

RESOLUTION NO. 2025-61

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, EXPRESSING THE INTENT OF THE CITY TO BE REIMBURSED FOR CERTAIN EXPENSES RELATING TO THE ACQUISITION OF REAL PROPERTY AND THE CONSTRUCTION, EQUIPPING, REMODELING AND IMPROVEMENT OF CERTAIN CAPITAL ASSETS OWNED BY THE CITY

WHEREAS, the City of Brighton, Colorado (the "City"), is a duly organized and existing home rule municipality of the State of Colorado, created and operating pursuant to Article XX 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 make capital expenditures for the acquisition of certain real property and the buildings located thereon so that the buildings can be remodeled for use for expanded police department facilities (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 certificates of participation; or by any other means legally available to the City (the "Financing"); and

WHEREAS, the City has determined that it is necessary to make capital expenditures in connection with the Project prior to the time that the City arranges for the specific Financing for the Project and the City intends to reimburse itself 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 BRIGHTON, COLORADO:

Section 1. This Resolution declares the City of Brighton's "official intent" to reimburse expenditures described above and consistent with Treasury Regulation, 26 C.F.R. §1.150-2.

Section 2. The City intends to finance approximately \$7,000,000 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 the 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 and employees of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate this Resolution and to finance the Project.

Section 4. This Resolution is effective as of the date of its adoption.

RESOLVED THIS 2nd DAY OF September 2025.

CITY OF BRIGHTON, COLORADO

GREGORY MILLS, Mayor

ATTEST:

NATALIE HOEL, City Clerk

APPROVED AS TO FORM:

ALICIA CALDERÓN, City Attorney