

RESOLUTION 90-26

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO, EXPRESSING THE INTENT OF THE CITY TO BE REIMBURSED FOR CERTAIN EXPENSES RELATING TO THE CONSTRUCTION OF CERTAIN WASTEWATER IMPROVEMENTS

WHEREAS, the City of Grand Junction, Colorado (the "City"), is a duly organized and existing home rule municipality of the State of Colorado, created and operating pursuant to Article XX, Section 6 of the Constitution of the State of Colorado and the home rule charter of the City; and

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

WHEREAS, it is the current intent of City to construct certain capital improvements to the wastewater system of the City (the "Wastewater Project"); and

WHEREAS, the City has determined that it is in the best interest of the City to finance the Wastewater Project through a tax-exempt financing which may include the issuance of Joint Sewer 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 Wastewater Project prior to the time that the City arranges for the specific financing of such Wastewater 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 Council 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 GRAND JUNCTION, 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 \$35,000,000 to pay the costs of the Wastewater Project, including the reimbursement of certain costs incurred

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 Wastewater 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.

PASSED AND ADOPTED THIS October 7, 2026.

CITY OF GRAND JUNCTION,
COLORADO

By 
President

Attest:

By 
City Clerk

