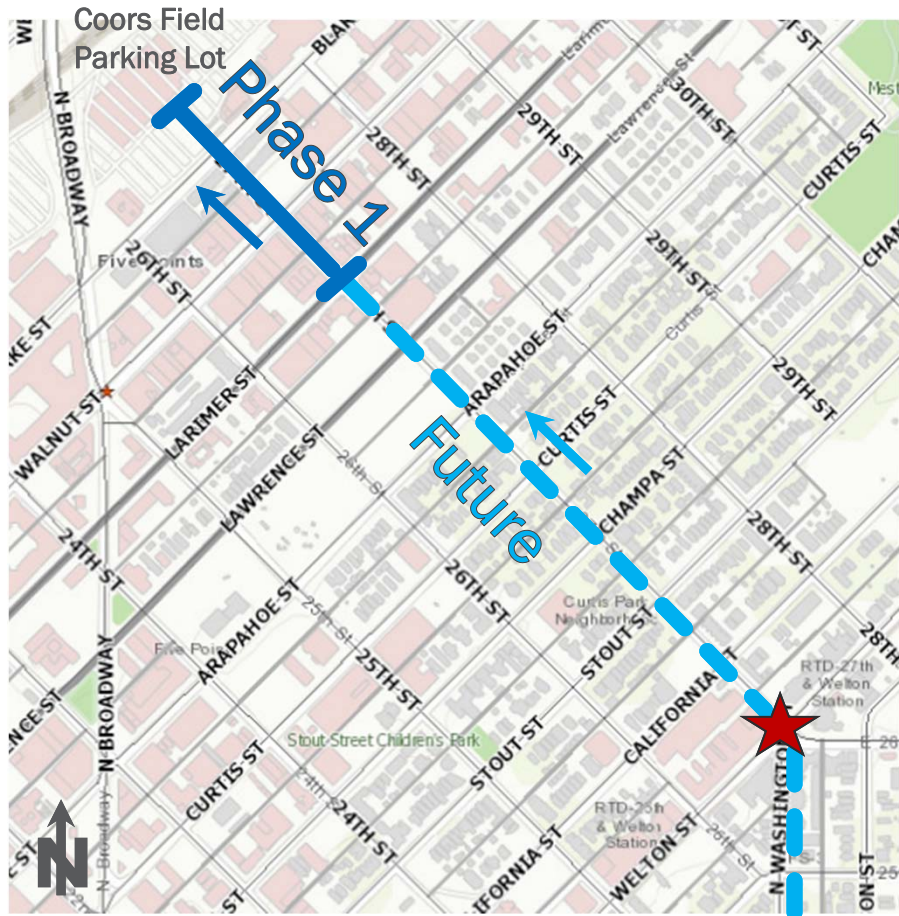
\$30M Revenue Bonds

Proposed Storm and Sanitary Projects

■ 27 th St Interceptor Ph 1	\$7,000,000	Storm Focus Basins
■ 33 rd Street Outfall Ph 4	\$9,000,000	
■ General Storm	\$8,000,000	Storm Neighborhood Needs
■ Citywide Curb & Gutter	\$3,000,000	
■ General Sanitary	\$3,000,000	Sanitary Neighborhood Needs
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Total	\$30,000,000	

Wastewater Capital Program

\$30M Revenue Bonds



★ - Significant flooding location

27th Street Interceptor

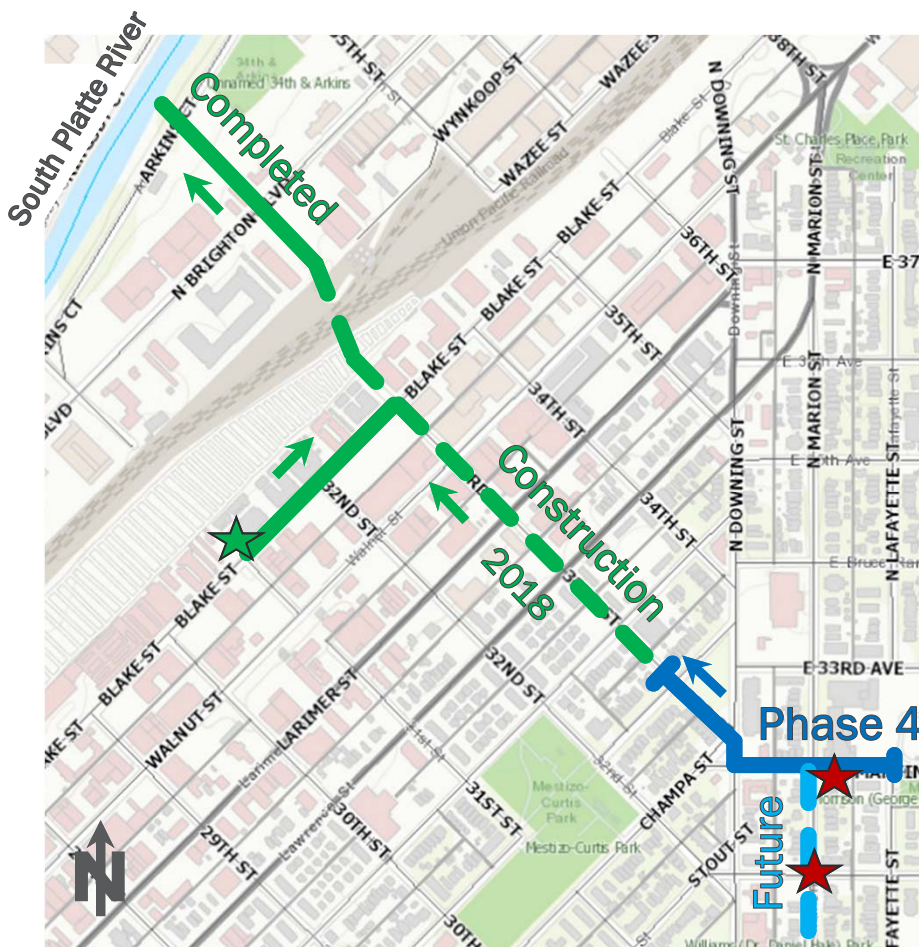
Phase 1
\$7,000,000



27th/Welton | 26th/Washington looking north

Wastewater Capital Program

\$30M Revenue Bonds



★ - Significant flooding location

33rd Street Outfall

Phase 4

\$9,000,000





Wastewater Capital Program

\$30M Revenue Bonds

General Storm

\$8,000,000

Potential Locations	Council District
N Stuart St Improvements	1
W Byers Pl (aka 269 S Newton)	3
8202 E Lehigh Dr	4
Hampden Heights laterals	4
E Ellsworth Ave (Graland School)	5
Exposition and Fillmore (aka 805 S Milwaukee)	6
S Platte River Dr	7
S Carlan Ct Outfall	7
1997 S Acoma alley	9
Platte Farm Open Space	9
43 rd and Sherman	9

General Sanitary

\$3,000,000

Potential Locations	Council District
48th/49 th Sanitary Improvements	9
Globeville Sanitary Improvements	9
Cherry Creek Sanitary Improvements	10
13 th Avenue - Delaware to Grant	10

Citywide Curb & Gutter

\$3,000,000

Potential Locations	Council District
West Highland, Sloan's Lake, West Colfax	1
Sun Valley, Harvey Park	3
Goldsmith, Hampden	4
Montbello	11

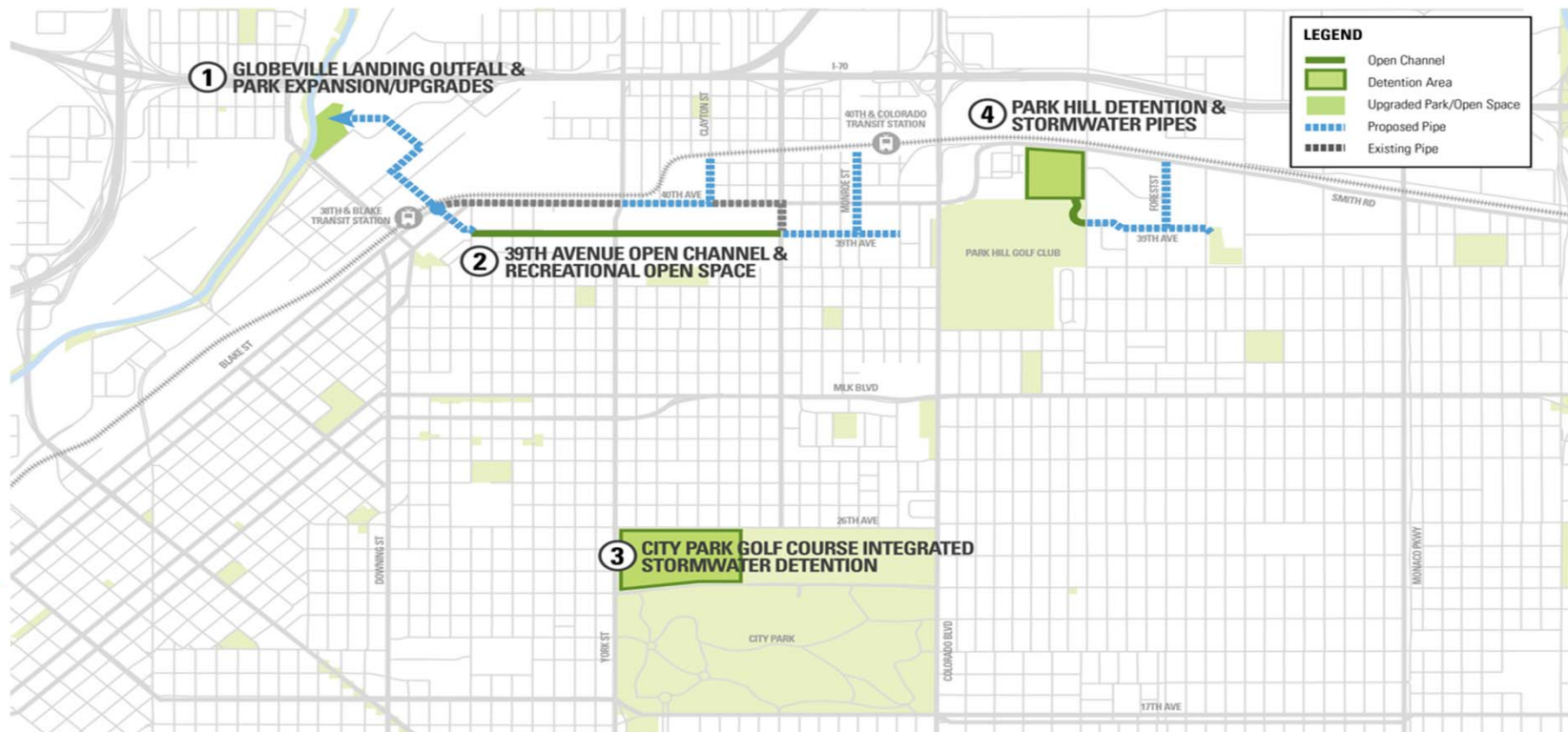
Listed locations may not represent all program work locations and are subject to change

Platte to Park Hill

\$77M Revenue Bonds

Bond proceeds will provide all remaining bond funding to complete construction of the Platte to Park Hill project, which will receive total bond funding of \$206 million

- \$115 million issued in 2016 resulted in \$129 million of project proceeds
- \$77 million from 2018 issuance to primarily fund costs related to 39th Avenue open channel and Park Hill pipes and detention





Platte to Park Hill Program Budget

Sources	Scope				
	Base	Partner	Additional	Total	
Wastewater Enterprise Fund	\$ 14.9 M	\$ -	\$ -	\$ 14.9 M	
2016 Wastewater Revenue Bond	\$ 129.3 M	\$ -	\$ -	\$ 129.3 M	
2018 Wastewater Revenue Bond*	\$ 76.7 M	\$ -	\$ -	\$ 76.7 M	
Interest Earnings	\$ 0.6 M	\$ -	\$ -	\$ 0.6 M	
Environmental Service Enterprise Fund	\$ 4.0 M	\$ -	\$ -	\$ 4.0 M	
Urban Drainage and Flood Control District	\$ 9.5 M	\$ -	\$ -	\$ 9.5 M	
Colorado Department of Transportation	\$ 63.0 M	\$ -	\$ 12.7 M	\$ 75.7 M	
Capital Improvement Fund	\$ -	\$ -	\$ 13.3 M	\$ 13.3 M	
Wastewater Enterprise Fund (Sanitary)	\$ -	\$ 2.4 M	\$ -	\$ 2.4 M	
Denver Water	\$ -	\$ 5.0 M	\$ -	\$ 5.0 M	
Total	\$ 298.0 M	\$ 7.4 M	\$ 26.0 M	\$ 331.4 M	

- Partner Scope includes additional scope not related to Base Project
- Additional Scope includes neighborhood improvements not eligible for WW Enterprise Funds.



Platte to Park Hill Program Budget

Uses	Scope			
	Base	Partner	Additional	Total
Globeville Landing Outfall	\$ 62.6 M	\$ -	\$ 2.0 M	\$ 64.6 M
City Park Golf Course	\$ 40.0 M	\$ 5.0 M	\$ -	\$ 45.0 M
39th Avenue Greenway / Park Hill*	\$ 65.0 M	\$ -	\$ 13.2 M	\$ 78.2 M
Park Hill Phase 5	\$ 5.2 M	\$ 2.4 M	\$ -	\$ 7.6 M
Program Management*	\$ 6.0 M	\$ -	\$ -	\$ 6.0 M
Program Contingency*	\$ 34.4 M	\$ -	\$ 2.0 M	\$ 36.4 M
Real Estate	\$ 60.5 M	\$ -	\$ 8.8 M	\$ 69.3 M
Other Program Cost (Planning, Fee, etc.)	\$ 24.3 M	\$ -	\$ -	\$ 24.3 M
Total	\$ 298.0 M	\$ 7.4 M	\$ 26.0 M	\$ 331.4 M

***2018 Wastewater Revenue Bond funded amounts:**

- 39th Ave Greenway / Park Hill \$57.0M
- Program Management \$ 3.0M
- Program Contingency \$ 6.7M



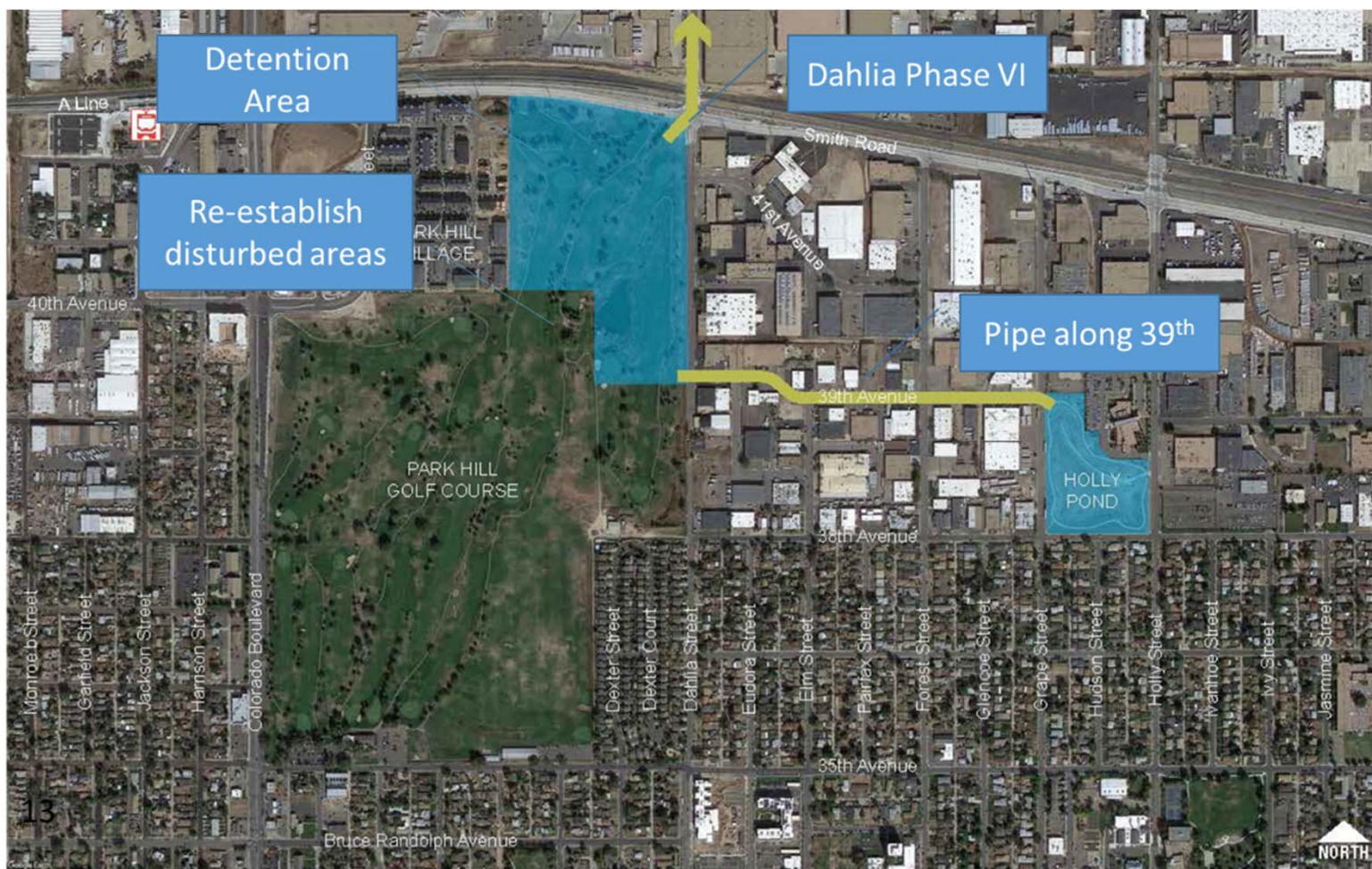
Platte to Park Hill

39th Avenue Greenway Scope



Platte to Park Hill

Park Hill Scope





Key Financing Terms

Par Amount	Up to \$107 million
Interest Rate	Not to exceed 4.5%*, tax-exempt
Term	Not to exceed 30 years
Annual Debt Service	Approximately \$6 million* year, generally level debt service
Expected Ratings	AAA / Aa1 / AAA (S&P, Moody's, Fitch), same as existing
Competitive Sale	Achieves lowest cost of funds for the City

* Based on current market conditions and expected ratings.

The final par amount and interest rate will be determined on the day of pricing and is dependent on market conditions.



Tentative Financing Timetable

January 2	Submit Ordinance Request
January 8	Reading of 20-93
January 9	Finance & Governance Committee
January 16	Mayor Council
January 18	Filing bond documents
January 22	First Reading
January 29	Second Reading
February 7*	Pricing
Late February*	Closing

** May be delayed depending on market factors*

2018 Wastewater Enterprise Revenue Bonds

Questions?

