

1 RESOLUTION R-2020-

2 A RESOLUTION OF THE LONGMONT CITY COUNCIL SUBMITTING A BALLOT
3 QUESTION TO THE REGISTERED ELECTORS OF THE CITY OF LONGMONT,
4 COLORADO, AT A SPECIAL MUNICIPAL ELECTION TO BE HELD NOVEMBER 3, 2020,
5 CONCERNING ISSUING BONDS PAYABLE FROM THE CITY’S WATER UTILITY
6 ENTERPRISE REVENUES TO FINANCE WATER CAPITAL PROJECTS

8 WHEREAS the City of Longmont, in the Counties of Boulder and Weld, State of Colorado
9 (the “City”), is a home rule municipal corporation duly organized and existing under laws of the
10 State of Colorado and the City Charter (the “Charter”); and

11 WHEREAS the members of the City Council of the City (the “Council”) have been duly
12 elected and qualified; and

13 WHEREAS pursuant to Chapter 4.18 of Longmont Municipal Code, the City Council has
14 established the City of Longmont Water Utility Enterprise, governed by the Longmont City Council
15 and having all lawful powers consistent with the Charter and ordinances of the City, including,
16 without limitation, the power to issue and reissue bonds, notes, and other obligations, in the name of
17 the City, payable solely from lawful revenues available to the enterprise; and

18 WHEREAS although the Longmont Water Utility Enterprise may issue revenue bonds
19 without a vote pursuant to Article X, Section 20 of the Colorado Constitution, section 10.2 of the
20 Charter provides that the City may issue revenue bonds for any public purpose upon the affirmative
21 vote of a majority of the registered electors of the City; and

22 WHEREAS the County Clerks of Boulder and Weld Counties (the “County Clerks”) will
23 conduct coordinated elections on November 3, 2020 (the “Election”); and

1 WHEREAS pursuant to section 2.9 of the Charter a special City election may be called by
2 resolution of the Council adopted at least 30 days in advance of such election; and

3 WHEREAS the Council is of the opinion that the City should seek voter approval to issue
4 Water Utility Enterprise revenue bonds for the purposes stated in this resolution; and

5 WHEREAS pursuant to section 2.1 of the Charter, the City may designate the election law
6 to govern City elections by ordinance, except as otherwise provided in the Charter; and

7 WHEREAS section 2.04.085, Longmont Municipal Code, provides that, for the purposes of
8 participating in coordinated elections as defined in the Uniform Election Code of 1992 (the
9 “Uniform Election Code”), the City will adopt and follow the requirements of the Uniform Election
10 Code as now existing or hereafter amended or modified; and

11 WHEREAS it is necessary to set forth certain procedures concerning the conduct of the
12 Election.

13 NOW, THEREFORE, THE COUNCIL OF THE CITY OF LONGMONT, COLORADO
14 RESOLVES:

15 Section 1

16 All action heretofore taken (not inconsistent with the provisions of this resolution) by the
17 City and the officers thereof, directed toward the Election and the objects and purposes herein stated
18 is ratified, approved and confirmed. Unless otherwise defined herein, all terms used herein shall
19 have the meanings specified in the Uniform Election Code.

20 Section 2

21 Pursuant to the Charter and ordinances of the City and applicable laws of the State of
22 Colorado, at the Election, there shall be submitted to the registered electors of the City the ballot
23 question set forth in Section 3 hereof, and any other questions the Council shall refer. The officers

1 of the City are authorized to enter into an intergovernmental agreement with the County Clerks
2 pursuant to Section 1-7-116 of the Uniform Election Code. Any such intergovernmental
3 agreements heretofore entered into in connection with the Election are hereby ratified, approved,
4 and confirmed.

5 Section 3

6 Pursuant to C.R.S. section 31-11-111, the title and submission clause in substantially the
7 following form shall be submitted to the registered electors of the City at the Election.

8 Revenue Bonds for Funding Water System Improvements

9 Shall the City of Longmont be authorized to borrow up to \$80,000,000 for the purpose of
10 financing water system improvements, including but not limited to the Nelson Flanders Water
11 Treatment Plant Expansion Project and replacement of aging water system infrastructure like
12 treated water storage and raw and treated water transmission lines; and shall the borrowing be
13 evidenced by bonds, loan agreements, or other financial obligations payable solely from the
14 City's water utility enterprise revenues and be issued at one time or in multiple series at a price
15 above, below or equal to the principal amount of such borrowing and with such terms and
16 conditions, including provisions for redemption prior to maturity with or without payment of
17 premium, as the City may determine?

18 Section 4

19 The City Clerk is hereby appointed as the designated election official of the City for
20 purposes of performing acts required or permitted by law in connection with the Election. The
21 Council hereby authorizes and directs the officers of the City to certify to the County Clerks on or
22 before September 4, 2020, the ballot question in substantially the form set forth in Section 3 hereof.

1 Section 5

2 The bonds shall bear a net effective interest rate of not more than 4.95%

3 Section 6

4 If a majority of the votes cast on the ballot question authorize the issuance of bonds, the City
5 intends to issue such bonds in the approximate aggregate principal amount of \$80,000,000 to pay
6 the costs of the improvements described in the ballot question in Section 3 of this resolution,
7 including the reimbursement of certain costs incurred by the City prior to the execution and delivery
8 of such bonds, upon terms acceptable to the City, as authorized in an ordinance to be hereafter
9 adopted and to take all further action which is necessary or desirable in connection therewith. The
10 City shall not use reimbursed moneys for purposes prohibited by Treasury Regulation section
11 1.150-2(h). This resolution is intended to be a declaration of “official intent” to reimburse
12 expenditures within the meaning of Treasury Regulation section 1.150-2.

13 Section 7

14 Pursuant to C.R.S. section 1-11-203.5, any election contest arising out of a ballot issue or
15 ballot question election concerning the order of the ballot or the form or content of the ballot title
16 shall be commenced by petition filed with the proper court within five days after the title of the
17 ballot issue or ballot question is set.

18 Section 8

19 The officers and employees of the City are hereby authorized and directed to take all action
20 necessary or appropriate to effectuate the provisions of this resolution.

21 Section 9

22 All orders, bylaws and resolutions, or parts thereof, in conflict with this resolution, are
23 hereby repealed.

1 Section 10

2 If any section, paragraph, clause or provision of this resolution shall for any reason be
3 held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph,
4 clause or provision shall not affect any of the remaining provisions of this resolution.

5 Passed and adopted this 11th day of August, 2020.

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MAYOR

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11 ATTEST:

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14 _____
15 CITY CLERK

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18 APPROVED AS TO FORM:

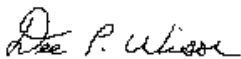
19
20
21 _____
22 ASSISTANT CITY ATTORNEY

DATE

23
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25 _____
26 PROOFREAD

DATE

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29 APPROVED AS TO FORM:

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34 _____
35 SPECIAL BOND COUNSEL

July 16, 2020
DATE

1 APPROVED AS TO FORM AND SUBSTANCE:

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5 _____
ORIGINATING DEPARTMENT

_____ DATE

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CA File: 20-000745