

CITY OF WHEAT RIDGE, COLORADO
RESOLUTION NO. 14
Series of 2021

TITLE: A RESOLUTION APPROVING THE ASSIGNMENT TO THE JEFFERSON COUNTY HOUSING AUTHORITY D/B/A FOOTHILLS REGIONAL HOUSING OF \$1,733,069 OF THE CITY OF WHEAT RIDGE, COLORADO'S 2021 PRIVATE ACTIVITY BOND VOLUME CAP ALLOCATION FROM THE STATE CEILING FOR PRIVATE ACTIVITY BONDS; AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSIGNMENT AND OTHER DOCUMENTS IN CONNECTION THEREWITH

WHEREAS, the City of Wheat Ridge, Colorado (the "City") has been awarded on January 1, 2021 \$1,733,069 (the "2021 Allocation") of the bond ceiling for the State of Colorado (the "State") and its issuing authorities pursuant to the Colorado Private Activity Bond Ceiling Allocation Act, constituting 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 Allocation Act provides for the assignment of bond allocations between "issuing authorities" (as defined in the Allocation Act) of the State; and

WHEREAS, the Jefferson County Housing Authority d/b/a Foothills Regional Housing (the "Assignee") is authorized to issue housing revenue bonds constituting private activity bonds pursuant to Part 5 of Article 4 of Title 29, Colorado Revised Statutes, as amended (the "Act") and the Supplemental Public Securities Act, Part 2, Article 57, Title 11 of the Colorado Revised Statutes, as amended, (the "Supplemental Act"); and

WHEREAS, the City desires to assign and transfer to the Assignee all of the City's 2021 Allocation, which the City and the Assignee will commit and reserve for the issuance of such private activity bonds; and

WHEREAS, the City and the Assignee intend that the 2021 Allocation be utilized for the purpose of assisting in the financing of "projects" within the meaning of Title 29, Article 4, Part 5, Colorado Revised Statutes, as amended, in Jefferson County, Colorado (the "Project"); and

WHEREAS, it is necessary to evidence such assignment and transfer and the acceptance thereof by the execution and delivery by the City of an Assignment, dated as of March 22, 2021 (the "Assignment"), by and between the City and the Assignee; and

WHEREAS, the Assignee proposes to issue its housing revenue bonds pursuant to the Act and the Supplemental Act, to finance "projects" under the Act (the "Project"); and

NOW, THEREFORE, BE IT RESOLVED by the City Council of City of Wheat Ridge, Colorado that:

Section 1. In order to finance the Project, the City hereby (i) assigns and transfers to the Assignee an amount equal to the 2021 Allocation and (ii) approves, and authorizes and directs the Mayor or City Manager of the City, or in the absence of the Mayor or the City Manager, any other council member of the City Council (the "City Council"), to execute and deliver and the City Clerk to attest and deliver, the Assignment in substantially the form presented to the City Council, with such changes, not inconsistent herewith, as are approved by the person executing the Assignment (whose execution thereof shall constitute conclusive evidence of such approval). A copy of the proposed Assignment is on file in the office of the City Clerk and is available for inspection by the public.

Section 2. The Mayor or the City Manager of the City or any other member of the City Council and all appropriate City officers are hereby authorized and directed to execute and deliver and the City Clerk is hereby authorized and directed to attest and deliver such other agreements and certificates and to take such other actions as may be necessary or convenient to carry out and give effect to the Assignment and this Resolution.

Section 3. All actions not inconsistent with the provisions of this Resolution heretofore taken by the City Council and the officers of the City directed toward the assignment of the 2021 Allocation and the authorization of the Assignment hereby are ratified, approved, and confirmed.

Section 4. Nothing contained in this Resolution or the Assignment shall constitute a debt, indebtedness or multiple-fiscal year direct or indirect debt or other financial obligation of the City within the meaning of the Constitution or statutes of the State or the home rule charter of any political subdivision thereof, nor give rise to a pecuniary liability of the City or a charge against its general credit or taxing powers.

Section 5. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of any such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 6. This Resolution shall be in full force and effect upon its passage and approval.

DONE AND RESOLVED this 22nd day of March 2021.



Bud Starker, Mayor

ATTEST:


Steve Kirkpatrick, City Clerk

