

**CITY OF GREELEY, COLORADO
RESOLUTION _____, 2021**

**A JOINT RESOLUTION OF THE CITY OF GREELEY CITY COUNCIL AND WATER AND SEWER
BOARD DISSOLVING THE INDUSTRIAL WATER BANK**

WHEREAS, the City Council and Water and Sewer Board established, by Joint Resolution 52, 1998, a water bank to purchase, acquire, hold, and sell water to selected industrial users for that water not required by the City of Greeley to meet its existing level of drought protection ("Industrial Water Bank"); and

WHEREAS, the City Council and Water and Sewer Board subsequently clarified the availability of water held in the Industrial Water Bank via the adoption of Joint Resolution 63, 2007, amending Joint Resolution 52, 1998; and

WHEREAS, the Water and Sewer Board subsequently adjusted the balance of water to be held in the Industrial Water Bank via the adoption of Resolution 11, 2007, Resolution 1, 2011, and Resolution 3, 2017; and

WHEREAS, the City Council and Water and Sewer Board have determined that the Industrial Water Bank is no longer necessary to meet the general objectives originally set forth in Joint Resolution 52, 1998.

NOW THEREFORE, BE IT JOINTLY RESOLVED BY THE CITY COUNCIL AND THE WATER AND SEWER BOARD OF GREELEY, COLORADO, AS FOLLOWS:

Section 1. Joint Resolution 52, 1998, Joint Resolution 63, 2007, Resolution 11, 2007, Resolution 1, 2011, and Resolution 3, 2017 are hereby rescinded in their entireties.

Section 2. The Director of Water and Sewer, or his designee, shall dissolve the Industrial Water Bank and the separate account in which Industrial Water Bank water supplies have been held distinct from the remainder of the City's water supply portfolio.

Section 3. Any existing contractual rights associated with Industrial Water Bank water supplies previously granted by the City pursuant to a binding agreement with an identified water user shall be deemed vested and unaffected by this dissolution of the Industrial Water Bank. Nothing in this Joint Resolution is intended to amend the terms of any such agreement, or associated obligations of the City thereunder.

Section 4. The Director of Water and Sewer, and his designee, are further authorized and directed to undertake any and all other necessary action to dissolve the Industrial Water Bank.

Section 5. This resolution shall take effect immediately upon its passage.

**PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS _____ DAY OF _____
2021.**

ATTEST

CITY OF GREELEY, COLORADO

City Clerk

Mayor

ATTEST

WATER AND SEWER BOARD

Secretary

Chairman