

BILL/ RESOLUTION REQUEST

1. Title: An ordinance to authorize the Manager of Finance, Chief Financial Officer to issue up to \$50,000,000 of City and County of Denver, General Obligation Bonds Series 2010D for the Better Denver Bond Program.

2. Requesting Agency: Department of Finance

3. Contact Person *with actual knowledge of proposed ordinance*

Name:Guadalupe Gutierrez

Phone:720-913-9370

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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:R.O. Gibson

Phone:720-913-9383

Email:bob.gibson@denvergov.org

5. Describe the proposed ordinance, including what the proposed ordinance is intended to accomplish, who's involved

a. Scope of Work

The proposed ordinance authorizes the City to issue up to \$50,000,000 of City and County of Denver, General Obligation Bonds, Series 2010D. The Better Denver Bond Project Team has identified additional funding needs to support the Better Denver Projects authorized by voters in 2007. The bonds will be issued as fixed rate, tax-exempt municipal bonds.

b. Duration

Term of the Bonds will not exceed 20 years

c. Location

Infrastructure improvements will be located throughout the City and County of Denver

d. Affected Council District

All

e. Benefits

Funds infrastructure improvements authorized by 2007 Better Denver Bond Program

f. Costs

Amount of bonds will not exceed \$50,000,000, with interest costs to be determined through a competitive sale process.

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

No.