

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE, AUTHORIZING THE PURCHASE OF ALL WATER RIGHTS AND INTERESTS, INCLUDING STORAGE RIGHTS, REPRESENTED BY SIX AND ONE HALF (6.50) SHARES OF CAPITAL STOCK IN THE SODA LAKES RESERVOIR AND MINERAL COMPANY (“SODA LAKES”) AND 3.14 CUBIC FEET PER SECOND OF DECREED PRIORITY NO. 12 WATER RIGHTS IN SPICKERMAN DITCH AND 5.13 CUBIC FEET PER SECOND OF DECREED PRIORITY NO. 18 WATER RIGHTS IN LOWER SPICKERMAN DITCH AND 4.675 CUBIC FEET PER SECOND OF DECREED PRIORITY NO. 19 WATER RIGHTS IN ROBERT LEWIS DITCH FROM MOUNT CARBON METROPOLITAN DISTRICT (SELLER) FOR THE TOTAL NOT TO EXCEED SUM OF TWO MILLION, ONE HUNDRED SEVENTY ONE THOUSAND, SEVEN HUNDRED AND FIFTY DOLLARS (\$2,171,750); AND AUTHORIZING THE CITY MANAGER TO UNDERTAKE SUCH TASKS AND EXECUTE SUCH DOCUMENTS AS MAY BE REQUIRED TO CONSUMMATE THE PURCHASE ON BEHALF OF THE CITY.

RESOLUTION NO.: 2018-51

WHEREAS, Mount Carbon Metropolitan District has advertised an invitation for the purchase of six and one half (6.50) shares of Soda Lakes and 3.14 cubic feet per second in priority no. 12 Spickerman Ditch and 5.13 cubic feet per second in priority no. 18 Lower Spickerman Ditch and 4.675 cubic feet per second in priority no. 19 Robert Lewis Ditch: and

WHEREAS, the Shares are more particularly described as:

Soda Lakes Reservoir and Mineral Company:

Certificate 250: 5.15 shares;

Soda Lakes Reservoir and Mineral Company:

Certificate 285: 2.0 shares;

Sellers Interests in the Spickerman Ditch, Lower Spickerman Ditch, and Robert Lewis Ditch

Decree No's 04CW197 AND 84CW221: and

WHEREAS, the City of Brighton is vigilant about securing usable water resources, and, therefore, reviewed the Shares for consistency with the City's long-range Water Resources Plan and submitted a timely bid for the purchase of the Shares; and

WHEREAS, the City's offer of Two Million, One Hundred and Seventy One Thousand, Seven Hundred and Fifty Dollars (\$2,171,750.00) has been accepted; and

WHEREAS, the Shares have been reviewed and approved as to form by the City's water engineer and special water legal counsel; and

WHEREAS, Mount Carbon Metropolitan District will transfer the Shares to the City via an Assignment of Shares of Stock and Special Warranty Deeds (Water Rights) which has been reviewed and approved as to form by the City's water engineer and special water legal counsel; and

WHEREAS, the City finds and determines that the purchase price is fair and reasonable and that the purchase of the Shares and the interests in the Spickerman, Lower Spickerman, and Robert Lewis Ditches, serves the best interests of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, AND ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE, AS FOLLOWS:

1. The purchase by the City of six and one half (6.50) shares of Soda Lakes and 3.14 cubic feet per second in priority no. 12 Spickerman Ditch and 5.13 cubic feet per second in priority no. 18 Lower Spickerman Ditch and 4.675 cubic feet per second in priority no. 19 Robert Lewis Ditch from the Mount Carbon Metropolitan District for the not to exceed sum of Two Million, One Hundred and Seventy One Thousand, Seven Hundred and Fifty Dollars (\$2,171,750.00) is hereby approved.

2. That the City Manager is authorized to undertake such tasks and execute such documents as may be required to consummate the purchase on behalf of the City.

3. That the 2018 Budget is suitably appropriated for the fiscal year beginning January 1, 2018 and ending December 31, 2018, in account number 50-35-7950-72003, Project 97800 as follows:

Water Enterprise Fund:

Revenues:

Fund Balance—Restricted for Water Acquisition \$2,171,750.00

Expenditures:

Water Acquisition \$2,171,750.00

ADOPTED this 1st day of May, 2018.

CITY OF BRIGHTON, COLORADO

By: _____
Kenneth J. Kreutzer, Mayor

ATTEST:

Natalie Hoel, City Clerk

APPROVED AS TO FROM:

Margaret R. Brubaker, City Attorney