

RESOLUTION NO. 2025-09-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF FORT MORGAN, COLORADO, EXPRESSING THE INTENT OF THE CITY TO BE REIMBURSED FOR CERTAIN EXPENSES RELATING TO THE ACQUISITION AND/OR CONSTRUCTION OF CERTAIN WASTEWATER IMPROVEMENTS.

WHEREAS, the City of Fort Morgan, in the County of Morgan and State of Colorado (the "City") is a municipal corporation duly organized and existing under the laws of the State of Colorado and in particular under the provisions of Article XX of the Constitution of the State of Colorado and the City's Home Rule Charter (the "Charter"); and

WHEREAS, the members of the City Council (the "Council") have been duly elected or appointed and qualified; and

WHEREAS, it is the current intent of City to acquire and/or construct certain capital improvements to the wastewater systems of the City (the "Project"); and

WHEREAS, the City has determined that it is in the best interest of the City to finance the Project through a tax-exempt financing which may include the issuance of wastewater enterprise revenue bonds, or by any other means legally available to the City; and

WHEREAS, the City has determined that it is necessary to make capital expenditures to acquire and construct the Project prior to the time that the City arranges for the specific financing of such Project; and

WHEREAS, it is the City's reasonable expectation that when such financing occurs, the capital expenditures will be reimbursed with the proceeds of the financing; and

WHEREAS, in order to comply with the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), it is the City's desire that this resolution shall constitute the "official intent" of the Board to reimburse such capital expenditures within the meaning of Treasury Regulation §1.150-2.

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

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the City and the officers, employees and agents of the City directed toward the tax-exempt financing is hereby ratified, approved and confirmed.

Section 2. The City intends to finance approximately \$58,000,000 to pay the costs of the Project, including the reimbursement of certain costs incurred by the City

prior to the receipt of any proceeds of financing, upon terms acceptable to the City, as authorized in an ordinance to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith.

Section 3. The officers, employees and agents of the City shall take all action necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the Project and to otherwise carry out the transactions contemplated by this resolution

Section 4. The officers and employees of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provision of this resolution.

Section 5. The City shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h).

Section 6. This resolution is intended to be a declaration of “official intent” to reimburse expenditures within the meaning of Treasury Regulation §1.150-2.

Section 7. If any section, paragraph, clause or provision of this resolution shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 8. All acts, orders and resolutions of the City, and parts thereof, inconsistent with this resolution be, and the same hereby are, repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

Section 9. The resolution shall be in full force and effect upon its passage and approval.

INTRODUCED, READ AND ADOPTED by the City Council of Fort Morgan on this 2nd day of September, 2025.

Ayes: Mayor Lindell, Councilmembers Boyett, Garcia, Kaper, Morford, Parks, Schossow

Nays: None

Absent/Abstain: None

CITY OF FORT MORGAN, COLORADO



BY: [Signature]
Mayor

ATTEST:

BY: [Signature]
City Clerk

STATE OF COLORADO)

COUNTY OF MORGAN) ss.

CERTIFICATE

CITY OF FORT MORGAN)

I, Jill Curtis, 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 2nd day of September, 2025.

[Signature]
Jill Curtis, City Clerk