

**TOWN OF JOHNSTOWN, COLORADO
RESOLUTION NO. 2024-33**

**A RESOLUTION DECLARING THE INTENT OF THE TOWN OF
JOHNSTOWN, COLORADO TO ISSUE REVENUE BONDS IN
CONNECTION WITH FINANCING RESIDENTIAL FACILITIES FOR
LOW-AND MIDDLE-INCOME FAMILIES OR PERSONS**

WHEREAS, the Town of Johnstown, Colorado (the “Town”), a Colorado home rule municipality, duly organized and existing under the laws of the State of Colorado and the Town’s Home Rule Charter, has been awarded \$1,128,338 (the “2024 Allocation”) of 2024 private activity bond volume cap allocation for the State of Colorado (the “State”) and its issuing authorities (the “State Ceiling”) computed under Section 146(d) of the Internal Revenue Code of 1986, as amended (the “Code”), and under the Colorado Private Activity Bond Ceiling Allocation Act, Part 17 of Article 32 of Title 24, Colorado Revised Statutes, as amended (the “Allocation Act”), for use in the issuance of private activity bonds; and

WHEREAS, the County and Municipality Development Revenue Bond Act, constituting Article 3 of Title 29, Colorado Revised Statutes, as amended (the “Act”), and the Supplemental Public Securities Act, constituting Title 11, Article 57, Part 2, Colorado Revised Statutes, as amended (the “Supplemental Act”), authorizes the Town to finance or refinance one or more projects to the end that residential facilities for low- and middle-income families or persons, intended for use as the sole place of residence by the owners or intended occupants, may be provided in order to promote the public health, welfare, safety, convenience and prosperity; and

WHEREAS, in order to carryforward the Town’s 2024 Allocation, the Town wishes to declare its intention to issue revenue bonds, in one or more series, in connection with financing residential facilities for low- and middle-income families or persons intended for use as the sole place of residence by the owners or intended occupants thereof, which facilities will be located within the boundaries of the Town and other participating jurisdictions (the “Projects”); and

WHEREAS, the Town intends to issue revenue bonds, in one or more series, in an amount not to exceed \$1,128,338 of its direct private activity bond volume cap allocation for 2024 (plus any additional amounts that the Town may be awarded from the statewide balance pursuant to the Allocation Act); and

WHEREAS, such private activity bond volume cap allocation shall be utilized by the Town pursuant to the Allocation Act;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF JOHNSTOWN:

Section 1. In order to benefit the residents of the Town, the Town hereby declares its intent to issue its revenue bonds to finance Projects in one or more series (the “Bonds”) in an aggregate principal amount not to exceed \$1,128,338 (plus any additional amounts that the Town may be awarded from the statewide balance pursuant to the Allocation Act), which shall be used in connection with financing residential facilities for low- and middle-income families or persons

intended for use as the sole place of residence of the owners or intended occupants thereof, which residential facilities shall be located within the boundaries of the Town and other participating jurisdictions.

Section 2. In connection with the management and preservation of the Town's private activity bond volume cap allocations, the Town is hereby authorized to execute any Internal Revenue Service ("IRS") form and to enter into assignment agreements and delegation agreements with other Colorado "issuing authorities" as defined in Section 24-32-1703(12), Colorado Revised Statutes, as amended. The Town Manager and any other appropriate officer of the Town is hereby authorized and directed to execute any such IRS form and to execute and deliver any assignment agreements or delegation agreements and any other documents that are necessary in order to manage and preserve the Town's private activity bond volume cap allocations. It is the specific intent of the Town Council (the "Council") that this Resolution shall also apply to any amounts that are awarded to the Town from the statewide balance or other issuing authorities pursuant to the Allocation Act. The appropriate officers of the Town are hereby authorized to apply for an award from the statewide balance pursuant to the Allocation Act.

Section 3. The Council hereby finds, determines, recites and declares that the Bonds shall not constitute any multiple-fiscal year or indirect debt or other financial obligation whatsoever of the Town or the State or any political subdivision of the State within the meaning of any provision or limitation of the State Constitution or statutes, and the Bonds shall not constitute or give rise to a pecuniary liability of the Town or a charge against the Town's general credit or taxing powers, or ever be deemed to be an obligation or agreement of any council member, officer, director, agent or employee of the Town in such person's individual capacity, and none of such persons shall be subject to any personal liability by reason of the issuance of the Bonds.

Section 4. The Council hereby finds, determines, recites and declares that the issuance of the Bonds in connection with financing such residential facilities will promote the public purposes set forth in the Act, including, without limitation, assisting persons or families of low- and middle-income in obtaining adequate, safe and sanitary housing.

Section 5. The Council hereby finds, determines, recites and declares the Town's intent that this Resolution constitutes an official indication of the present intention of the Town to issue the Bonds, as herein provided.

Section 6. All actions not inconsistent with the provisions of this Resolution heretofore taken by the Board or any officer or employee of the Town in furtherance of the issuance of the Bonds are hereby ratified, approved and confirmed.

Section 7. All prior acts, orders or resolutions, or parts thereof, of the Town in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed to revive an act, order or resolution, or part thereof, heretofore repealed.

Section 8. If any section, paragraph, clause or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution.

Section 9. All bylaws, orders or resolutions, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency, and, if so repealed, no other bylaw, order or resolution, or part thereof, shall be revived.

Section 10. The Council hereby appoints Kutak Rock LLP as bond counsel in connection with the issuance of the Bonds.

Section 11. This Resolution shall take effect immediately upon its adoption.

[Remainder of Page Left Intentionally Blank]

PASSED, SIGNED, APPROVED AND ADOPTED this ____ day of _____,
2024.

TOWN OF JOHNSTOWN, COLORADO

Michael P. Duncan, Mayor

[SEAL]

ATTEST:

Hannah Hill, Town Clerk