

SOUTHEAST METRO STORMWATER AUTHORITY
acting by and through
SEMSWA WATER ACTIVITY ENTERPRISE

RESOLUTION 13-29

Declaring SEMSWA's Official Intent to Reimburse Itself
with the Proceeds of a Lease or Municipal Bond Financing for Certain Capital
Expenditures Incurred or to be Incurred by or on behalf of SEMSWA;
Generally Identifying Said Capital Expenditures; and Providing Certain Other Matters
In Connection Therewith

WHEREAS, the Board of Directors (the "Board") of the Southeast Metro Stormwater Authority, acting by and through its SEMSWA Water Activity Enterprise (the "Authority"), a stormwater authority pursuant to Section 29-1-204.2 of the Colorado Revised Statutes, as amended, and a political subdivision of the State of Colorado (the "State"), is duly organized and existing pursuant to the constitution and laws of the State; and

WHEREAS, the Board has determined that it is in the best interest of the Authority to make or have made on the Authority's behalf certain capital expenditures relating to the design, acquisition, construction, relocation, installation and completion of an office and warehouse facility and certain public infrastructure and all things necessary and incidental thereto (collectively, the "Project"); and

WHEREAS, the Board currently intends and reasonably expects to participate in a tax-exempt lease purchase financing or municipal bond financing in a maximum principal amount that will not exceed \$4,600,000 to reimburse the Authority for all or a portion of such capital expenditures incurred by the Authority, or on the Authority's behalf, or to be incurred subsequent to a period commencing 60 days prior to the date hereof, and ending prior to the later of 18 months of the date of such capital expenditures or the date on which the Project is placed in service (but in no event more than 3 years after the date of the original expenditure of such amounts); and

WHEREAS, the Board hereby desires to declare its official intent, pursuant to 26 CFR § 1.150-2, to reimburse the Authority for such capital expenditures with the proceeds of the Authority's lease-purchase or municipal bond financing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE AUTHORITY:

Section 1.01. Declaration of Official Intent. The Authority shall, presently intends, and reasonably expects to initially finance all or a portion of its share of the costs of the Project with legally available funds. The Authority presently intends and reasonably expects that the initial capital expenditures incurred by the Authority in connection with the financing of the Project will be originally paid from its enterprise fund.

Section 1.02. Dates of Capital Expenditures. All of the capital expenditures covered by this Resolution were or will be made on and after the date which is 60 days prior to the effective date of this Resolution.

Section 1.03. Issuance of Tax-Exempt Obligations. The Authority presently intends and reasonably expects to participate in a lease purchase or municipal bond financing within 18 months of the date of the expenditure of moneys on the Project or the date upon which the Project is placed in service, whichever is later (but in no event more than 3 years after the date of the original expenditure of such moneys), and to allocate from said financing an amount to reimburse the Authority for its capital expenditures incurred in connection with the Project.

Section 1.04. Confirmation of Prior Acts. All prior acts and doings of the officials, agents and employees of the Authority which are in conformity with the purpose and intent of this Resolution, and in furtherance of the Project, shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 1.05. Effective Date of Resolution. This Resolution shall take effect immediately upon its adoption and approval.

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Date: _____

ATTEST:

Secretary

Chairperson

APPROVED AS TO FORM:
Attorney for
Southeast Metro Stormwater Authority

By _____
Edward J. Krisor