

RESOLUTION NO. 2026-09

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE, APPROVING THE PURCHASE OF SIXTY-FIVE SHARES OF CAPITAL STOCK IN THE FULTON IRRIGATING DITCH COMPANY AND AUTHORIZING THE CITY MANAGER TO EXECUTE DOCUMENTS RELATED THERETO AND TAKE ACTIONS IN FURTHERANCE THEREOF ON BEHALF OF THE CITY

WHEREAS, the City of Brighton ("City") is the utility service provider for water throughout its city limits; and

WHEREAS, Section 14.1 of the *City of Brighton Home Rule Charter* vests with the City "the authority and powers . . . in any matter pertaining to City-owned utilities, including water right and acquisition thereof;" and

WHEREAS, the City may own, possess, purchase, or dispose of real property interests pursuant to *City of Brighton Home Rule Charter* Section 2.3; and

WHEREAS, in order to sustain continued population growth and further strengthen the City's water resources portfolio, the City must obtain surface water rights to augment the additional water withdrawn from the City's wells; and

WHEREAS, the City desires to purchase 65 shares of capital stock in the Fulton Irrigating Ditch Company for augmentation and other water resource purposes (the "Water Shares Purchase"); and

WHEREAS, sufficient funds exist for the Water Shares Purchase; and

WHEREAS, the Water Shares Purchase is in the best interests of the City as it will serve and benefit the residents of the City by allowing further drinking water withdrawal from City wells.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BRIGHTON, COLORADO, AS FOLLOWS:

Section 1. The City Council hereby authorizes the Water Shares Purchase for an amount not to exceed \$5,460,000, exclusive of costs and expenses related thereto.

Section 2. The City Manager, after consultation with the City Attorney, is hereby authorized to execute the purchase and sale agreement for the Water

Shares Purchase on behalf of the City, and to undertake such tasks and execute such other associated documents as may be required to implement the provisions of the Purchase and Sale Agreement.

Section 3. This Resolution is effective as of the date of its adoption.

RESOLVED this 3rd day of February 2026.

CITY OF BRIGHTON, COLORADO

GREGORY MILLS, Mayor

ATTEST:

NATALIE HOEL, City Clerk

APPROVED AS TO FORM:

YASMINA GIBBONS, Deputy City Attorney