

## **BILL/ RESOLUTION REQUEST**

**1. Title:** Approves an ordinance to authorize 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 2011A in an amount not to exceed \$400,000,000 for the purpose of refunding outstanding 2000A and 2008A3-A4 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 proposed ordinance authorizes the issuance of approximately \$400,000,000 Airport System Revenue Refunding Bonds, Series 2011A. The Series 2011A bonds will be issued as tax-exempt fixed rate obligations. The bond proceeds will be used to refund all remaining 2000A and 2008A3 and 2008A4 bonds. No new money will be obtained for projects, including the South Terminal as part of this transaction.

**b. Duration**

Term of the 2011A Refunding Bonds will not exceed 21 years (not extending the original final maturity date of 2032)

**c. Location**

N/A- Bond proceeds will be used to refund DIA 2000A 2008A3- A4 bonds

**d. Affected Council District**

N/A

**e. Benefits**

Refunding of 2000A bonds can produce significant debt service savings (\$12MM as of Jan 2011). Refunding of 2008A3-A4 bonds eliminates fees for letters of credit by its fixed rate structure

**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.**  
No.

**Bill Request Number: BR11-0102**

**Date: 2/7/2011**