

# ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at [MileHighOrdinance@DenverGov.org](mailto:MileHighOrdinance@DenverGov.org) by **9 a.m. Friday**. Contact the Mayor's Legislative team with questions

Date of Request: March 5, 2024

Please mark one:  Bill Request or  Resolution Request

## 1. Type of Request:

- Contract/Grant Agreement  Intergovernmental Agreement (IGA)  Rezoning/Text Amendment  
 Dedication/Vacation  Appropriation/Supplemental  DRMC Change  
 Other: Bond Financing Transaction

2. **Title:** Authorizes the issuance of City and County of Denver General Obligation Bonds, Series 2024A-B in a principal amount not to exceed \$268,958,500 for the purpose of funding projects approved by Denver voters in the November 2017 Elevate Bond Program and the November 2021 RISE Denver Bond Program, and to pay associated costs of issuance.

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

## 4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person for council members or mayor-council
Name: Ross Kuhn	Name: Carolina Flores
Email: ross.kuhn@denvergov.org	Email: carolina.flores@denvergov.org

## 5. General description or background of proposed request. Attach executive summary if more space needed:

The proposed ordinance authorizes the issuance of up to \$268,958,500 of City and County of Denver, General Obligation Bonds, Series 2024A-B. The Series 2024A Bonds will be issued in a par amount not to exceed \$129,238,500 to fund projects authorized by voters under the 2017 Elevate Denver bond program. The Series 2024B bonds will be issued in the par amount not to exceed \$139,720,000 to fund projects authorized by voters under the 2020 RISE Denver bond program.

The Series 2024A-B Bonds will be issued as fixed-rate, tax-exempt obligations with a term not to exceed 20 years at a rate not to exceed 5%. The final rate and par amount will be determined on the day of pricing and costs associated with the transaction will be paid for by the proceeds of the bonds.

The bonds will be a general obligation of the city, secured by the full faith and credit of the city, and are payable from general ad valorem taxes on all the taxable property within the city without limitation as to rate and in an amount sufficient to pay the principal of and interest on the Bonds when due, except to the extent other legally available funds are applied for such purpose.

6. **City Attorney assigned to this request (if applicable):** Kwali Farbes, Brad Neiman, Carmen Jackson Brown

7. **City Council District:** Citywide

8. **\*\*For all contracts, fill out and submit accompanying Key Contract Terms worksheet\*\*** N/A – this is a Bond Financing transaction

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: \_\_\_\_\_

Date Entered: \_\_\_\_\_