

**CITY OF DELTA, COLORADO
ORDINANCE NO. 12, 2023**

AN ORDINANCE OF THE CITY OF DELTA, COLORADO,
ACTING BY AND THROUGH ITS WATER ACTIVITY ENTERPRISE,
AUTHORIZING A LOAN AGREEMENT WITH THE
COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY

WHEREAS, the City of Delta (“City”) is a home rule municipality duly organized and existing under Article XX of the Colorado Constitution and the Delta Home Rule Charter (“Charter”); and

WHEREAS, by Ordinance No. 21, 1995, the City established the City of Delta Water Activity Enterprise (the “Enterprise”) pursuant to the provisions of C.R.S. § 37-45.1-101, *et seq.*, with the power to issue bonds and other obligations to support water activities including but not limited to water delivery and wastewater treatment services; and

WHEREAS, the Enterprise is an “enterprise” as defined in Article X, Section 20(2) of the Colorado Constitution authorized to issue its own revenue bonds; and

WHEREAS, the City, acting by and through the Enterprise, has the power and authority to issue bonds to fund water and sewer improvements pursuant to the Charter and C.R.S. § 31-35-401, *et seq.*; and

WHEREAS, the Enterprise desires to construct improvements to the Delta wastewater treatment plant including improvements to the aerobic digestion process, constructing a new adjacent building, installing new dry pit chopper motive pumps, jet aeration blowers and manifolds, and an HVAC system (the “Project”); and

WHEREAS, the Project is a “water activity” as defined in in C.R.S. § 37-45.1-102; and

WHEREAS, in order to fund the Project, the City, acting by and through the Enterprise, has applied for a loan from the Colorado Water Resources and Power Development Authority (the “Authority”) for a principal amount of up to \$5,439,740.00, of which up to \$1,500,000 of the principal amount will be forgiven by the Authority subject to the terms and conditions of the loan agreement; and

WHEREAS, the City Council desires to approve the loan agreement with the Authority on behalf of the Enterprise.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF DELTA, COLORADO:

1. Recitals. The foregoing recitals are incorporated herein as findings and determinations of the City Council.
2. Approval of Loan Agreement. The City Council, acting by and through the Enterprise, hereby approves the Loan Agreement between the Authority and the Enterprise for up to

\$5,439,740.00 to fund the Project. A copy of the Loan Agreement including exhibits and related documents is available for inspection at the office of the City Clerk.

3. Authorization to Execute Documents. Elyse Ackerman Casselberry, City Manager, and Tod Dezeeuw, Finance Department, are authorized to execute the Loan Agreement and other related documents and to take such further actions as may be reasonably necessary to close the transaction contemplated by the Loan Agreement.

4. Authorized Officers. Elyse Ackerman Casselberry, City Manager, and Tod Dezeeuw, Finance Department are hereby authorized to act as “Authorized Officers” under the Loan Agreement.

5. Effective Date. This Ordinance shall become effective thirty (30) days after final passage and publication pursuant to Section 19(c) of the Charter.

INTRODUCED on November 7, 2023, at which time copies were available to the Council and to those persons in attendance at the meeting, read by title, passed on first reading, and ordered published as required by the Charter.

CITY OF DELTA, COLORADO

/s/ Kevin Carlson

Mayor

ATTEST:

/s/ Jolene E. Nelson

City Clerk