

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team
At MileHighOrdinance@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 22, 2016

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.)*

Authorizes the issuance of City and County of Denver, for and on behalf of the Wastewater Management Division of its Department of Public Works, Wastewater Enterprise Revenue Bonds Series 2016 in a principal amount not to exceed \$116,000,000 for the purpose of funding storm drainage projects and to pay associated costs of issuance.

3. Requesting Agency: Department of Finance

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

- **Name:** Michelle Wang
- **Phone:** 720-913-9353
- **Email:** michelle.wang@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:** Michelle Wang
- **Phone:** 720-913-9353
- **Email:** michelle.wang@denvergov.org

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

The proposed ordinance authorizes the issuance of up to \$116,000,000 of City and County of Denver, for and on behalf of the Wastewater Management Division of its Department of Public Works, Wastewater Enterprise Revenue Bonds, Series 2016. The Bonds will be tax-exempt, fixed-rate obligations with a term not to exceed 30 years and will fund storm drainage projects primarily related to the Platte to Park Hill project and to pay associated costs of issuance.

****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 – please do not leave blank.)*

- a. Contract Control Number:** N/A
- b. Duration:** Term of the 2016 Bonds will not exceed 30 years
- c. Location:** Bond funded projects are expected to be primarily located in north Denver (neighborhoods of Elyria, Swansea, Cole, Clayton, Skyland, Whittier, Five Points, Northwest Park Hill, and City Park)
- d. Affected Council District:** Council Districts 8 & 9
- e. Benefits:** Provides funding for storm drainage improvements to reduce flood risk to life and property
- f. Costs:** Costs associated with the transaction will be paid from the proceeds of the bond transaction

7. Is there any controversy surrounding this ordinance? *(Groups or individuals who may have concerns about it?)* **Please explain.**

None known.

(Completed by Mayor’s Office):

Ordinance Request Number:

Date:

To be completed by Mayor’s Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____



CITY AND COUNTY OF DENVER

DEPARTMENT OF FINANCE

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MICHAEL B. HANCOCK
Mayor

Executive Summary

An Ordinance to Issue Wastewater Revenue Bonds, Series 2016

The proposed ordinance authorizes the Manager of Finance to issue a principal amount not to exceed \$116 million of City and County of Denver, for and on behalf of the Wastewater Management Division of its Department of Public Works, Wastewater Enterprise Revenue Bonds, Series 2016, for the purpose of funding storm drainage projects primarily related to the Park to Platte Hill project and to pay associated costs of issuance.

The Bonds will be issued as tax-exempt, fixed-rate obligations with a term not to exceed 30 years. The Bonds will be sold via a competitive sale to achieve lowest cost of funds for the City.

The City has by ordinance designated the Wastewater Management Division of its Department of Public Works as an Enterprise within the meaning of the TABOR Amendment to the Colorado State Constitution. The Bonds are special and limited obligations of the City payable solely from and secured by a pledge of the Net Revenues of the City's Wastewater system. The Bonds are not general obligations of the City nor are they payable in whole or in part from the proceeds of general property taxes, nor is the full faith and credit of the City pledged to pay the Bonds.

To be completed by Mayor's Legislative Team:

SIRE Tracking Number: _____

Date Entered: _____