

## **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 2011C in an amount not to exceed \$200,000,000 for the purpose of refunding outstanding 2008C2-C3 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 2011C 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 2008C2-C3 bonds. The refunding is necessary to address the expiring credit facility that supports 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 2011C 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 2008C2-C3 bonds
  - d. Affected Council District**

N/A
  - e. Benefits**

Addresses the expiring credit facility the supports the 2008C2-C3 bonds 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: BR11-0323**

**Date: 5/3/2011**