

RESOLUTION NO. 2013-07-04

SETTING THE PRICE THE CITY WILL CHARGE FOR THE PURCHASE OF C-BT WATER SHARES ON BEHALF OF DEVELOPERS AS STATED IN THE FORT MORGAN MUNICIPAL CODE CHAPTER 18 ARTICLE 2 SECTION 220.

WHEREAS, the Fort Morgan Municipal Code § 18-2-220 requires developers to transfer or purchase required water rights for a new development; and,

WHEREAS, the shares of water rights in the Colorado-Big Thompson Project (C-BT) are to be purchased; and,

WHEREAS, the Fort Morgan Municipal Code § 18-2-220 provides that a developer can either acquire water rights on the open market independently or have the City acquire water rights required for a property on behalf of a developer; and,

WHEREAS, the Fort Morgan Municipal Code § 18-2-220 provides that should the developer elect for the City to purchase in their behalf a flat rate would be charged; and,

WHEREAS, the Fort Morgan Municipal Code § 18-2-220 provides that the current market price and a per-transaction fee shall be adopted from time to time by the City Council; and,

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT MORGAN, COLORADO:

SECTION 1: The City Council hereby sets the cost per C-BT unit, to \$17,000.00 (seventeen thousand dollars), and a fee of \$500.00 (five hundred dollars) per transaction required to obtain the shares.

INTRODUCED, PASSED, APPROVED AND ADOPTED this 2nd day of July 2013, the vote upon roll call being as follows:

Ayes: Mayor McAlister, Councilmembers Bryan, Castoe, Forstedt, Northrup, Segura and Shaver.


Nays: None.

Absent /Abstain: None.



**THE CITY COUNCIL OF THE CITY OF
FORT MORGAN, COLORADO**

BY:


Terry McAlister, Mayor

ATTEST:


John Brennan, City Clerk

STATE OF COLORADO)
COUNTY OF MORGAN) ss.
CITY OF FORT MORGAN)

CERTIFICATE

I, John Brennan, City Clerk of the City of Fort Morgan, Colorado, do hereby certify that the above and foregoing **Resolution** is a true, perfect and complete copy of the **Resolution** adopted by the City Council and is identical to the original thereof appearing in the official records of the City of Fort Morgan, Colorado, and that the same has not been, since its adoption, in any respect, rescinded or amended.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seal of the City of Fort Morgan this 5th day of JULY; 2013.


John Brennan, City Clerk