

**CITY OF SALIDA, COLORADO**  
**RESOLUTION NO. 41**  
**(Series 2024)**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALIDA  
EXPRESSING THE INTENT OF THE CITY TO BE REIMBURSED FOR CERTAIN  
EXPENSES RELATING TO THE ACQUISITION OF PROPERTY**

**WHEREAS**, the City of Salida (the “City”), in the County of Chaffee and State of Colorado, is a political subdivision of the State of Colorado (the “State”), duly organized and existing as a statutory city under the laws of the State; and

**WHEREAS**, the members of the City Council of the City (the “Council”) have been duly appointed and qualified; and

**WHEREAS**, it is the current intent of the City to purchase property to be utilized for future needs of the City (the “Property”); and

**WHEREAS**, the City has determined that it is in the best interest of the City to finance the Property through the execution and delivery of a lease purchase agreement; or by any other means legally available to the City; and

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

**WHEREAS**, it is the City’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 City’s desire that this resolution shall constitute the “official intent” of the Council to reimburse such capital expenditures within the meaning of Treasury Regulation §1.150-2.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SALIDA, COLORADO:**

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Council and the officers, employees and agents of the City directed toward the Bonds is hereby ratified, approved and confirmed.

Section 2. The City intends to finance up to \$1,400,000 to pay the costs of the Project, including the reimbursement of certain costs incurred by the City prior to the receipt of any proceeds of a financing, upon terms acceptable to the City, as authorized in a

resolution 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 City 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 the resolution.

Section 4. The officers and employees of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provision of this resolution.

Section 5. The City shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h).

Section 6. This resolution is intended to be a declaration of “official intent” to reimburse expenditures within the meaning of Treasury Regulation §1.150-2

Section 7. If any section, paragraph, clause or provision of this resolution shall for any reason be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 8. All acts, orders and resolutions of the City, and parts thereof, inconsistent with this resolution be, and the same hereby are, repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

Section 9. The resolution shall be in full force and effect upon its passage and approval.

**RESOLVED, APPROVED, AND ADOPTED this 2<sup>nd</sup> day of July, 2024.**

CITY OF SALIDA, COLORADO

By \_\_\_\_\_  
Mayor

[SEAL]

Attest:

By \_\_\_\_\_  
City Clerk