

**Town of Erie
Resolution No. 25-160**

**A Resolution of the Town Council of the Town of Erie Expressing
the Intent of the Town to be Reimbursed for Certain Expenses
Relating to the Construction of Certain Public Improvements**

Whereas, the Town, is a duly organized and existing home rule municipality of the State of Colorado, created and operating pursuant to Article XX, § 6 of the Colorado Constitution and the Erie Home Rule Charter;

Whereas, the members of the Erie Town Council have been duly appointed and qualified;

Whereas, the Town intends to construct certain capital improvements for the Town including a police facility (the "Project");

Whereas, the Town Council has determined that it is in the best interest of the Town to finance the Project through a tax-exempt financing which may include the issuance of certificates of participation, lease financing obligations; or by any other means legally available to the Town;

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

Whereas, it is the Town'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 Town's desire that this resolution shall constitute the "official intent" of the Town Council to reimburse such capital expenditures within the meaning of Treasury Regulation § 1.150-2.

Now Therefore be it Resolved by the Town Council of the Town of Erie, Colorado, that:

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

Section 2. The Town intends to finance approximately \$50,000,000 to pay the costs of the Project, including the reimbursement of certain costs incurred by the Town prior to the receipt of any proceeds of a financing, upon terms acceptable to the Town,

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 Town 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 Town shall not use reimbursed moneys for purposes prohibited by Treasury Regulation § 1.150-2(h).

Section 5. This Resolution is intended to be a declaration of "official intent" to reimburse expenditures within the meaning of Treasury Regulation § 1.150-2.

Adopted this ____ day of _____, 2025.

Andrew J. Moore, Mayor

Attest:

Debbie Stamp, Town Clerk