

## **BILL/ RESOLUTION REQUEST**

- 1. Title:** Authorizes the Manager of Finance, Chief Financial Officer to issue City and County of Denver, for and on behalf of the Department of Aviation, Airport Revenue Refunding Bonds Series 2011B in an amount not to exceed \$170,000,000 for the purpose of refunding outstanding 2008B and 2008C1 Airport Revenue Bonds.
- 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 Series 2011B bonds will be issued as tax-exempt variable rate bonds priced off of a variable rate index rate such as SIFMA or LIBOR. The bond proceeds will be used to refund outstanding variable 2008B and 2008C1 bonds. The refunding is necessary to address the expiring credit facilities that support the bonds that are being refunded. No new money will be obtained for projects, including the South Terminal as part of this transaction.
  - b. Duration**

Term of the 2011B Refunding Bonds will not exceed 14 years (not extending the original final maturity date of 2025)
  - c. Location**

N/A- Bond proceeds will be used to refund DIA 2008B and 2008C1 bonds
  - d. Affected Council District**

N/A
  - e. Benefits**

Addresses expiring credit facilities with a comparable and competitively priced alternative.
  - f. Costs**

Costs associated with the transaction will be paid from the proceeds of the bond refunding

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

None known

**Bill Request Number: BR11-0322**

**Date: 5/3/2011**