

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team
at MailHighOrdinance@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: August 19, 2013

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.)*

An ordinance to authorize the City to enter into a 2013 A Lease Purchase Agreement to amend and restate the 2003B Lease Purchase for the Buell Theatre component of the leased property; and to allow the Trustee on behalf of 2013A Public Facilities Leasing Trust to execute and deliver 2013A refunding certificates of participation in a par amount not to exceed \$39.18 million. The proceeds of which will be used to current refund the Series 2003B lease/purchase for the Buell Theatre and Jail Dorm Bldg.20 Certificates of Participation.

3. **Requesting Agency:** Department of Finance

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

- **Name:** Denver Maw
- **Phone:** 720-913-9353
- **Email:** denver.maw@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:** Denver Maw
- **Phone:** 720-913-9353
- **Email:** denver.maw@denvergov.org

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

In 2003 the Trustee on behalf of the 2003B Public Facilities Leasing Trust executed certificates of participation to provide financing for various purposes including renovation of Quigg Newton Auditorium and the Jail Dorm #21 building. The City can reduce its lease payments by entering into an amended Lease purchase which allows the Trustee to reduce interest costs by refinancing the transactions and reduce the collateral by exercising its purchase option to transfer Jail Dorm Bldg. #20 back to the City.

****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:** Term of the 2013A Refunding COPs will be 10 years, consistent with the original transaction
- c. **Location:** N/A
- d. **Affected Council District:** Districts 8 and 11 contain the Theatre and Jail respectively
- e. **Benefits:** A reduction in interest costs on the remaining life of the transaction and the release of the Jail Dorm #20, currently used as collateral for 2003B COP
- f. **Costs:** Costs associated with the transaction will be paid from the proceeds of the refunding

7. **is there any controversy surrounding this ordinance?** *(Groups or individuals who may have concerns about it?)* **Please explain.** NO

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____