



Council Request Update

November 29, 2018

Council Request: 18- 215

Requested by: Council Member Sierra

Request: Regarding the Neighborhood Preservation Overlay on the 3300 block of South Grant; What is the definition of the overlay? What is allowed and not allowed in this area? What is the difference between a Neighborhood Preservation and a Historical Preservation neighborhood?

Assigned to: Community Development

Response: Please see the response from the Community Development Planner II, John Voboril.

Council Request: 18- 216

Requested by: Council Member Martinez

Request: Ownership of the silo on EMRF property and who to contact about a possible art project.

Assigned to: Utilities Department

Response: Please see the response from the Director of Utilities Tom Brennan.

Council Request: 18- 218

Requested by: Council Member Barrentine

Request: Copy of the loan agreement for the Sewer Fund.

Assigned to: Utilities Department

Response: Please see the response from the Director of Utilities Tom Brennan.



TO: Mayor and Council Members

THRU: Brad Power, Community Development Director
Wade Burkholder, Community Development Planning Manager

FROM: John Voboril, Planner II

DATE: November 29, 2018

SUBJECT: CR 18-215: Neighborhood Preservation Overlay

CR 18-215

Requested by CM Sierra

Regarding the Neighborhood Preservation Overlay on the 3300 block of South Grant; What is the definition of the overlay? What is allowed and not allowed in this area? What is the difference between a Neighborhood Preservation and a Historical Preservation neighborhood?

DEFINITION OF THE NEIGHBORHOOD PRESERVATION OVERLAY DISTRICT

An overlay district covering a portion of the MU-R-3-B base residential zone district (Mixed Use Medium to High Density Residential and Limited Office District) that is intended to preserve the existing character and balance of land uses within a mature residential neighborhood area. Existing multi-unit developments retain rights to redevelop at exiting residential density levels and subject to all other MU-R-3-B zone district dimensional standards. Existing single unit homes may only be redeveloped as similar single and two unit developments.

ALLOWED USES

The Neighborhood Preservation Overlay precludes any commercial redevelopment or use that are normally allowed in MU-R-3-B zone district areas (office, clinic, hospital, lab), and also precludes any institutional uses (religious assembly, school, government, etc.) that are normally allowed in MU-R-3-B zone district areas.

DIFFERENCE BETWEEN NEIGHBORHOOD PRESERVATION AND HISTORICAL PRESERVATION OVERLAYS

Historical Preservation Overlays are applied to neighborhoods that form a collection of building structures, properties, or sites that are collectively recognized as having distinct historical or architectural significance (ex. Arapahoe Acres). Historical Preservation Overlays codify design regulations that enforce strict adherence to historical design authenticity. Neighborhood Preservation Overlays are applied to neighborhoods that area not collectively recognized as having distinct historical or architectural significance. The intent of the Neighborhood Preservation Overlay is to maintain the existing balance of land uses within the overlay area,

and typically does not prescribe unique historical design standards that differ from the underlying zone district.

BACKGROUND

The Neighborhood Preservation Overlay was developed as a compromise between various City Council members that on one side wanted to safe guard residents from the development of additional residential density or commercial uses in the overlay area, and another side that desired to protect private property apartment owners from suffering the effects of nonconforming status and loss of their rights to redevelop their properties at the same or greater residential densities. The Neighborhood Preservation Overlay allows existing apartment buildings to be rebuilt or redeveloped at current residential densities plus an additional ten percent increase. Existing single and two unit properties, however, are only allowed to redevelop as similar one or two unit properties. This policy provides more certainty for single and two unit property owners, who at the same time must also endure the cost of forgoing potential windfalls from selling single and two unit properties to multi-unit residential developers.



To: Mayor Olson and City Council Members

From: Tom Brennan, Director of Utilities

Date: November 26, 2018

Subject: CR 18-216
Ownership of the silo on EMRF property and who to contact about possible art project

The silo is owned by EMRF. I suggest contacting Douglas County Zoning Department. The property is legally defined as Highlands Ranch Filing No. 155, PA84, Lot 2.





To: Mayor Olson and City Council Members

From: Tom Brennan, Director of Utilities

Date: November 26, 2018

Subject: Council Request 18-218
Copy of the loan agreement for the Sewer Fund

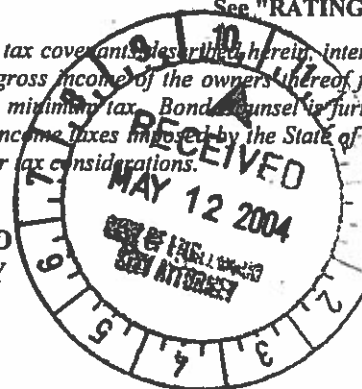
City Council requested a copy of the loan agreement for the Sewer Fund. The loan agreement is attached. The Series B loan was paid off in 2017. The Series A loan portion is still outstanding. Page 33 discusses the rate covenant. This is the 110% of debt service amount we need to meet each year with net revenues based on definitions in the agreement.



In the opinion of Bond Counsel, under existing law, and, assuming compliance with the tax covenants described herein, interest on the Bonds is excluded, pursuant to section 103(a) of the Internal Revenue Code of 1986, from the gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. Bond Counsel is further of the opinion that, under existing laws of the State of Colorado, interest on the Bonds is exempt from income taxes imposed by the State of Colorado. See, however, "FEDERAL AND STATE INCOME TAXES" herein for a description of certain other tax considerations.



\$57,710,000
COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY
CLEAN WATER REVENUE BONDS
2004 SERIES A



Dated: May 1, 2004

Due: September 1, as shown below

The Clean Water Revenue Bonds, 2004 Series A (the "Bonds"), are being issued by the Colorado Water Resources and Power Development Authority (the "Authority") for the purpose of funding loans to certain municipal borrowers (collectively, the "Local Governments"), to finance or refinance certain costs of improvements to the Local Governments' wastewater treatment facilities.

The Bonds are issuable in registered form and are initially to be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as securities depository for the Bonds. Purchases by beneficial owners are to be made in book-entry form in denominations of \$5,000 or any integral multiple thereof. Purchasers will not receive certificates representing their interest in the Bonds purchased. So long as DTC is the registered owner of the Bonds, payments of the principal of, premium, if any, and interest on the Bonds will be made directly to DTC. Disbursements of such payments to DTC participants is the responsibility of DTC participants and indirect participants. See "THE BONDS - Book-Entry Form" herein. Interest on the Bonds is payable semiannually on March 1 and September 1, commencing September 1, 2004, by check or draft mailed or transmitted, respectively, by Wells Fargo Bank, National Association, the initial Paying Agent and Trustee for the Bonds, to the registered owners thereof as of the record dates described herein. Principal of and premium, if any, on the Bonds are payable at the corporate trust office of the Paying Agent in Minneapolis, Minnesota, or such other place as the Paying Agent shall determine.

MATURITY SCHEDULE
(CUSIP No. 196797)

Year	Principal Amount	Interest Rate	Price or Yield	CUSIP(1)	Year	Principal Amount	Interest Rate	Price or Yield	CUSIP(1)
2005	\$110,000	2.00%	1.30%	VT8	2016	\$2,530,000	4.25%	4.28%	WE0
2006	110,000	2.00	1.80	VU5	2017	3,690,000	4.25	4.36	WF7
2007	110,000	3.00	2.26	VV3	2018	5,600,000	5.00	4.38(2)	WG5
2008	110,000	3.00	2.65	VW1	2019	5,775,000	5.00	4.53(2)	WH3
2009	110,000	3.00	2.99	VX9	2020	5,950,000	5.00	4.61(2)	WJ9
2010	110,000	3.25	100	VY7	2021	6,135,000	5.00	4.69(2)	WK6
2011	110,000	3.50	3.49	VZ4	2022	6,330,000	5.00	4.77(2)	WL4
2012	115,000	4.00	3.71	WA8	2023	6,520,000	5.00	4.85(2)	WM2
2013	115,000	4.00	3.86	WB6	2024	6,725,000	5.00	4.93(2)	WN0
2014	115,000	4.00	3.99	WC4	2025	6,670,000	5.00	4.99(2)	WP5
2015	670,000	4.00	4.10	WD2					

(Plus accrued interest from May 1, 2004)

- (1) The Authority takes no responsibility for the accuracy of CUSIP numbers, which are included solely for the convenience of the owners of the Bonds.
- (2) Priced to the call date of September 1, 2014.

The Bonds are subject to redemption prior to their respective maturity dates, as more fully described herein.

The Bonds are special, limited obligations of the Authority payable solely from and secured solely by the Trust Estate (as defined herein), which includes certain amounts payable by the Local Governments pursuant to loan agreements between the Local Governments and the Authority and certain moneys in certain funds, accounts and subaccounts described herein. Neither the State of Colorado nor any political subdivision thereof other than the Authority is obligated to pay the principal of or premium, if any, or redemption price of, or interest on, the Bonds, and neither the full faith and credit nor the taxing power of the State of Colorado or any political subdivision thereof is pledged to the payment of the principal or redemption price of, or interest on, the Bonds.

The Bonds are offered when, as and if received by the Underwriters subject to the approving legal opinion of Fulbright & Jaworski L.L.P., New York, New York, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon by the Authority's legal counsel, Carlson, Hammond & Paddock, L.L.C., Denver, Colorado and by Ballard Spahr Andrews & Ingersoll, LLP, Denver, Colorado, Special Counsel to the Authority. First Albany Capital Inc., Boston, Massachusetts served as financial advisor to the Authority with respect to the Bonds. It is anticipated that the Bonds will be available for delivery through facilities of DTC on or about May 20, 2004.

Citigroup Global Markets Inc.

May 10, 2004

In the opinion of Bond Counsel, under existing law, and, assuming compliance with the tax covenants described herein, interest on the Bonds is excluded, pursuant to section 103(a) of the Internal Revenue Code of 1986, from the gross income of the owners thereof for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax. Bond Counsel is further of the opinion that, under existing laws of the State of Colorado, interest on the Bonds is exempt from income taxes imposed by the State of Colorado. See, however, "FEDERAL AND STATE INCOME TAXES" herein for a description of certain other tax considerations.



\$19,715,000
COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY
WATER RESOURCES REVENUE BONDS
(CITY OF ENGLEWOOD, COLORADO PROJECT)
2004 SERIES B

Dated: May 1, 2004

Due: September 1, as shown below

The Water Resources Revenue Bonds (City of Englewood, Colorado Project), 2004 Series B (the "Bonds"), are being issued by the Colorado Water Resources and Power Development Authority (the "Authority") for the purpose of funding a loan to the City of Englewood, Colorado, acting by and through its Sewer Utility Enterprise (the "Enterprise"), to finance or refinance certain costs of improvements to the Enterprise's sewer facilities.

The Bonds are issuable in registered form and are initially to be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), as securities depository for the Bonds. Purchases by beneficial owners are to be made in book-entry form in denominations of \$5,000 or any integral multiple thereof. Purchasers will not receive certificates representing their interest in the Bonds purchased. So long as DTC is the registered owner of the Bonds, payments of the principal of, premium, if any, and interest on the Bonds will be made directly to DTC. Disbursements of such payments to DTC participants is the responsibility of DTC participants and indirect participants. See "THE BONDS - Book-Entry Form" herein. Interest on the Bonds is payable semiannually on March 1 and September 1, commencing September 1, 2004, by check or draft mailed or transmitted, respectively, by Wells Fargo Bank, National Association, the initial Paying Agent and Trustee for the Bonds, to the registered owners thereof as of the record dates described herein. Principal of and premium, if any, on the Bonds are payable at the corporate trust office of the Paying Agent in Minneapolis, Minnesota, or such other place as the Paying Agent shall determine.

MATURITY SCHEDULE
(CUSIP No. 19679R)

Year	Principal Amount	Interest Rate	Yield	CUSIP(1)	Year	Principal Amount	Interest Rate	Yield	CUSIP(1)
2005	\$ 5,000	3.00%	1.45%	DB3	2012	\$2,410,000	5.00%	3.78%	D16
2006	5,000	3.00	2.18	DC1	2013	2,530,000	5.00	3.92	DK3
2007	5,000	3.00	2.62	DD9	2014	2,655,000	5.00	4.06	DL1
2008	5,000	3.00	3.01	DE7	2015	2,790,000	5.00	4.17(2)	DM9
2009	5,000	3.00	3.34	DF4	2016	2,925,000	5.00	4.25(2)	DN7
2010	2,220,000	4.00	3.45	DG2	2017	1,855,000	5.00	4.33(2)	DP2
2011	2,305,000	4.50	3.69	DH0					

(Plus accrued interest from May 1, 2004)

- (1) The Authority takes no responsibility for the accuracy of the CUSIP numbers which are included solely for the convenience of the owners of the Bonds.
(2) Priced to the call date of September 1, 2014.

The Bonds are subject to redemption prior to their respective maturity dates, as more fully described herein.

The Bonds are special, limited obligations of the Authority payable solely from and secured solely by the Trust Estate (as defined herein), which includes certain amounts payable by the Enterprise pursuant to a loan agreement between the Enterprise and the Authority and certain moneys in certain funds and accounts described herein. Neither the State of Colorado nor any political subdivision thereof other than the Authority is obligated to pay the principal or redemption price of, or interest on, the Bonds, and neither the full faith and credit nor the taxing power of the State of Colorado or any political subdivision thereof is pledged to the payment of the principal or redemption price of, or interest on, the Bonds.

Payment of the principal and interest on the Bonds when due will be insured by a financial guaranty insurance policy issued by MBIA Insurance Corporation simultaneously with the delivery of the Bonds.



The Bonds are offered when, as and if received by the Underwriters subject to the approving legal opinion of Fulbright & Jaworski L.L.P., New York, New York, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon by the Authority's legal counsel, Carlson, Hammond & Paddock, L.L.C., Denver, Colorado and by Ballard Spahr Andrews & Ingersoll, LLP, Denver, Colorado, Special Counsel to the Authority. First Albany Capital Inc., Boston, Massachusetts served as financial advisor to the Authority with respect to the Bonds. It is anticipated that the Bonds will be available for delivery through facilities of DTC on or about May 20, 2004.

Citigroup Global Markets Inc.

May 5, 2004



**COLORADO WATER RESOURCES &
POWER DEVELOPMENT AUTHORITY**

Logan Tower Bldg. - Suite 620, 1580 Logan Street, Denver, Colorado 80203-1942
303/830-1550 • Fax 303/832-8205 • info@cwprda.com

May 24, 2004

Frank Gryglewicz
Director of Finance and Administrative Services
City of Englewood
1000 Englewood Parkway
Englewood, Colorado 80110



RE: Water Revenue Bonds 2004 Series B

Dear Mr. Gryglewicz:

The closing for the Water Revenue Bonds 2004 Series B was completed on May 20, 2004.
Enclosed for your files are copies of the following documents:

1. Executed Loan Agreement
2. Certificate of the Authority regarding the deposit of moneys in the 2004 Series B Project Loan Subaccounts
3. Executed copy of Governmental Agency Bond
4. Governmental Agency Certification
5. Governmental Agency Authorization
6. Opinion of Authority Bond Counsel
7. Opinion of Governmental Agency General Counsel
8. Opinion of Governmental Agency Bond Counsel
9. Rating Letter from Standard & Poor's
10. Rating Letter from Moody's Investor Service
11. Rating Letter from Fitch Ratings

If you have questions or require additional information, please do not hesitate to call the Authority office.

Sincerely,


Carolyn A. Simon
Office Manager

Enclosures: (11)

cc: ✓ Dan Brotzman, General Counsel
Thomas M. Peltz, Bond Counsel
Vicki Mattox, Financial Advisor

WATER REVENUE BOND PROGRAM

LOAN AGREEMENT

BETWEEN

**COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY**

AND

**CITY OF ENGLEWOOD, COLORADO, ACTING BY
AND THROUGH ITS SEWER UTILITY ENTERPRISE**

DATED AS OF MAY 1, 2004

THIS LOAN AGREEMENT, made and entered into as of this 1st day of May, 2004, by and between **COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY** (the "Authority"), a body corporate and political subdivision of the State of Colorado, and the **CITY OF ENGLEWOOD, COLORADO, ACTING BY AND THROUGH ITS SEWER UTILITY ENTERPRISE** (the "Governmental Agency"), a home rule municipal corporation and political subdivision of the State of Colorado;

WITNESSETH THAT:

WHEREAS, the Authority is authorized by Title 37, Article 95, Part 1, Colorado Revised Statutes, as amended (the "Act"), to issue its negotiable bonds or notes in furtherance of its purposes to preserve, protect, upgrade, conserve, develop, utilize, and manage the water resources of the State, and to make loans to any governmental agency for the planning, designing, acquiring, constructing, reconstructing, improving, equipping and furnishing of projects related to its purposes, which loans may be secured by loan and security agreements; and

WHEREAS, the Governmental Agency has the power under and pursuant to Title 37, Article 45, Part 1, Colorado Revised Statutes, as amended to borrow money and to acquire, construct, operate, control and use any and all works, facilities and means for the purpose of providing for the treatment of wastewater within the geographical area of the Governmental Agency; and

WHEREAS, in furtherance of its purposes, the Governmental Agency has determined to finance the cost of acquisition and construction of various improvements to its wastewater system;

WHEREAS, the Authority has authorized the issuance of its revenue bonds, pursuant to the Act in order to loan the proceeds to the Governmental Agency to finance such improvements on the terms and conditions herein set forth;

WHEREAS, the Governmental Agency will issue its bond to the Authority to evidence said loan from the Authority;

NOW, THEREFORE, for and in consideration of the award of the loan by the Authority and of the mutual covenants herein, the Authority and the Governmental Agency each agree to perform their respective obligations under this Loan Agreement in accordance with the conditions, covenants and procedures set forth herein and attached hereto as a part hereof, as follows:

ARTICLE I.

DEFINITIONS

SECTION 1.01 Definitions. The following terms as used in this Loan Agreement shall, unless the context clearly requires otherwise, have the following meanings:

"Act" means the "Colorado Water Resources and Power Development Authority Act," being Section 37-95-101 et. seq. of the Colorado Revised Statutes, as the same may from time to time be amended and supplemented.

"Annual Information" means the information specified in Section 2.03 in this Loan Agreement.

"Authority" means the Colorado Water Resources and Power Development Authority, a body corporate and political subdivision of the State of Colorado with corporate succession duly created and validly existing under and by virtue of the Act.

"Authority Bonds" means bonds authorized by the Bond Resolution, together with any refunding bonds authenticated and delivered pursuant to the Bond Resolution, in each case in order to provide the source of funding of the Loan to the Governmental Agency pursuant to this Loan Agreement are taken.

"Authorized Officer" means, in the case of the Governmental Agency, the person whose name is set forth in Exhibit B hereto or such other person or persons authorized pursuant to a resolution or ordinance of the governing body of the Governmental Agency to act as an Authorized Officer of the Governmental Agency to perform any act or execute any document relating to the Loan, the Governmental Agency Bond or this Loan Agreement whose name is furnished in writing to the Authority.

"Bond Resolution" means the Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project), as adopted by the Authority on April 23, 2004, authorizing the issuance of the Authority Bonds, and all further amendments and supplements thereto adopted in accordance with the provisions thereof.

"Code" means the "Internal Revenue Code of 1986," as the same may from time to time be amended and supplemented, including any regulations promulgated thereunder and any administrative or judicial interpretations thereof.

"Cost" means those costs that are reasonable, necessary and allocable to the Project and are permitted by generally accepted accounting principles to be costs of the Project. Cost shall also include Costs of Issuance (as defined in the Bond Resolution).

"Event of Default" means any occurrence or event specified in Section 5.01 hereof.

"Fiscal Year" means the fiscal year of the Governmental Agency.

"GAAP" means generally accepted accounting principles as in effect from time to time in the United States.

"Governmental Agency" means the public entity that is a party to and is described in the first paragraph of this Loan Agreement, and its successors and assigns.

“Governmental Agency Bond” means the bond executed and delivered by the Governmental Agency to the Authority to evidence the Loan, the form of which is attached hereto as Exhibit D and made a part hereof.

“Holder” means any holder of Authority Bonds as defined under the Bond Resolution and, for the purposes of Section 2.03 of this Loan Agreement, shall also mean any beneficial owner of Authority Bonds within the meaning of Rule 13-d under the Securities Exchange Act of 1934.

“Loan” means the loan made by the Authority to the Governmental Agency to finance or refinance a portion of the Cost of the Project pursuant to this Loan Agreement. For all purposes of this Loan Agreement, the principal amount of the Loan at any time shall be equal to the principal amount of the Authority Bonds, less any portion of such principal amount as has been repaid by the Governmental Agency under this Loan Agreement.

“Loan Agreement” means this Loan Agreement, including the Exhibits attached hereto, as it may be supplemented, modified or amended from time to time in accordance with the terms hereof and of the Bond Resolution.

“Loan Closing” means the date upon which the Authority shall issue and deliver the initial Authority Bonds.

“Loan Repayments” means the payments payable by the Governmental Agency pursuant to Section 3.03 of this Loan Agreement, including payments payable under the Governmental Agency Bond.

“Loan Term” means the defined term of this Loan Agreement set forth in paragraph (3) of Exhibit B attached hereto and made a part hereof.

“MSRB” means the Municipal Securities Rulemaking Board established in accordance with the provisions of Section 15B(b)(1) of the Securities Exchange Act of 1934.

“Pledged Property” means the defined term of this Loan Agreement set forth in paragraph (4) of Exhibit A attached hereto and made a part hereof.

“Prime Rate” means the prevailing commercial interest rate announced by the Trustee from time to time as its prime lending rate.

“Project” means the wastewater project of the Governmental Agency described in paragraph (1) of Exhibit A attached hereto and made a part hereof, all or a portion of the Cost of which is financed or refinanced by the Authority through the making of the Loan under this Loan Agreement.

“Project Fund” means the Project Fund created under the Bond Resolution.

“Repository” means any nationally recognized municipal securities information repository within the meaning of Rule 15c2-12.

"Rule 15c2-12" means Rule 15c2-12 under the Securities Exchange Act of 1934, as amended through the date of adoption of the Bond Resolution, together with all interpretive guidances or other official interpretations and explanations thereof that are promulgated by the SEC.

"State Information Depository" means any public or private repository designated by the State of Colorado, and recognized as such by the SEC for the purposes of Rule 15c2-12.

"SEC" means the United States Securities and Exchange Commission.

"System" means the wastewater treatment system of the Governmental Agency, including the Project, described in paragraph (2) of Exhibit A attached hereto and made a part hereof for which the Governmental Agency is making the borrowing under this Loan Agreement, as such System may be modified or expanded from time to time.

"Trustee" means the Trustee appointed by the Authority pursuant to the Bond Resolution and its successor or successors and any other corporation which may at any time be substituted in its place as Trustee pursuant to the Bond Resolution.

Terms not otherwise defined herein shall have the meanings ascribed to them in the Bond Resolution.

Except where the context otherwise requires, words importing the singular number shall include the plural number and vice versa, and words importing persons shall include firms, associations, corporations, agencies and districts. Words importing one gender shall include the other gender.

ARTICLE II.

REPRESENTATIONS AND COVENANTS OF GOVERNMENTAL AGENCY

SECTION 2.01 Representations of Governmental Agency. The Governmental Agency represents for the benefit of the Authority and the holders of the Authority Bonds as follows:

- (a) **Organization and Authority.**
 - (i) The Governmental Agency is a governmental agency as defined in the Act and as described in the first paragraph of this Loan Agreement.
 - (ii) The Governmental Agency has full legal right and authority and all necessary licenses and permits required as of the date hereof to own, operate and maintain the System, to carry on its activities relating thereto, to execute and deliver this Loan Agreement, to execute, issue and deliver the Governmental Agency Bond, to undertake and complete the Project (other than licenses and permits relating to the construction and acquisition of the Project which the Governmental Agency expects to

receive in the ordinary course of business), and to carry out and consummate all transactions contemplated by this Loan Agreement. The Project is a project which the Governmental Agency may undertake pursuant to Colorado law and for which the Governmental Agency is authorized by law to borrow money.

- (iii) The proceedings of the Governmental Agency's governing members and voters, if a referendum is necessary, approving this Loan Agreement and the Governmental Agency Bond and authorizing their execution, issuance and delivery on behalf of the Governmental Agency, and authorizing the Governmental Agency to undertake and complete the Project have been or will be duly and lawfully adopted in accordance with the laws of Colorado and such proceedings were or will be duly approved and published, if necessary, in accordance with applicable Colorado law, at a meeting or meetings which were duly called pursuant to necessary public notice and held in accordance with applicable Colorado law, and at which quorums were present and acting throughout.
- (iv) This Loan Agreement and the Governmental Agency Bond, when delivered at the Loan Closing, will have been, duly authorized, executed and delivered by an Authorized Officer of the Governmental Agency; and, assuming that the Authority has all the requisite power and authority to authorize, execute and deliver, and has duly authorized, executed and delivered, this Loan Agreement, this Loan Agreement, and the Governmental Agency Bond when delivered to the Authority, will constitute, the legal, valid and binding obligations of the Governmental Agency in accordance with their respective terms, and the information contained under "Description of the Loan" on Exhibit B attached hereto and made a part hereof is true and accurate in all respects.

(b) Full Disclosure.

There is no fact that the Governmental Agency has not disclosed to the Authority in writing on the Governmental Agency's application for the Loan or otherwise that materially adversely affects the properties, activities, prospects or condition (financial or otherwise) of the Governmental Agency of the System, or the ability of the Governmental Agency to make all Loan Repayments and otherwise observe and perform its duties, covenants, obligations and agreements under this Loan Agreement and the Governmental Agency Bond.

(c) Pending Litigation.

There are no proceedings pending, or, to the knowledge of the Governmental Agency threatened, against or affecting the Governmental Agency, in any court or before any governmental authority or arbitration board or tribunal that, if adversely determined, would materially adversely affect the properties, activities, prospects or condition (financial or otherwise) of the Governmental Agency or the System, or the ability of the Governmental Agency to make all Loan Repayments and otherwise observe and perform its duties, covenants,

obligations and agreements under this Loan Agreement and the Governmental Agency Bond, that have not been disclosed in writing to the Authority in the Governmental Agency's application for the Loan or otherwise to the Authority.

(d) Compliance with Existing Laws and Agreements.

The authorization, execution and delivery of this Loan Agreement and the Governmental Agency Bond by the Governmental Agency, the observation and performance by the Governmental Agency of its duties, covenants, obligations and agreements thereunder and the consummation of the transactions provided for in this Loan Agreement and the Governmental Agency Bond, the compliance by the Governmental Agency with the provisions of this Loan Agreement and the Governmental Agency Bond and the undertaking and completion of the Project will not result in any breach of any of the terms, conditions or provisions of, or constitute a default under, or result in the creation or imposition of any lien, charge or encumbrance upon any property or assets of the Governmental Agency pursuant to any existing ordinance or resolution, trust agreement, indenture, mortgage, deed of trust, loan agreement or other instrument (other than the lien and charge of (i) this Loan Agreement and the Governmental Agency Bond and (ii) any ordinance, resolution or indenture which authorized outstanding debt obligations of the Governmental Agency which are at parity with, or superior to, the Governmental Agency Bond as to lien on, and source and security for, payment thereon from the Pledged Property) to which the Governmental Agency is a party or by which the Governmental Agency, the System or any of its property or assets may be bound, nor will such action result in any violation of the provisions of the charter or other document pursuant to which the Governmental Agency was established or any laws, ordinances, resolutions, governmental rules, regulations or court orders to which the Governmental Agency, the System or its properties or operations is subject.

(e) No Defaults.

No event has occurred and no condition exists that, upon authorization, execution and delivery of this Loan Agreement and the Governmental Agency Bond or receipt of the amount of the Loan, would constitute an Event of Default hereunder. The Governmental Agency is not in violation of, and has not received notice of any claimed violation of, any term of any agreement or other instrument to which it is a party or by which it, the System or its property may be bound, which violation would materially adversely affect the properties, activities, prospects or condition (financial or otherwise) of the Governmental Agency or the System or the ability of the Governmental Agency to make all Loan Repayments or otherwise observe and perform its duties, covenants, obligations and agreements under this Loan Agreement and the Governmental Agency Bond.

(f) Governmental Consent.

The Governmental Agency has obtained all permits and approvals required to date by any governmental body or officer (and reasonably expects to receive all permits required in the future by any governmental agency) for the making, observance and performance by the Governmental Agency of its duties, covenants, obligations and agreements under this Loan Agreement and the Governmental Agency Bond or for the undertaking or completion of the

Project and the financing or refinancing thereof; and the Governmental Agency has complied with all applicable provisions of law requiring any notification, declaration, filing or registration with any governmental body or officer in connection with the making, observance and performance by the Governmental Agency of its duties, covenants, obligations and agreements under this Loan Agreement and the Governmental Agency Bond or with the undertaking or completion of the Project and the financing or refinancing thereof. No consent, approval or authorization of, or filing, registration or qualification with, any governmental body or officer that has not been obtained (or that is not reasonably expected to be obtained) is required on the part of the Governmental Agency as a condition to the authorization, execution and delivery of this Loan Agreement and the Governmental Agency Bond, the undertaking or completion of the Project or the consummation of any transaction herein contemplated.

(g) Compliance with Law.

The Governmental Agency (i) is in compliance with all laws, ordinances, governmental rules and regulations to which it is subject, the failure to comply with which would materially adversely affect the ability of the Governmental Agency to conduct its activities or undertake or complete the Project or the condition (financial or otherwise) of the Governmental Agency or the System; and (ii) has obtained all licenses, permits, franchises or other governmental authorizations presently necessary for the ownership of its property or for the conduct of its activities which, if not obtained, would materially adversely affect the ability of the Governmental Agency to conduct its activities or undertake or complete the Project or the condition (financial or otherwise) of the Governmental Agency or the System (other than licenses, permits, franchises or other governmental authorizations relating to the construction and acquisition of the Project which the Governmental Agency expects to receive in the ordinary course of business).

(h) Use of Proceeds

The Governmental Agency will apply the proceeds of the Loan from the Authority (i) to finance or refinance a portion of the Cost of the Project; and (ii) where applicable, to reimburse the Governmental Agency for a portion of the Cost of the Project, which portion was paid or incurred in anticipation of reimbursement by the Authority.

SECTION 2.02 Particular Covenants of the Governmental Agency.

(a) Source of Repayment Pledge.

The Governmental Agency irrevocably pledges the Pledged Property for the punctual payment of the principal of and the interest on the Loan, and all other amounts due under this Loan Agreement and the Governmental Agency Bond according to their respective terms.

(b) Performance Under Loan Agreement.

The Governmental Agency covenants and agrees (i) to maintain the System in good repair and operating condition; (ii) to cooperate with the Authority in the observance and performance of the respective duties, covenants, obligations and agreements of such

Governmental Agency and the Authority under this Loan Agreement; and (iii) to comply with the covenants described in the Exhibits to this Loan Agreement.

(c) Completion of Project and Provision of Moneys Therefor.

The Governmental Agency covenants and agrees (i) to exercise its best efforts in accordance with prudent wastewater treatment utility practice to complete the Project; and (ii) subject to appropriation, to provide from its own fiscal resources all moneys, in excess of the total amount of loan proceeds it receives under the Loan, required to complete the Project.

(d) Disposition of the System.

Except for the disposal of any portion of the System which the Governmental Agency determines are no longer necessary for the operation of the System, the Governmental Agency shall not sell, lease, abandon or otherwise dispose of all or substantially all of the System, or any other component of the System which provides revenues to provide for the payment of this Loan Agreement or the Governmental Agency Bond except on ninety (90) days' prior written notice to the Authority and, in any event, shall not so sell, lease, abandon or otherwise dispose of the same unless the following conditions are met: (i) the Governmental Agency shall assign this Loan Agreement in accordance with Section 4.02 hereof and its rights and interests hereunder to the purchaser or lessee of the System and such purchaser or lessee shall assume all duties, covenants, obligations and agreements of the Governmental Agency under this Loan Agreement; and (ii) the Authority shall by appropriate action determine, in its sole discretion, that such sale, lease, abandonment or other disposition will not adversely affect the Authority's ability to meet its duties, covenants, obligations and agreements under the Bond Resolution, and will not adversely affect the value of this Loan Agreement as security for the payment of Authority Bonds and interest thereon, adversely affect the eligibility of interest on Authority Bonds then outstanding for exclusion from gross income for purposes of Federal income taxation.

(e) Exclusion of Interest from Federal Gross Income and Compliance with Code.

(i) The Governmental Agency covenants and agrees that it shall not take or permit any action or fail to take any action which action or omission would result in the loss of the exclusion of the interest on any Authority Bonds (assuming solely for this purpose that the proceeds of the Authority Bonds loaned to the Governmental Agency represent all of the proceeds of the Authority Bonds) from gross income for federal income tax purposes pursuant to Section 103(a) of the Code.

(ii) The Governmental Agency covenants and agrees that it shall not take or permit any action or fail to take any action, which action or omission would cause the Authority Bonds (assuming solely for this purpose that the proceeds of the Authority Bonds loaned to the Governmental Agency represent all of the proceeds of the Authority Bonds) to be "private activity bonds" within the meaning of section 141(a) of the Code. Accordingly, unless the Governmental Agency receives the prior written

approval of the Authority, and subject to the conditions of Section 2.02(d)(ii); the Governmental Agency shall neither (A) permit in excess of 10 percent of either (1) the proceeds (as such term is used in Section 141 of the Code) of the Authority Bonds loaned to the Governmental Agency or (2) the Project financed (or refinanced) with the proceeds of the Authority Bonds loaned to the Governmental Agency, to be used directly or indirectly in any manner that would constitute "private business use" within the meaning of Section 141(b)(6) of the Code, nor (B) use directly or indirectly any of the proceeds of the Authority Bonds loaned to the Governmental Agency to make or finance loans to persons other than governmental units (as such term is used in section 141(c) of the Code); provided further, that more than one half of the private business use permitted by clause (A) shall be neither (1) disproportionate related business use, nor (2) private business use not related to the government use of such proceeds of the Authority Bonds, as those terms are used in Section 141(b)(3) of the Code.

- (iii) The Governmental Agency covenants and agrees that it shall not directly or indirectly use or permit the use of any proceeds of the Authority Bonds (or amounts treated as replaced with such proceeds) or any other funds, or take or permit any action or fail to take any action, which use, action or omission would cause the Authority Bonds (assuming solely for this purpose that the proceeds of the Authority Bonds in the hands of the Governmental Agency represent all of the proceeds of the Authority Bonds) to be "arbitrage bonds" within the meaning of Section 148(a) of the Code.
- (iv) The Governmental Agency covenants and agrees that it shall not use or permit the use of any portion of the proceeds of the Authority Bonds to retire any other obligations of the Governmental Agency or any other entity, unless the Governmental Agency obtains the written consent of the Authority, which consent may be given or withheld in the Authority's sole discretion.
- (v) The Governmental Agency covenants and agrees to maintain records of its investments, if any, of proceeds of the Authority Bonds loaned to the Governmental Agency and earnings thereon, and will maintain records of expenditures of such amounts. The Governmental Agency will pay to the Authority any earnings on proceeds of the Authority Bonds loaned to the Governmental Agency (including earnings on such earnings) which, in the opinion of the Authority, are required to be rebated to the United States Treasury Department. The Governmental Agency will provide copies of all records of its investment of such moneys and of its expenditures to the Authority on a periodic basis upon request by the Authority and will furnish to the Authority, in writing, information regarding any facilities financed or refinanced therewith.

- (vi) Notwithstanding anything to the contrary, as long as is necessary to maintain the exclusion of interest on the Authority Bonds from gross income for Federal income tax purposes, the covenants contained in this subsection (e) shall survive the payment of the Authority Bonds and the interest thereon, including any payment pursuant to section 12.01 of the Bond Resolution or prepayment pursuant to Section 3.07 of this Loan Agreement, respectively.
- (vii) Neither the Governmental Agency nor any of its agencies shall, pursuant to any arrangement formal or informal, purchase Authority Bonds in an amount related to the amount of the Loan.
- (viii) The Governmental Agency hereby certifies and represents that it has complied with the requirements of Treasury Regulation Section 1.150-2 in its authorizing resolution or other official action with regard to proceeds of the Authority Bonds, if any, to be used to reimburse the Governmental Agency for expenses incurred by the Governmental Agency prior to the issuance of the Authority Bonds. In the event that any of the proceeds of the Authority Bonds are to be used to pay debt service on any prior issue of the Governmental Agency, and any of the proceeds of such prior issue (or any obligations refinanced by such prior issue) were used to reimburse the Governmental Agency for expenditures incurred prior to the issuance of the prior issue (or refinanced obligations, as the case may be), the Governmental Agency hereby certifies and represents that the allocation of such proceeds to the reimbursed expenditure was a valid expenditure under the applicable law on reimbursement expenditures on the date of issue of the prior issue (or the refinanced obligations), as required by Federal Income Tax Regulation Section 1.150-2(g)(2). In the case of refunding of a prior issue issued before July 1, 1993, the proceeds of which were used to reimburse original expenditures, the Governmental Agency (A) made an official intent prior to July 1, 1993, which satisfied the applicable provisions of Treasury Regulation Section 1.103-8(a)(5) as in effect prior to July 1, 1993, or (B) made an official intent between January 27, 1992, and June 30, 1993, which satisfied the applicable provisions of Treasury Regulation Section 1.103-18 as in effect during such period.
- (ix) By executing this Loan Agreement, the Governmental Agency hereby certifies, represents and agrees that:
 - (1) The proceeds of the Authority Bonds to be loaned to the Governmental Agency pursuant to this Loan Agreement do not, taking into account available earnings thereon, exceed the amount necessary to pay for the costs of the Project, including costs of issuance of the Authority Bonds allocated to the Loan.

(2) The Governmental Agency has entered into (or will enter into within six months from the date hereof) a binding commitment for the acquisition, construction or accomplishment of the Project, and will, within six months from the date of delivery of the Authority Bonds by the Authority, expend at least five percent of the proceeds of the Authority Bonds loaned to the Governmental Agency.

(3) The Governmental Agency reasonably expects that 85% of the proceeds of the Loan will be expended within three years from the date of delivery of the initial series of Authority Bonds. Work on the acquisition, construction or accomplishment of the Project will proceed with due diligence to completion.

(4) The total proceeds of the sale of all obligations issued to date for the Project do not exceed the total costs of the Project, taking into account available earnings thereon.

(5) The Governmental Agency does not expect that the Project will be sold, leased or otherwise disposed of in whole or in part during the term of the Loan or of the Authority Bonds or for any portion of the term of the Loan or of the Authority Bonds. The Governmental Agency shall not sell, lease or otherwise dispose of the Project in whole or in part during the term of the Loan or of the Authority Bonds or for any portion of the term of the Loan or of the Authority Bonds unless the conditions of Section 2.02(d)(ii) have been satisfied.

(6) Any fund established, utilized or held by or on behalf of the Governmental Agency to pay debt service on the Loan will be used to achieve a proper matching of revenues and debt service and will be depleted at least annually except for a reasonable carryover amount not to exceed earnings on the fund for the immediately preceding year or 1/12 of the annual debt service on the Loan for the immediately preceding year.

(7) No portion of the amounts received from the Loan will be used as a substitute for other funds which were otherwise to be used as a source of financing for the Project and which have been or will be used to acquire, directly or indirectly, obligations producing a yield in excess of the yield on the Authority Bonds. The Governmental Agency does not expect to receive any amounts in the future that are intended to finance the portion of the Project being financed with proceeds of the Loan. No portion of the amounts received from the Loan will be used to finance working capital expenditures. The Loan has a weighted average maturity that does not exceed 120 percent of the average reasonably expected economic life of the capital projects financed or refinanced by the Loan.

(8) No portion of the proceeds of the Loan will be invested, directly or indirectly, in federally-insured deposits or accounts, or federally-

guaranteed investments, other than amounts of unexpended Loan proceeds invested in the debt service fund, in any reasonably required reserve or replacement fund, or investments of unexpended Loan proceeds for any remaining initial temporary period (e.g., no later than three years after the date hereof) until the proceeds are needed for the Project.

(9) No other obligations of the Governmental Agency (1) are reasonably expected to be paid out of substantially the same source of funds (or will have substantially the same claim to be paid out of substantially the same source of funds) as will be used to pay the Loan; and (2) are being sold at substantially the same time as the Loan (i.e., less than 15 days apart); and (3) were sold pursuant to the same plan of financing with the Loan.

(10) The Governmental Agency has neither received notice that its certifications as to expectations may not be relied upon with respect to its obligations nor has it been advised that any adverse action by the Commissioner of the Internal Revenue is contemplated.

(11) To the best of the knowledge and belief of the undersigned officer of the Governmental Agency, the facts and estimates set forth in this subsection of the Loan Agreement on which the Governmental Agency's expectations as to the application of the proceeds of the Authority Bonds loaned to the Governmental Agency are based, are reasonable.

(12) None of the proceeds of the Authority Bonds loaned to the Governmental Agency will be invested in investments having a substantially guaranteed yield of four years or more.

(f) Operation and Maintenance of the System.

The Governmental Agency covenants and agrees that it shall, in accordance with prudent wastewater treatment utility practice, (i) at all times operate the properties of the System and any business in connection therewith in an efficient manner, (ii) maintain the System in good repair, working order and operating condition, (iii) from time to time make all necessary and proper repairs, renewals, replacements, additions, betterments and improvements with respect to the System so that at all times the business carried on in connection therewith shall be properly and advantageously conducted; provided, however, this covenant shall not be construed as requiring the Governmental Agency to expend any funds which are derived from sources other than the operation of the System or other receipts of the System which are Pledged Property and provided further that nothing herein shall be construed as preventing the Governmental Agency from doing so.

(g) Records; Accounts.

The Governmental Agency shall keep accurate records and accounts for the System (the "System Records"), separate and distinct from its other records and accounts (the "General Records"). Such System Records shall be maintained in accordance with GAAP and

shall be audited annually by an independent accountant, which audit may be part of the annual audit of the General Records of the Governmental Agency. Such System Records and General Records shall be made available for inspection by the Authority at any reasonable time, and a copy of such annual audit(s) therefor, including all written comments and recommendations of such accountant, shall be furnished to the Authority within 180 days of the close of the fiscal year being so audited. Upon delivery of its annual audited financial statements, the Governmental Agency shall furnish to the Authority a certificate of an Authorized Officer stating that, to the best of such individual's knowledge following reasonable inquiry, no Event of Default has occurred, or if an Event of Default has occurred, specifying the nature thereof and, if the Governmental Agency has a right to cure pursuant to Section 5.01, stating in reasonable detail the steps, if any, being taken by the Governmental Agency to cure such Event of Default.

(h) **Inspections; Information.**

The Governmental Agency shall permit the Authority, and any party designated by the Authority, to examine, visit and inspect, at any and all reasonable times, the property, if any, constituting the Project, and to inspect and make copies of any accounts, books and records, including (without limitation) its records regarding receipts, disbursements, contracts, investments and any other matters relating thereto and to its financial standing, and shall supply such reports and information as the Authority may reasonably require in connection therewith. The Governmental Agency shall advise the Authority in writing of the issuance of any debt payable from Pledged Property at least 30 days prior to the issue of such debt. In addition, the Governmental Agency shall provide the Authority with copies of any official statements or other forms of offering prospectus relating to any other bonds, notes or other indebtedness of the Governmental Agency which are payable from the Pledged Property at least 30 days after the date of issuance of such debt.

(i) **Insurance.**

The Governmental Agency shall maintain or cause to be maintained, in force, insurance policies with responsible insurers or self insurance programs providing against risk of direct physical loss, damage or destruction of the System, at least to the extent that similar insurance is usually carried by utilities constructing, operating and maintaining facilities of the nature of the System, including liability coverage, all to the extent available at reasonable cost. Nothing herein shall be deemed to preclude the Governmental Agency from exerting against any party, other than the Authority, a defense which may be available to the Governmental Agency, including, without limitation, a defense of sovereign immunity.

(j) **Cost of Project.**

The Governmental Agency certifies that the Cost of the Project, as listed in paragraph (2) of Exhibit B hereto and made a part hereof, is a reasonable and accurate estimation and upon direction of the Authority will supply the same with a certificate from its engineer stating that such Cost is a reasonable and accurate estimation, taking into account investment income to be realized during the course of the Project and other money that would, absent the Loan, have been used to pay the Cost of the Project.

(k) **Notice of Material Adverse Change.**

The Governmental Agency shall promptly notify the Authority of any material adverse change in the activities, prospects or condition (financial or otherwise) of the Governmental Agency relating to the System, or in the ability of the Governmental Agency to make all Loan Repayments and otherwise observe and perform its duties, covenants, obligations and agreements under this Loan Agreement and the Governmental Agency Bond from the Pledged Property. The Governmental Agency shall provide such financial information relating to the Governmental Agency as the Authority may require in connection with the issuance of Authority Bonds pursuant to the Bond Resolution.

(l) **Continuing Representations.**

The representations of the Governmental Agency contained herein shall be true at the time of the execution of this Loan Agreement and at all times during the term of this Loan Agreement.

(m) **Additional Covenants and Requirements.**

The Governmental Agency agrees to observe and comply with each such additional covenant and requirement, if any, included on Exhibit F on the date of the Loan Closing.

SECTION 2.03 Obligation to Provide Continuing Disclosure.

(a) **The Governmental Agency shall undertake, for the benefit of Holders of the Authority Bonds, to provide or cause to be provided through the Authority:**

(i) to each Repository and to the State Information Depository, no later than 180 days after the end of each Fiscal Year, commencing with the end of the first Fiscal Year following the date of this Loan Agreement, the Annual Information relating to such Fiscal Year;

(ii) if not submitted as part of or with the Annual Information, to each Repository and to the State Information Depository, if any, audited financial statements of the Governmental Agency for such Fiscal Year when and if they become available; provided that if the Governmental Agency's audited financial statements are not available by the date set forth in (i) above, the Annual Information shall contain unaudited financial statements in a format similar to the Governmental Agency's audited financial statements prepared for its most recent Fiscal Year, and the audited financial statements shall be filed in the same manner as the Annual Information when and if they become available; and

(iii) to each Repository or to the MSRB and to the State Information Depository, in a timely manner, notice of a failure to provide any Annual Information required by subsections (d), (e) and (f) of this Section 2.03.

- (b) The obligations of the Governmental Agency pursuant to subsection (a) of this Section 2.03 may be terminated as to such Governmental Agency pursuant to subsection (k) of this Section 2.03. Upon any such termination, the Governmental Agency shall provide notice of such termination to each Repository, the State Information Depository and the MSRB.
- (c) Nothing herein shall be deemed to prevent the Governmental Agency from disseminating or requiring the Governmental Agency to disseminate any other information in addition to that required hereby in the manner set forth herein or in any other manner. If the Governmental Agency disseminates any such additional information, the Governmental Agency shall have no obligation to update such information or include it in any future materials disseminated hereunder.
- (d) The required Annual Information shall consist of the Governmental Agency's audited financial statements for the most recent Fiscal Year as provided in subsection (a)(i) of this Section 2.03, and the information contained in Tables 2,3,4, 7,8,10 and 11 in Appendix B to the Official Statement of the Authority relating to the Authority Bonds dated April 27, 2004.
- (e) All or any portion of the Annual Information may be incorporated in the Annual Information by cross reference to any other documents which have been filed with (i) the Repositories, the State Information Depository and, if the document is an official statement, the MSRB or (ii) the SEC.
- (f) Annual Information for any Fiscal Year containing any modified operating data or financial information (as contemplated by subsection (j)(v) of this Section 2.03) for such Fiscal Year shall explain, in narrative form, the reasons for such modification and the effect of such modification on the Annual Information being provided for such Fiscal Year. If a change in accounting principles is included in any such modification, such Annual Information shall present a comparison between the financial statements or information prepared on the basis of the modified accounting principles and those prepared on the basis of the former accounting principles.
- (g) The Governmental Agency's annual financial statements for each Fiscal Year shall be prepared in accordance with GAAP as in effect from time to time. Such financial statements shall be audited by an independent accounting firm.
- (h) If the Governmental Agency shall fail to comply with any provision of this Section 2.03, then the Authority or any Holder of the Authority's Bonds may enforce, for the equal benefit and protection of all Holders similarly situated, by mandamus or other suit or proceeding at law or in equity, this Section 2.03 against the Governmental Agency and any of the officers, agents and employees of the Governmental Agency, and may compel the Governmental Agency or any such officers, agents or employees to perform and carry out their duties under this Section 2.03; provided that the sole and exclusive remedy for breach of this Section 2.03 shall be an action to compel specific performance of the obligations

of the Governmental Agency hereunder and no person or entity shall be entitled to recover monetary damages hereunder under any circumstances, and, provided further, that any challenge to the adequacy of any information provided pursuant to subsection (a) of this Section 2.03 shall be brought only by the Authority or the Holders of 25% in aggregate principal amount of the Authority's Bonds at the time outstanding which are affected thereby. The failure of the Governmental Agency to comply with the provisions of this Section 2.03 shall not be deemed an Event of Default hereunder and the only remedies available to the Holders or the Authority for such failure to comply are the remedies contained in this subsection (h).

- (i) The provisions of this Section 2.03 are executed and delivered solely for the benefit of the Holders. No other person (other than the Authority) shall have any right to enforce the provisions of this Section 2.03 or any other rights under this Section 2.03.
- (j) Without the consent of any Holders of Authority Bonds, the Authority and the Governmental Agency at any time and from time to time may enter into any amendments or changes to this Section 2.03 for any of the following purposes:
 - (i) to comply with or conform to Rule 15c2-12 or any amendments thereto (whether required or optional);
 - (ii) to add a dissemination agent for the information required to be provided hereby and to make any necessary or desirable provisions with respect thereto;
 - (iii) to evidence the succession of another person to the Governmental Agency and the assumption by any such successor of the covenants of the Governmental Agency under this Section 2.03;
 - (iv) to add to the covenants of the Governmental Agency for the benefit of the Holders, or to surrender any right or power conferred upon the Governmental Agency pursuant to this Section 2.03;
 - (v) to modify the contents, presentation and format of the Annual Information from time to time as a result of a change in circumstances that arises from a change in legal requirements, change in law, or change in the identity, nature or status of the Governmental Agency, or type of business conducted; provided that, (a) there is filed with the Trustee an opinion of counsel having expertise with respect to securities laws of the United States of America or expertise with respect to the issuance of indebtedness by states and political subdivisions thereof, that (i) this Section 2.03, as amended, would have complied with the requirements of Rule 15c2-12 at the time of the offering of the Authority Bonds, after taking into account any amendments or authoritative interpretations of the Rule 15c2-12, as well as any change in circumstances; and (ii) the amendment or change does not materially impair the interests of Holders, or (b) such change or amendment is approved by the vote or consent of Holders of a majority in outstanding principal

amount of the Authority Bonds affected thereby at or prior to the time of such amendment or change.

- (k) This section 2.03 shall remain in full force and effect until the earlier of (i) the Authority provides notice to each Repository, the State Information Depository and the MSRB that the Governmental Agency is no longer an "obligated person" within the meaning of Rule 15c2-12 or (ii) all principal, redemption premiums, if any, and interest on the Authority Bonds shall have been paid in full or the Authority Bonds shall have otherwise been paid in full or legally defeased pursuant to Section 12.01 of the Bond Resolution. In the event of such payment or legal defeasance, the Authority shall promptly give written notice thereof to the Governmental Agency.

ARTICLE III.

LOAN TO GOVERNMENTAL AGENCY; AMOUNTS PAYABLE; GENERAL AGREEMENTS

SECTION 3.01 The Loan. The Authority hereby agrees to loan and disburse to the Governmental Agency in accordance with Section 3.02 hereof, and the Governmental Agency agrees to borrow and accept from the Authority, the Loan; provided, however, that (i) the Authority shall be under no obligation to make the Loan if the Governmental Agency does not deliver a Governmental Agency Bond to the Authority on the Loan Closing or an Event of Default has occurred and is continuing under the Bond Resolution or this Loan Agreement, and (ii) the proceeds of Authority Bonds shall be available for disbursement, as determined solely by the Authority, to finance the Cost of the Project. The Governmental Agency shall use the proceeds of the Loan strictly in accordance with Section 2.01(h) hereof, to finance the Cost of the Project.

SECTION 3.02 Disbursement of Loan Proceeds. The Trustee, as the agent of the Authority, shall disburse the amounts on deposit in the Project Fund to the Governmental Agency upon receipt of a requisition executed by an Authorized Officer thereof and approved by the Authority, in the form set forth in the Bond Resolution.

The Authority covenants to direct the Trustee to provide all periodic written reports (as required by the provisions of the Bond Resolution) of all moneys on deposit under the Bond Resolution and to furnish such reports to the Governmental Agency as soon as practicable after receipt by the Authority.

The Authority hereby agrees that in the event that moneys on deposit in the Project Fund are lost due to the negligence or misconduct of the Trustee, the Authority on behalf of the Governmental Agency, shall, upon the written request of the Governmental Agency, pursue its remedies against the Trustee, including, but not limited to, equitable actions or actions for money damages.

If there are moneys on deposit in the Project Fund upon completion of the Project, the Governmental Agency shall advise the Authority in writing that no further requisitions are to

be submitted to the Authority for disbursement of moneys from the Project Fund. Upon receipt of such written advice, the Authority shall file with the Trustee the Certificate required by Section 5.03 of the Bond Resolution and use such moneys to redeem, purchase or provide for the payment of the Authority Bonds. The Authority shall credit ensuing Loan Repayments or portions thereof of the Governmental Agency chosen by the Authority as a result of the use of such to purchase, redeem or pay Authority Bonds.

SECTION 3.03 Amounts Payable.

(a) The Governmental Agency shall repay the principal of and interest on the Loan in accordance with the schedule set forth on Exhibit C attached hereto and made a part hereof, as the same may be amended or modified, pursuant to Section 6.04 hereof.

The Governmental Agency shall execute the Governmental Agency Bond to evidence the Loan and the obligations of the Governmental Agency under the Governmental Agency Bond shall be deemed to be amounts payable under subsections (a) of this Section 3.03. Each portion of the Loan Repayment payable under this subsection (a), whether satisfied entirely through a direct payment by the Governmental Agency to the Trustee or through a combination of a direct payment and the use of investment income as described in subsection (c) of this Section 3.03 to pay interest on the Authority Bonds (and to the extent moneys are available therefor, principal of the Authority Bonds), shall be deemed to be a credit against the corresponding obligation of the Governmental Agency under this subsection (a) and shall fulfill the Governmental Agency's obligation to pay such amount hereunder and under the Governmental Agency Bond. Each payment made to the Trustee pursuant to this subsection shall be applied first to interest then due and payable on the Loan, then to the principal of the Loan.

In the event the Authority issues refunding bonds pursuant to the Bond Resolution in order to refinance the Authority Bonds which refunding results in a decrease in total aggregate Loan Repayments, the Authority shall amend Exhibit C to reflect such decrease in total aggregate Loan Repayments.

(b) Reserved

(c) The Governmental Agency shall receive as a credit against each of its semiannual interest payment obligations set forth on Exhibit C attached hereto and made a part hereof (and, as applicable under the Bond Resolution, its annual principal obligations to the extent moneys are available therefor), (i) the amount of capitalized interest available to be applied against such obligations, as footnoted on such Exhibit C, and (ii) the amount of investment income, if any, on the Debt Service Fund; provided, however, that the investment income referred to in clause (ii) shall be credited by the Authority at such time and in such manner as the Authority deems equitable.

(d) In addition to the payments required by subsection (a) of this Section 3.03, the Governmental Agency shall pay a late charge for any payment that is received by the Trustee later than the fifth (5th) day following its due date, in an amount equal to the greater of (i) twelve percent (12%) per annum or (ii) the Prime Rate plus one half of one

percent per annum, on such late payment from its due date until it is actually paid; provided, however, that the interest rate payable on the Loan including such late charge shall not be in excess of the maximum rate permitted by law as of the date hereof.

(e) The Governmental Agency acknowledges that payment of the Authority Bonds by the Authority, including payment from moneys drawn by the Trustee from the Debt Service Reserve Fund, (including any surety bond deposited therein) other than from the investment income thereon, does not constitute payment of the amounts due under this Loan Agreement or the Governmental Agency Bond. If at any time the amounts on deposit in the Debt Service Reserve Fund shall be less than the requirement therefore as the result of any transfer of moneys (including any draws on a surety bond) from the Debt Service Reserve Fund to the Debt Service Fund as the result of failure by the Governmental Agency to make any Loan Repayments required hereunder, the Governmental Agency agrees to (i) replenish such moneys or amounts drawn from a surety bond, (ii) replenish any deficiency arising from losses incurred in making such transfer as the result of the liquidation by the Authority of investment securities acquired as an investment of moneys in the Debt Service Reserve Fund by making payments to the Authority in equal monthly installments for the lesser of six (6) months or the remaining term of the Loan in amounts necessary to make up any loss caused by such deficiency and (iii) pay any interest required to be paid by the Authority on amounts drawn on a surety bond, provided, however, that any amounts paid pursuant to this said clause (iii) shall be in lieu of, and not in addition to, the late payments required to be paid pursuant to subsection (d) of this Section 3.03.

SECTION 3.04 Unconditional Obligations. The obligation of the Governmental Agency to make the Loan Repayments and all other payments required hereunder and the obligation to perform and observe the other duties, covenants, obligations and agreements on its part contained herein is payable solely from the Pledged Property and shall be absolute and unconditional and shall not be abated, rebated, set-off, reduced, abrogated, terminated, waived, diminished, postponed or otherwise modified in any manner or to any extent whatsoever, while any payments under this Loan Agreement remain unpaid, regardless of any contingency, act of God, event or cause whatsoever, including (without limitation) any acts or circumstances that may constitute failure of consideration, eviction or constructive eviction, the taking by eminent domain or destruction of or damage to the Project or the System, commercial frustration of the purpose, any change in the laws of the United States of America or of the State of Colorado or any political subdivision of either or in the rules or regulations of any governmental authority, any failure of the Authority or the Trustee to perform and observe any agreement, whether express or implied, or any duty, liability or obligation arising out of or connected with the Project, this Loan Agreement or the Bond Resolution or any rights of set off, recoupment, abatement or counterclaim that the Governmental Agency might otherwise have against the Authority, the Trustee or any other party or parties; provided, however, that payments hereunder shall not constitute a waiver of any such rights.

SECTION 3.05 Loan Agreement to Survive Bond Resolution and Authority Bonds. The Governmental Agency acknowledges that its duties, covenants, obligations and agreements hereunder shall survive the discharge of the Bond Resolution and payment of the principal of, redemption premium, if any, and interest on the Authority Bonds.

The Authority acknowledges that all duties, covenants, obligations and agreements of the Governmental Agency shall (except as and to the extent preserved in subsection (e)(vi) of Section 2.02 hereof) terminate upon the date of payment of all amounts payable to the Authority hereunder.

SECTION 3.06 Disclaimer of Warranties and Indemnification. The Governmental Agency acknowledges and agrees that (i) neither the Authority nor the Trustee makes any warranty or representation, either express or implied, as to the value, design, condition, merchantability or fitness for particular purpose or fitness for any use of the System or the Project or any portions thereof or any other warranty or representation with respect thereto; (ii) except as provided herein, in no event shall the Authority or the Trustee or their respective agents be liable or responsible for any direct, incidental, indirect, special or consequential damages in connection with or arising out of this Loan Agreement or the Project or the existence, furnishing, functioning or use of the System or the Project or any item or products or services provided for in this Loan Agreement; and (iii) to the extent authorized by law, the Governmental Agency shall indemnify, save and hold harmless the Authority against any and all claims, damages, liability and court awards including costs, expenses and attorney fees incurred as a result of any act or omission by the Governmental Agency, or its employees, agents or subcontractors pursuant to the terms of this Loan Agreement, provided however that the provisions of this clause (iii) are not intended to and shall not be construed as a waiver of any defense or limitation on damages provided for under and pursuant to the Colorado Governmental Immunity Act (Section 24-10-101, et seq., C.R.S.), or under the laws of the United States or other laws of the State of Colorado.

SECTION 3.07 Option to Prepay Loan Repayments. Subject in all instances to the prior written approval of the Authority, which approval will not be unreasonably withheld, and satisfaction of the requirements, if any, of the Bond Resolution relating to Loan prepayments, the Governmental Agency may prepay the portion of the Loan Repayments set forth in Exhibit C, in whole or in part (but if in part, in the amount of \$100,000 or any integral multiple of \$100,000), upon prior written notice not less than ninety (90) days in addition to the number of days advance notice to the Trustee required for any optional or special redemption of the Authority Bonds, to the Authority and the Trustee and upon payment by the Governmental Agency to the Trustee of the principal amount of the Loan Repayments to be prepaid, plus the interest to accrue on such amount to the date of the next succeeding optional redemption of the Authority Bonds allocable to such Loan Repayment to be prepaid. In addition, if at the time of such prepayment, the Authority Bonds may only be redeemed at the option of the Authority upon payment of a redemption premium, the Governmental Agency shall add to its prepayment an amount, as determined by the Authority, equal to such redemption premium allocable to such Authority Bonds to be redeemed as a result of the Governmental Agency's prepayment. Prepayments shall be applied first to accrued interest on the portion of the Loan to be prepaid and then to principal payments (including redemption premium, if any) on the Loan in inverse order of Loan Repayments.

The Governmental Agency, in the sole discretion of the Authority, and upon terms and conditions satisfactory to the Authority, may provide for the prepayment in full of the Loan Repayments by depositing with the Authority an amount which, when added to the investment income to be derived from such amount to be deposited with the Authority, shall

provide for the full payment of all such Loan Repayments in the manner provided in this Section 3.07. Any amounts so deposited with the Authority shall be invested solely in direct obligations of the United States of America.

The provisions of this Section 3.07 shall not be applicable to any mandatory or extraordinary redemption or acceleration required by the Bond Resolution.

SECTION 3.08 Source of Payment of Governmental Agency's Obligations. The Authority and the Governmental Agency agree that the amounts payable by the Governmental Agency under this Loan Agreement, including, without limitation, the amounts payable by the Governmental Agency pursuant to Section 3.03, Section 3.06, Section 3.07 and Section 5.04 of this Loan Agreement are payable solely from the Pledged Property and are not payable from any other source whatsoever. Nothing herein shall be deemed to prevent the Governmental Agency from paying the amounts payable under this Loan Agreement from any other legally available source. The obligations of the Governmental Agency under this Loan Agreement do not constitute a debt or indebtedness of the Governmental Agency within the meaning of any constitutional, charter or statutory provision or limitations, and shall not be considered or held to be a general obligation of the Governmental Agency.

SECTION 3.09 Delivery of Documents. Concurrently with the execution and delivery of this Loan Agreement, the Governmental Agency will cause to be delivered to the Authority each of the following items:

- (a) opinions of the Governmental Agency's counsel substantially in the form set forth in Exhibit E-1 and E-2 hereto (such opinion may be given by one or more counsel); provided, however, that the Authority may permit variances in such opinion from the form or substance of such Exhibit E if such variances are not to the material detriment of the interests of the holders of the Authority Bonds;
- (b) executed counterparts of this Loan Agreement and an executed Governmental Agency Bond;
- (c) copies of the resolutions or ordinances of the governing body of the Governmental Agency authorizing the execution and delivery of this Loan Agreement and Governmental Agency Bond, certified by an Authorized Officer of the Governmental Agency; and
- (d) such other certificates, documents, opinions and information as the Authority may require.

ARTICLE IV.

ASSIGNMENT

SECTION 4.01 Assignment and Transfer by Authority.

- (a) The Governmental Agency expressly acknowledges that, other than the right, title and interest of the Authority under Sections 3.06, 5.04 and 5.07, all right, title and

interest of the Authority in, to an under this Loan Agreement and the Governmental Agency Bond has been assigned to the Trustee as security for the Authority Bonds, as applicable, as provided in the Bond Resolution, and that if any Event of Default shall occur, the Trustee, pursuant to the Bond Resolution, shall be entitled to act hereunder in the place and stead of the Authority. The Governmental Agency hereby acknowledges the requirements of the Bond Resolution applicable to the Authority Bonds and consents to such assignment and appointment.

The Authority shall retain the right to compel or otherwise enforce observance and performance by the Governmental Agency of its duties, covenants, obligations and agreements under Section 3.06 and Section 5.04.

(b) The Governmental Agency hereby approves and consents to any assignment or transfer of this Loan Agreement and the Governmental Agency Bond that the Authority deems to be necessary in connection with any refunding of the Authority Bonds or the issuance of additional bonds under the Bond Resolution or otherwise, in connection with the water treatment pooled loan program of the Authority.

SECTION 4.02 Assignment by Governmental Agency. Neither this Loan Agreement nor the Governmental Agency Bond may be assigned by the Governmental Agency for any reason, unless the following conditions shall be satisfied: (i) the Authority and the Trustee shall have approved said assignment in writing; (ii) the assignee shall be a governmental unit within the meaning of Section 141(c) of the Code and the assignee shall have expressly assumed in writing the full and faithful observance and performance of the Governmental Agency's duties, covenants, agreements and obligations under the Loan Agreement; (iii) immediately after such assignment, the assignee shall not be in default in the performance or observance of any duties, covenants, obligations or agreements of the Governmental Agency under the Loan Agreement; (iv) the Authority shall have received an opinion of bond counsel to the Authority to the effect that such assignment will not adversely affect the exclusion of interest on the Authority Bonds from gross income for purposes of federal income taxation under Section 103(a) of the Code; and (v) the Authority shall receive an opinion of counsel to the Authority to the effect that such assignment will not violate the provisions of the Bond Resolution. All costs incurred by the Authority pursuant to this Section 4.02 shall be paid by the Governmental Agency.

No assignment shall relieve the Governmental Agency from primary liability for any of its obligations under this Loan Agreement and in the event of such assignment, the Governmental Agency shall continue to remain primarily liable for the performance and observance of its obligations to be performed and observed under this Loan Agreement.

ARTICLE V.

DEFAULTS AND REMEDIES

SECTION 5.01 Event of Default. If any of the following events occurs, it is hereby defined as and declared to be and to constitute an "Event of Default":

(a) failure by the Governmental Agency to pay, or cause to be paid, any Loan Repayment, required to be paid hereunder when due, which failure shall continue for a period of ten (10) days;

(b) failure by the Governmental Agency to make, or cause to be made, any required payments of principal of, redemption premium, if any, and interest on any bonds, notes or other obligations of the Governmental Agency for borrowed money (other than the Loan and the Governmental Agency Bond), after giving effect to the applicable grace period, the payments of which are secured by the Pledged Property;

(c) failure by the Governmental Agency to observe and perform any duty, covenant, obligation or agreement on its part to be observed or performed under this Loan Agreement, other than as referred to in paragraph (a) of this Section 5.01 and other than a failure to comply with the provisions of Section 2.03 hereof, which failure shall continue for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, is given to the Governmental Agency by the Trustee, unless the Trustee shall agree in writing to an extension of such time prior to its expiration; provided, however, that if the failure stated in such notice is correctable but cannot be corrected within the applicable period the Trustee may not unreasonably withhold its consent to an extension of such time up to sixty (60) days from the delivery of the written notice referred to above if corrective action is instituted by the Governmental Agency within the applicable period and diligently pursued until the Event of Default is corrected;

(d) any representation made by or on behalf of the Governmental Agency contained in this Loan Agreement, or in any instrument furnished in compliance with or with reference to this Loan Agreement or the Loan or in connection with the Authority Bonds, is false or misleading in any material respect; and

(e) a petition is filed by or against the Governmental Agency under any federal or state bankruptcy or insolvency law or other similar law in effect on the date of this Loan Agreement or thereafter enacted, unless in the case of any such petition filed against the Governmental Agency such petition shall be dismissed within thirty (30) days after such filing and such dismissal shall be final and not subject to appeal; or the Governmental Agency shall become insolvent or bankrupt or make an assignment for the benefit of its creditors; or a custodian (including, without limitation, a receiver, liquidator or trustee of the Governmental Agency or any of its property) shall be appointed by court order to take possession of the Governmental Agency or its property or assets if such order remains in effect or such possession continues for more than thirty (30) days.

SECTION 5.02 Notice of Default. The Governmental Agency shall give the Trustee and the Authority prompt telephonic notice of the occurrence of any Event of Default referred to in Section 5.01(e) hereof, and of the occurrence of any other event or condition that constitutes an Event of Default at such time as any senior administrative or financial officer of the Governmental Agency becomes aware of the existence thereof. Any telephonic notice pursuant to this Section 5.02 shall be confirmed in writing by the end of the next Business Day (as defined in the Bond Resolution).

SECTION 5.03 Remedies on Default. Whenever an Event of Default referred to in Section 5.01 hereof shall have occurred and be continuing, the Authority shall have the right to take or to direct the Trustee to take any action permitted or required pursuant to the Loan Agreement and to take whatever other action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due hereunder or to enforce the performance and observance of any duty, covenant, obligation or agreement of the Governmental Agency hereunder, including, without limitation, to obtain ex parte the appointment of a receiver of the System.

SECTION 5.04 Attorney's Fees and Other Expenses. The Governmental Agency shall on demand pay to the Authority or the Trustee the reasonable fees and expenses of attorneys and other reasonable fees and expenses (including without limitation the reasonably allocated costs of in-house counsel and legal staff) incurred by either of them in the collection of Loan Repayments or any other sum due hereunder or in the enforcement of performance or observation of any other duties, covenants, obligations or agreements of the Governmental Agency.

SECTION 5.05 Application of Moneys. Any moneys collected by the Authority or the Trustee pursuant to Section 5.03 hereof shall be applied (a) first, to pay any attorney's fees or other fees and expenses owed by the Governmental Agency pursuant to Section 5.04 hereof, (b) second, to pay interest due and payable on the Loan, (c) third, to pay principal due and payable on the Loan, (d) fourth, to pay any other amounts due and payable hereunder this Loan Agreement; and (e) fifth, to pay interest and principal on the Loan and other amounts payable hereunder as such amounts become due and payable.

SECTION 5.06 No Remedy Exclusive; Waiver; Notice. No remedy herein conferred upon or reserved to the Authority or the Trustee is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Loan Agreement or now or hereafter existing at law or in equity. No delay or omission to exercise any right, remedy or power accruing upon any Event of Default shall impair any such right, remedy or power or shall be construed to be a waiver thereof, but any such right, remedy or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle the Authority or the Trustee to exercise any remedy reserved to it in this Article, it shall not be necessary to give any notice, other than such notice as may be required in this Article V.

SECTION 5.07 Retention of Authority's Rights. Notwithstanding any assignment or transfer of this Loan Agreement pursuant to the provisions hereof or of the Bond Resolution, or anything else to the contrary contained herein, the Authority shall have the right upon the occurrence of an Event of Default to take any action, including (without limitation) bringing an action against the Governmental Agency at law or in equity, as the Authority may, in its discretion, deem necessary to enforce the obligations of the Governmental Agency to the Authority pursuant to Section 3.03, Section 3.06 and Section 5.04 hereof.

SECTION 5.08 Default by the Authority. In the event of any default by the Authority under any duty, covenant, agreement or obligation of this Loan Agreement, the Governmental Agency's remedy for such default shall be limited to injunction, special action,

action for specific performance or any other available equitable remedy designed to enforce the performance or observance of any duty, covenant, obligation or agreement of the Authority hereunder as may be necessary or appropriate. The Authority shall on demand pay to the Governmental Agency the reasonable fees and expenses of attorneys and other reasonable expenses in the enforcement of such performance or observation.

ARTICLE VI.

MISCELLANEOUS

SECTION 6.01 Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand-delivered or mailed by registered or certified mail, postage prepaid, to the Governmental Agency at the address specified on Exhibit B attached hereto and made a part hereof and to the Authority and the Trustee at the following addresses:

- (a) Authority: Colorado Water Resources and
Power Development Authority
1580 Logan Street, Suite 620
Denver, Colorado 80203
Attention: Executive Director
- (b) Trustee : Wells Fargo Bank, N.A.
1740 Broadway
MAC C7301-024
Denver, Colorado 80274
Attention: Corporate Trust Services

Any of the foregoing parties may designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent, by notice in writing given to the others.

SECTION 6.02 Binding Effect. This Loan Agreement shall inure to the benefit of and shall be binding upon the Authority and the Governmental Agency and their respective successors and assigns.

SECTION 6.03 Severability. In the event any provision of this Loan Agreement shall be held illegal, invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate, render unenforceable or otherwise affect any other provision hereof.

SECTION 6.04 Amendments, Supplements and Modifications. This Loan Agreement may not be amended, supplemented or modified without the prior written consent of the Authority and the Governmental Agency.

SECTION 6.05 Execution in Counterparts. This Loan Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 6.06 **Applicable Law and Venue.** This Loan Agreement shall be governed by and construed in accordance with the laws of the State of Colorado, including the Act. Venue for any action seeking to interpret or enforce the provisions of this Loan Agreement shall be in the Denver District Court.

SECTION 6.07 **Consents and Approvals.** Whenever the written consent or approval of the Authority shall be required under the provisions of this Loan Agreement, such consent or approval may only be given by the Authority unless otherwise provided by law or by rules, regulations or resolutions of the Authority or unless expressly delegated to the Trustee.

SECTION 6.08 **Captions.** The captions or headings in this Loan Agreement are for convenience only and shall not in any way define, limit or describe the scope or intent of any provisions or sections of this Loan Agreement.

SECTION 6.09 **Compliance with Bond Resolution.** The Governmental Agency covenants and agrees to take such action as the Authority shall reasonably request so as to enable the Authority to observe and comply with, all duties, covenants, obligations and agreements contained in the Bond Resolution insofar as such duties, covenants, obligations and agreements relate to the obligations of the Governmental Agency under this Loan Agreement.

SECTION 6.10 **Further Assurances.** The Governmental Agency shall, at the request of the Authority, authorize, execute, acknowledge and deliver such further resolutions, conveyances, transfers, assurances, financing statements and other instruments as may be necessary or desirable for better assuring, conveying, granting, assigning and confirming the rights and agreements granted or intended to be granted by this Loan Agreement and the Governmental Agency Bond.

SECTION 6.11 **Recital.** This Loan Agreement is authorized pursuant to and in accordance with the Charter, the Constitution of the State of Colorado and all other laws of the State of Colorado thereunto enabling. Specifically, but not by way of limitation, this Loan Agreement is authorized by the Governmental Agency pursuant to Title 11, Article 57, Part 2, C.R.S. Such recital shall conclusively impart full compliance with all provisions and limitations of such laws, and this Loan Agreement delivered by the Governmental Agency to the Authority containing such recital shall be incontestable for any cause whatsoever after its delivery for value.


IN WITNESS WHEREOF, the Authority and the Governmental Agency have caused this Loan Agreement to be executed and delivered, as of the first day of May, 2004.


**COLORADO WATER RESOURCES AND
POWER DEVELOPMENT AUTHORITY**

By: 
Executive Director

(SEAL)

**CITY OF ENGLEWOOD, COLORADO,
ACTING BY AND THROUGH ITS
SEWER UTILITY ENTERPRISE**

By: 
Mayor

ATTEST:

City Clerk

SECURITY DESCRIPTION**1. Description of Project**

The Project consists of advanced treatment upgrades to, and construction improvements to increase the wastewater treatment capacity of, the existing Littleton/Englewood joint wastewater treatment plant from 36.3 mgd to 50 mgd.

2. Description of System

The System includes all of the Governmental Agency's sanitary sewer facilities and properties now owned or hereafter acquired, whether situated within or without the geographical boundaries of the Governmental Agency, including all present or future improvements, extensions, enlargements, betterments, replacements or additions thereof or thereto including, but not limited to, the Project and the Governmental Agency's rights pursuant to an Agreement between the Cities of Littleton and Englewood, Colorado, for Joint-Use Wastewater Treatment Facilities, dated December 6, 1982, as amended, including the Governmental Agency's rights to 50% of 32 million gallons per day (mgd) of primary, secondary and advanced treatment capacity at the Joint-Use Plant.

3. Lien Representation

The pledge and lien of the Pledged Property to the payments due under this Loan Agreement and the Governmental Agency Bond is subject and subordinate to the pledge and lien on the Pledged Property granted to the Governmental Agency's loan dated November 15, 1990 payable to the Authority in an original principal amount of \$12,750,000 ("the 1990 Loan"). The Pledged Property will be free and clear of any pledge, lien, charge or encumbrance thereon or with respect thereto prior to the obligation of the Governmental Agency to pay this Loan Agreement and the Governmental Agency Bond except for the lien of the 1990 Loan, and all corporate or other action on the part of the Governmental Agency to that end has been and will be duly and validly taken. As of the date of this Loan Agreement, there are the following outstanding bonds, notes or evidences of indebtedness or contractual obligations payable from the Pledged Property with a lien on the Pledged Property which is on a parity with the lien of the Loan Agreement and Governmental Agency Bond on the Pledged Property; the Governmental Agency's loan dated May 1, 2004, payable to the Authority in an original amount of \$29,564,275. Except as permitted by Exhibit F hereto, the Governmental Agency shall not issue any bonds or other evidences of indebtedness of a similar nature payable out of or secured by a pledge, lien or assignment on the Pledged Property or create a lien or charge thereon.

4. Pledged Property

"*Pledged Property*" means the Net Revenues (as defined in this paragraph 4 of Exhibit A of this Loan Agreement).

"*Net Revenues*" shall mean the Revenues less Operating Expenses.

- (i) Any costs of utility services furnished to the System by the Governmental Agency or otherwise;
- (j) Any other such expenses considered by the Governmental Agency in determining the amount of sewer rates, fees, tolls and charges imposed for operation and maintenance and;
- (k) Expenses in connection with the issuance of bonds or other securities evidencing any loan to the Governmental Agency and payable from Revenues.

“Operating Expenses” does not include:

- (a) Any allowance for depreciation;
- (b) Any costs of improvement, extension or betterment that qualify as capital items in accordance with generally accepted accounting principles;
- (c) Any accumulation of reserves for capital replacements;
- (d) Any reserves for operation, maintenance or repair of the System;
- (e) Any allowance for the redemption of any bonds or other securities payable from the Net Revenues or the payment of any interest thereon;
- (f) Any liabilities incurred in the acquisition of any facilities constituting part of the System or;

5. Rate Covenant

The Governmental Agency shall establish and collect rates and charges for the use or the sale of the products and services of the System, which together with other moneys available therefor, are expected to produce Revenues (as defined in paragraph (4) of this Exhibit A to this Loan Agreement) for each calendar year which will be at least sufficient for such calendar year to pay the sum of:

- (a) all amounts estimated to be required to pay Operating Expenses (as defined in paragraph (4) of this Exhibit A of this Loan Agreement) during such calendar year;
- (b) a sum equal to 110% of the debt service due on the Governmental Agency Bond and the 1990 Loan for such calendar year and debt service coming due during such calendar year on any indebtedness payable on a parity with the lien or charge of this Loan Agreement on the Pledged Property, in each case computed as of the beginning of such calendar year;

DESCRIPTION OF THE LOAN

1. **Address of Governmental Agency:**
City of Englewood, Colorado
1000 Englewood Parkway
Englewood, CO 80110
2. **Cost of Project:** \$110,000,000
3. **Maximum Principal Amount of Loan Commitment:** \$19,715,000
4. **Loan Term:** The final Loan Repayment date set forth in Exhibit C.
5. **Description of the Project:** See Exhibit A, 1.
6. **Authorized Officer:** Steward Fonda, Director of Utilities
Frank Gryglewicz, Director of Finance
7. **Estimated Completion Date:** December, 2008
8. **Execution Date:** May 20, 2004

GOVERNMENTAL AGENCY BOND

FOR VALUE RECEIVED, the undersigned, **CITY OF ENGLEWOOD, COLORADO, ACTING BY AND THROUGH ITS SEWER UTILITY ENTERPRISE** (the "Governmental Agency") hereby promises to pay to the **COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY** (the "Authority"), or registered assigns, the principal amount of Nineteen Million Seven Hundred Fifteen Thousand Dollars (\$19,715,000), at the times and in the amounts determined as provided in the Loan Agreement dated as of May 1, 2004, by and between the Authority and the Governmental Agency (the "Loan Agreement"), together with interest thereon in the amount calculated as provided in the Loan Agreement, payable on the dates and in the amounts determined as provided in the Loan Agreement.

This Governmental Agency Bond is issued pursuant to the Loan Agreement and is issued in consideration of the loan made thereunder (the "Loan") and to evidence the obligations of the Governmental Agency set forth in Section 3.03(a) thereof. The Governmental Agency Bond has been assigned to Wells Fargo Bank, N.A., as trustee (the "Trustee") under the Bond Resolution (as defined in the Loan Agreement) and payments hereunder shall, except as otherwise provided in the Loan Agreement, be made directly to the Trustee) for the account of the Authority pursuant to such assignment. Such assignment has been made as security for the payment of the Authority Bonds (as defined in the Bond Resolution) issued to finance or refinance, and in connection with, the Loan and as otherwise described in the Loan Agreement. All of the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as a part of this Governmental Agency Bond.

Pursuant to the Loan Agreement, disbursements shall be made in accordance with written instructions of the Authority by the Trustee to the Governmental Agency, upon the receipt by the Authority and Trustee of requisitions from the Governmental Agency executed and delivered in accordance with the requirements set forth in Section 3.02 of the Loan Agreement.

This Governmental Agency Bond is entitled to the benefits and is subject to the conditions of the Loan Agreement. The obligations of the Governmental Agency to make the payments required hereunder shall be absolute and unconditional without any defense or right of setoff, counterclaim or recoupment by reason of any default by the Authority under the Loan Agreement or under any other agreement between the Governmental Agency and the Authority or out of any indebtedness or liability at any time owing to the Governmental Agency by the Authority or for any other reason.

This Governmental Agency Bond is subject to optional prepayment under the terms and conditions, and in the amounts provided in Section 3.08 of the Loan Agreement.

The obligation of the Governmental Agency to make payments under the Loan Agreement and this Governmental Agency Bond is payable solely from the repayment source described in the Loan Agreement. This Governmental Agency Bond is a special and limited obligation of the Governmental Agency payable solely out of and secured by an irrevocable pledge of a lien (but not necessarily an exclusive lien) upon the Pledged Property (as defined in

OPINION OF GOVERNMENTAL AGENCY COUNSEL

[LETTERHEAD OF COUNSEL TO GOVERNMENTAL AGENCY]

(Date of Closing)

Colorado Water Resources and
Power Development Authority

Wells Fargo Bank, N.A.
as Trustee

[Name of Underwriter]

Ladies and Gentlemen:

[insert "I am an attorney" or "We are attorneys"] admitted to practice in the State of Colorado and ["I" or "We"] have acted as counsel to the **CITY OF ENGLEWOOD, COLORADO, ACTING BY AND THROUGH ITS SEWER UTILITY ENTERPRISE** (the "Governmental Agency"), which has entered into a Loan Agreement (as hereinafter defined) with the **COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY** (the "Authority"), and have acted as such in connection with the authorization, execution and delivery by the Governmental Agency of the Loan Agreement and its Governmental Agency Bond (as hereinafter defined).

In so acting [insert "I" or "we"] have examined the Constitution and laws of the State of Colorado and by-laws of the Governmental Agency. [insert "I" or "We"] have also examined originals, or copies certified or otherwise identified to [insert "my" or "our"] satisfaction, of the following:

1. The Authority's Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project), adopted by the Authority on April 23, 2004 (the "Bond Resolution");
2. the Loan Agreement, dated as of May 1, 2004 (the "Loan Agreement") by and between the Authority and the Governmental Agency;
3. proceedings of the governing members of the Governmental Agency relating to the approval of the Loan Agreement and the execution, issuance and delivery thereof on behalf of the Governmental Agency, and the authorization of the undertaking and completion of the Project (as defined in the Loan Agreement);
4. the Governmental Agency Bond, dated May 1, 2004 (the "Governmental Agency Bond") issued by the Governmental Agency to the Authority to evidence the Loan;

contemplated therein and the undertaking and completion of the Project do not and will not contravene any existing law or any existing order, injunction, judgment, decree, rule or regulation of any court or governmental or administrative agency, authority or person having jurisdiction over the Governmental Agency or its property or assets or result in a breach or violation of any of the terms and provisions of, or constitute a default under, any existing bond resolution, trust agreement, indenture, mortgage, deed or trust or other agreement to which the Governmental Agency is a party or by which it, the System (as defined in the Loan Agreement) or its property or assets is bound.

5. To the best of [insert "my" or "our"] knowledge, after such investigation as [insert "I" or "we"] have deemed appropriate, all approvals, consents or authorizations of, or registrations of or filings with, any governmental or public agency, authority or person required to date on the part of the Governmental Agency in connection with the authorization, execution, delivery and performance of the Loan Documents and, other than authorizations, licenses and permits relating to the siting, construction and acquisition of the Project which [insert "I" or "we"] expect the Governmental Agency to receive in the ordinary course of business, the undertaking and completion of the Project have been obtained or made.
6. To the best of [insert "my" or "our"] knowledge, after such investigation as [insert "I" or "we"] have deemed appropriate, there is no litigation or other proceeding pending or threatened in any court or other tribunal of competent jurisdiction (either State or Federal) questioning the creation, organization or existence of the Governmental Agency or the validity, legality or enforceability of the Loan Documents or the undertaking or completion of the Project or which if adversely determined, could (a) materially adversely affect (i) the financial position of the Governmental Agency, (ii) the ability of the Governmental Agency to perform its obligations under the Loan Documents, (iii) the security for the Loan Documents, or (iv) the transactions contemplated by the Loan Documents, or (b) impair the ability of the Governmental Agency to maintain and operate its system.
7. There does not exist any bill, act, law, rule or regulation pending or, to the best of [insert "my" or "our"] knowledge, threatened which, if enacted, could (a) materially adversely affect (i) the ability of the Governmental Agency to perform its obligations under the Loan Documents, (ii) the security for the Loan Documents, or (iii) the transactions contemplated by the Loan Documents, or (b) impair the ability of the Governmental Agency to maintain and operate the System.
8. While [insert "I" or "we"] am not passing upon, and do not assume responsibility for, the accuracy, completeness or fairness of the statements contained in Appendix B to the Official Statement, no facts have come to [insert "my" or "our"] attention in the course of activities described above which lead [insert "me" or "our"] to believe that Appendix B to the Official Statement (other than the financial and statistical data contained therein, as to which [insert "I" or "we"] express no opinion or belief) as of its date contained, or as of the date hereof

OPINION OF GOVERNMENTAL AGENCY BOND COUNSEL

[LETTERHEAD OF BOND COUNSEL TO GOVERNMENTAL AGENCY]

(Date of Closing)

Colorado Water Resources and
Power Development Authority

Wells Fargo Bank, N.A.
as Trustee

[Name of Underwriter]

Ladies and Gentlemen:

[insert "I" or "We"] have acted as bond counsel to the **CITY OF ENGLEWOOD, COLORADO, ACTING BY AND THROUGH ITS SEWER UTILITY ENTERPRISE** (the "Governmental Agency"), which has entered into a Loan Agreement (as hereinafter defined) with the **COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY** (the "Authority"), and have acted as such in connection with the authorization, execution and delivery by the Governmental Agency of the Loan Agreement and its Governmental Agency Bond (as hereinafter defined).

In so acting [insert "I" or "we"] have examined the Constitution and laws of the State of Colorado. [insert "I" or "We"] have also examined originals, or copies certified or otherwise identified to [insert "my" or "our"] satisfaction, of the following:

1. The Authority's Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project), adopted by the Authority on April 23, 2004 (the "Bond Resolution");
2. the Loan Agreement, dated as of May 1, 2004 (the "Loan Agreement") by and between the Authority and the Governmental Agency;
3. proceedings of the governing members of the Governmental Agency relating to the approval of the Loan Agreement and the execution, issuance and delivery thereof on behalf of the Governmental Agency;
4. the Governmental Agency Bond, dated May 1, 2004 (the "Governmental Agency Bond") issued by the Governmental Agency to the Authority to evidence the Loan (as defined in the Loan Agreement); and

percent of the proceeds of the Authority Bonds (as defined in the Loan Agreement) loaned to the Governmental Agency or the Project in a manner that would constitute "private business use" within the meaning of Section 141(b)(6) of the Internal Revenue Code of 1986, as amended (the "Code"), and at least one-half of such private business use permitted by clause (a) is neither unrelated to the governmental use of the proceeds of the Authority Bonds loaned to the Governmental Agency (within the meaning of Section 141(b)(3)(A)(ii)(I) or (III) of the Code) nor disproportionate related business use (within the meaning of Section 141(b)(3)(A)(ii)(II) or (III) of the Code) nor (B) using, directly or indirectly, any of the proceeds of the Authority Bonds loaned to the Governmental Agency to make or finance loans to persons other than governmental units (as such terms is used in Section 141(c) of the Code).

6. The execution and delivery of the Loan Documents are not subject to the limitations of Article X, Section 20 of the Colorado Constitution ("TABOR") since the System of the Governmental Agency as of the date hereof constitutes an enterprise under TABOR. The performance of the obligations of the Governmental Agency under the Loan Documents is not subject to the limitations of TABOR as long as the System continues to qualify as an enterprise under TABOR. If the System is not longer an enterprise under TABOR, the Loan Documents will continue to constitute legal, valid and binding obligations of the Governmental Agency enforceable in accordance with their respective terms; subject, however, to (a) Creditor's Rights Limitations or other laws, judicial decisions and principles of equity relating to the enforcement of contractual rights generally, and (b) subject to the next sentence, the revenue and spending limitations of TABOR. If the System at any time fails to be an enterprise under TABOR, (a) the Governmental Agency may continue to impose any increase in fees, rates and charges of the System without voter approval; (b) all revenues of the Governmental Agency used to pay Loan Repayments shall be included in the Governmental Agency's fiscal year spending limit under Section 7(d) of TABOR, except that debt service changes and reductions are exceptions to, and not part of, the Governmental Agency's revenue and spending basis and limits; and (c) if the Governmental Agency is required to reduce spending in order to comply with its fiscal year spending limit under Section 7(b) of TABOR, the Governmental Agency will first be required to reduce spending for purposes for which it does not have an obligation under law or by contract prior to reducing spending required to comply with the other covenants contained in the Loan Documents.

This opinion is rendered on the basis of Federal law and the laws of the State of Colorado as enacted and construed on the date hereof. [insert "I" or "We"] express no opinion as to any matter not set forth in the numbered paragraphs herein.

[insert "I" or "We"] hereby authorize Fulbright & Jaworski L.L.P., Bond Counsel, and Carlson, Hammond & Paddock L.L.C., General Counsel to the Authority, to rely on this opinion as if [insert "I" or "we"] had addressed this opinion to them in addition to you.

Very truly yours,

this Loan Agreement, the Governmental Agency shall, within 90 days of the end of such fiscal year, cause an independent firm of accountants or consulting engineers, to prepare a rate study for the purpose of recommending a schedule of rates, fees and charges for the use of the System which in the opinion of the firm conducting the study will be sufficient to provide Revenues to be collected in the next succeeding fiscal year which will provide compliance with the Rate Covenant described in paragraph 5 of Exhibit A of this Loan Agreement. Such a study shall be delivered to the Authority and the Trustee. The Governmental Agency shall within six months of receipt of such study, adopt rates, fees and charges for the use of the System, based upon the recommendations contained in such study, which provide compliance with said rate covenant.

Special Fund. The Governmental Agency covenants to create or maintain a special fund into which shall be deposited the Revenues (as defined in paragraph 4. of Exhibit A to this Loan Agreement). The Revenues shall be applied, on or before the last day of each month, first to the payment of the Operating Expenses (as defined in paragraph 4. of Exhibit A to this Loan Agreement) and then applied on a pro-rata basis to the payment of the Loan Repayments and other amounts payable on a parity with the Loan Repayments. Any further application shall be as provided by ordinance or resolution of the Governmental Agency.

Rate Stabilization Account. The Governmental Agency covenants to create and maintain a Rate Stabilization Account, which shall be annually replenished to maintain a minimum balance of \$5,000,000 as long as the Governmental Agency is relying upon the Rate Stabilization Account to meet the rate covenant contained in paragraph 5. of Exhibit A of this Loan Agreement.

**CERTIFICATE OF THE AUTHORITY AS
TO DEPOSIT OF MONEYS IN THE PROJECT FUND**

I, Daniel L. Law, Executive Director of the Colorado Water Resources and Power Development Authority (the "Authority"), DO HEREBY CERTIFY that from the proceeds of the Authority's \$19,715,000 principal amount of Water Resources Revenue Bonds (City of Englewood, Colorado Project) 2004 Series B, \$20,914,650.57 is to be deposited in the Project Fund created under the Bond Resolution referred to herein.

All defined terms used herein have the same meaning as those in the Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project) adopted by the Authority on April 23, 2004.

IN WITNESS WHEREOF, I have hereunto set my hand this 20th day of May, 2004.



Executive Director

GOVERNMENTAL AGENCY BOND

FOR VALUE RECEIVED, the undersigned, CITY OF ENGLEWOOD, COLORADO, ACTING BY AND THROUGH ITS SEWER UTILITY ENTERPRISE (the "Governmental Agency") hereby promises to pay to the COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY (the "Authority"), or registered assigns, the principal amount of Nineteen Million Seven Hundred Fifteen Thousand Dollars (\$19,715,000), at the times and in the amounts determined as provided in the Loan Agreement dated as of May 1, 2004, by and between the Authority and the Governmental Agency (the "Loan Agreement"), together with interest thereon in the amount calculated as provided in the Loan Agreement, payable on the dates and in the amounts determined as provided in the Loan Agreement.

This Governmental Agency Bond is issued pursuant to the Loan Agreement and is issued in consideration of the loan made thereunder (the "Loan") and to evidence the obligations of the Governmental Agency set forth in Section 3.03(a) thereof. The Governmental Agency Bond has been assigned to Wells Fargo Bank, N.A., as trustee (the "Trustee") under the Bond Resolution (as defined in the Loan Agreement) and payments hereunder shall, except as otherwise provided in the Loan Agreement, be made directly to the Trustee for the account of the Authority pursuant to such assignment. Such assignment has been made as security for the payment of the Authority Bonds (as defined in the Bond Resolution) issued to finance or refinance, and in connection with, the Loan and as otherwise described in the Loan Agreement. All of the terms, conditions and provisions of the Loan Agreement are, by this reference thereto, incorporated herein as a part of this Governmental Agency Bond.

Pursuant to the Loan Agreement, disbursements shall be made in accordance with written instructions of the Authority by the Trustee to the Governmental Agency, upon the receipt by the Authority and Trustee of requisitions from the Governmental Agency executed and delivered in accordance with the requirements set forth in Section 3.02 of the Loan Agreement.

This Governmental Agency Bond is entitled to the benefits and is subject to the conditions of the Loan Agreement. The obligations of the Governmental Agency to make the payments required hereunder shall be absolute and unconditional without any defense or right of setoff, counterclaim or recoupment by reason of any default by the Authority under the Loan Agreement or under any other agreement between the Governmental Agency and the Authority or out of any indebtedness or liability at any time owing to the Governmental Agency by the Authority or for any other reason.

This Governmental Agency Bond is subject to optional prepayment under the terms and conditions, and in the amounts provided in Section 3.08 of the Loan Agreement.

The obligation of the Governmental Agency to make payments under the Loan Agreement and this Governmental Agency Bond is payable solely from the repayment source described in the Loan Agreement. This Governmental Agency Bond is a special and limited obligation of the Governmental Agency payable solely out of and secured by an irrevocable pledge of a lien (but not necessarily an exclusive lien) upon the Pledged Property (as defined in paragraph 4. of Exhibit A of the Loan Agreement). This Governmental Agency Bond does not constitute a debt or an indebtedness of the Governmental Agency within the meaning of any

GOVERNMENT AGENCY CERTIFICATE

I, the undersigned, an authorized officer of the Governmental Agency described below, (the "Governmental Agency"), DO HEREBY CERTIFY that:

(A) the undersigned has the authority to certify as to the matters in this certificate on behalf of the Governmental Agency;

(B) to the best of my knowledge, all of the representations of the Governmental Agency contained in Sections 2.01 and 2.02 of the Loan Agreement (the "Loan Agreement"), dated as of May 1, 2004, between the Authority and the Governmental Agency, are true on and as of the date hereof with the same effect as if made on and as of such date;


(C) the Governmental Agency has duly authorized, executed and delivered the Loan Agreement and Governmental Agency Bond; and

(D) the Governmental Agency is in compliance with the provisions of its Loan Agreement and Governmental Agency Bond.

All capitalized terms not defined herein shall have the same meanings given to such terms in the Loan Agreement.

**CITY OF ENGLEWOOD,
COLORADO, ACTING BY AND
ITS SEWER UTILITY
ENTERPRISE**

Dated: May 20, 2004



Stewart H. Fonda
Director of Utilities

BY AUTHORITY

ORDINANCE NO. 23
SERIES OF 2004

COUNCIL BILL NO. 20
INTRODUCED BY COUNCIL
MEMBER BRADSHAW

AN ORDINANCE OF THE CITY OF ENGLEWOOD, COLORADO, APPROVING LOANS TO BE MADE TO THE CITY BY THE COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY FOR THE PURPOSE OF FINANCING ADVANCED TREATMENT UPGRADES TO, AND THE CONSTRUCTION OF IMPROVEMENTS INCREASING THE TREATMENT CAPACITY OF, THE CITY'S JOINT WASTEWATER TREATMENT PLANT; AUTHORIZING THE FORM AND EXECUTION OF LOAN AGREEMENTS AND BONDS TO DOCUMENT THE LOANS; PROVIDING FOR PAYMENT OF THE BONDS FROM REVENUES OF THE CITY'S SANITARY SEWER SYSTEM; PRESCRIBING DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Englewood, Colorado is a municipal corporation duly organized and operating as a home rule city under Article XX of the Constitution of the State of Colorado and the Charter of the City (unless otherwise indicated, capitalized terms used in this preamble shall have the meanings set forth in Section 1 of this Ordinance); and

WHEREAS, the City is the owner and operator of a public sanitary sewer system for the collection and treatment of wastewater, which system which has historically been operated on a self-supporting basis by the City, is considered to be a government-owned business and is generally known as the "Sewer Utility Enterprise" of the City; and

WHEREAS, the City is acting hereunder by and through its "Sewer Utility Enterprise" under the Charter and the provisions of Title 37, Article 45.1, C.R.S.; and

WHEREAS, pursuant to outstanding agreements with the City of Littleton, the City has established rights to primary, secondary and advanced treatment capacity at a joint-use treatment facility jointly owned by the Cities and commonly known as the "Littleton/Englewood Wastewater Treatment Plant"; and

WHEREAS, due to growth in the area served by the Littleton/Englewood Wastewater Treatment Plant and the regulatory requirement to remove nitrate from the effluent of the facility, the City has, in an effort which began on or about 1999, found it necessary to undertake the Project and to finance the City's share of the costs associated with the Project; and

WHEREAS, pursuant to Section 105 of the Charter the City may issue revenue bonds as provided for municipalities by State statute and revenue bonds for sewer enterprises are permitted under Title 31, Article 35, Part 4, C.R.S. and Title 37, Article 45.1, C.R.S.; and

WHEREAS, to finance a portion of the City's share of the estimated costs of the Project, the City Council has determined to enter into Loan Agreements with the Colorado Water Resources and Power Development Authority, a body corporate and political subdivision of the State, pursuant to which the Authority is to loan the City amounts not to exceed \$23,000,000 under its Water Revenue Bond Program and not to exceed \$33,000,000 under its Water Pollution Control Revolving Fund Program; and

WHEREAS, the City's repayment obligations under the Loan Agreements will be evidenced by governmental agency bonds to be issued by the City to the Authority, which bonds shall constitute special revenue obligations of the City which are generally payable from the income for the services furnished by or the use of the System less reasonable and necessary current expenses of the City of operating, maintaining and repairing the System and, after consideration, the City Council has determined that the execution of the Loan Agreements and the issuance of the Bonds to the Authority is to the best advantage of the City; and

WHEREAS, voter approval in advance is not required under Article X, Section 20 for the execution of the Loan Agreements or the issuance of the Bonds; and

WHEREAS, the City has an outstanding loan from the Authority, dated November 15, 1990, payable in an original amount of \$12,750,000, which loan has a first lien on System net revenues which will be senior to the lien securing the pledge of Net Revenues (as defined in the Loan Agreements) to repay the Loan Agreements and the Bonds authorized pursuant to this Ordinance; and

WHEREAS, the forms of the Loan Agreements and the Bonds have been presented to the City made available to the City Council; and

WHEREAS, as provided in the Acts, which include but are not limited to Title 11, Article 57, Part 2, C.R.S., by this Ordinance the City authorizes the execution of the Loan Agreements and the Bonds, and delegates to the Mayor, for a period not to exceed sixty days, the authority to approve, among other things, the Loan amounts, the principal amount of the Bonds maturing in any particular year, and the rate of interest on the Bonds; therefore;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ENGLEWOOD, COLORADO, AS FOLLOWS:

Section 1. Definitions. The following terms shall have the following meanings as used in this Ordinance:

"Acts" means the City Charter, Title 31, Article 37, Part 45.1, C.R.S. and Title 11, Article 57, Part 2, C.R.S., and all other laws of the State establishing the power of the City to complete the financing contemplated by this Ordinance.

"Authority" means the Colorado Water Resources and Power Development Authority.

"Bonds" means the governmental agency bonds to be issued by the City to the Authority pursuant to the Loan Agreements, the form of which is set forth in Exhibit D to the Loan Agreements, respectively.

"City" means the City of Englewood, Colorado, acting by and through its Sewer Utility Enterprise.

"City Council" means the City Council of the City.

"Charter" means the home rule Charter of the City.

"C.R.S." means the Colorado Revised Statutes, as amended and supplemented as of the date hereof.

"Financing Documents" means the Loan Agreements and the Bonds.

"Loan Agreements" means (i) that certain Loan Agreement between the City and the Authority pursuant to which the Authority is to loan a portion of the proceeds of its clean water revenue bonds to the City and which concerns the Water Pollution Control Revolving Fund established by the Authority and (ii) that certain Loan Agreement between the City and the Authority pursuant to which the Authority is to loan a portion of the proceeds of its water resources revenue bonds to the City and which concerns the Water Revenue Bond Program established by the Authority.

"Project" means advanced treatment upgrades to, and the construction of improvements to increase the wastewater treatment capacity of, the Littleton/Englewood Wastewater Treatment Plant, and such additional capital improvements as may be permitted by the terms of the Loan Agreement.

"Project Costs" means the City's costs properly attributable to the Project, or any parts thereof, and permitted by the provisions of the Acts.

"Sewer Utility Enterprise" means the government owned business of the City for sanitary sewer services which is authorized to issue its own revenue bonds and which receives under 10% of annual revenue in grants from all Colorado state and local governments combined.

"State" means the State of Colorado.

"System" means all of the sanitary sewer facilities and properties of the City, now owned or hereafter acquired, whether situated within or without the geographical boundaries of the City, including all present or future improvements, extensions, enlargements, betterments, replacements or additions thereof or thereto.

Section 2. Approval of Loan Agreements and Authorization of Bonds. Pursuant to and in accordance with the State Constitution and the Acts, the Bonds shall be issued by the City acting by and through its Sewer Utility Enterprise. The form of the Loan Agreements, respectively, setting forth the terms, conditions and details of the Bonds and the procedures relating thereto, are incorporated herein by reference and are hereby approved; all City officials and employees are hereby directed to take such actions as are necessary and appropriate to fulfill the obligations of the City under the Financing Documents. The City shall enter into the Loan Agreements and deliver the Bonds in substantially the forms presented on final reading of this Ordinance with only such changes as are not inconsistent herewith; provided that such documents may be completed, corrected, or revised as deemed necessary by the parties thereto in order to carry out the purposes of this Ordinance. The

accomplishment of the Project and the payment of Project Costs are hereby authorized, approved, and ordered. It is hereby determined that the date of final maturity of the Bonds does not exceed the estimated life of the Project.

Section 3. Bond Details. The Bonds representing the borrowing under the Water Revenue Bond Program of the Authority shall be in an aggregate principal amount not to exceed \$23,000,000 and Bonds representing the borrowing under the Water Pollution Control Revolving Fund Program of the Authority shall be in an aggregate principal amount not to exceed \$33,000,000. The maximum net effective interest rate authorized for the Bonds is 6.00% per annum (or in the event that a late charge is imposed pursuant to Section 3.03 of the Loan Agreement, a maximum net effective interest rate equal to the greater of 12% per annum or the prime rate plus 0.5%, not to exceed the maximum rate permitted by law), and the actual net effective interest rate of the Bonds shall not exceed such rate. For a period not to exceed sixty days from the effective date of this Ordinance, the Council hereby delegates to the Mayor the right to determine the amount of principal of the Bonds maturing in any particular year and the rate of interest on the Bonds, which information shall be set forth in the loan repayment schedule in Exhibit C to the Loan Agreements.

Section 4. Pledge for Payment of the Bonds. The principal of and interest on the Bonds shall be payable solely from the Pledged Property (which term is defined in the Loan Agreement). The City irrevocably pledges the Pledged Property for the payment of the Bonds and the amounts due under the Loan Agreements. The Authority may not look to any general or other fund of the City for the payment of the principal of or interest on the Bonds, except the funds and accounts pledged thereto pursuant to authority of this Ordinance, and the Bonds shall not constitute a debt or an indebtedness of the City within the meaning of any constitutional or statutory provision or limitation; nor shall they be considered or held to be a general obligation of the City.

Section 5. Maintenance of Enterprise Status. The City Council hereby determines that the Sewer Utility Enterprise is an enterprise within the meaning of Article X, Section 20 of the Colorado Constitution. The City has and will continue to maintain the System as an "enterprise" within the meaning Article X, Section 20 of the Colorado Constitution, and the meaning of Title 37, Article 45.1, C.R.S.; provided, however, after the current calendar year the City may disqualify the System as an "enterprise" in any year in which said disqualification does not materially, adversely affect the enforceability of the covenants made in the Financing Documents. In the event that the System is disqualified as an enterprise and the enforceability of the covenants made by the City in the Financing Documents are materially, adversely affected, the City covenants to (i) immediately take all actions necessary to qualify System as an enterprise within the meaning of Article X, Section 20 of the Colorado Constitution and (ii) permit the enforcement of the covenants made in the Financing Documents.

Section 6. Approval of Miscellaneous Documents. The Mayor, the City Clerk and all other officers, officials and employees of the City are hereby authorized and directed to execute the Loan Agreements and all documents and certificates necessary or desirable to effectuate the issuance of the Bonds and the financings contemplated by this Ordinance.

Section 7. Amendment of Ordinance. This Ordinance may be amended only with the prior written consent of the Authority.

Section 8. Limitation of Actions. The City Council elects to apply all of the provisions of Title 11, Article 57, Part 2, C.R.S. to the execution of the Loan Agreements and to the issuance of the Bonds. In accordance with Section 11-57-212, C.R.S., no legal or equitable action can be brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of the Bonds, respectively, more than 30 days after the issuance or authorization of such securities, whichever occurs later.

Section 9. Ratification of Prior Actions. All actions heretofore taken (not inconsistent with the provisions of this Ordinance) by the Council or by the officers and employees of the City directed toward the issuance of the Bonds for the purposes herein set forth are hereby ratified, approved and confirmed.

Section 10. Headings. The headings to the various sections and paragraphs to this Ordinance have been inserted solely for the convenience of the reader, are not a part of this Ordinance, and shall not be used in any manner to interpret this Ordinance.

Section 11. Ordinance Irrepealable. After any Bonds have been issued, this Ordinance shall constitute a contract between the Authority and the City, and shall be and remain irrepealable until the Bonds and the interest accruing thereon shall have been fully paid, satisfied, and discharged, as herein provided.

Section 12. Severability. It is hereby expressly declared that all provisions hereof and their application are intended to be and are severable. In order to implement such intent, if any provision hereof or the application thereof is determined by a court or administrative body to be invalid or unenforceable, in whole or in part, such determination shall not affect, impair or invalidate any other provision hereof or the application of the provision in question to any other situation; and if any provision hereof or the application thereof is determined by a court or administrative body to be valid or enforceable only if its application is limited, its application shall be limited as required to most fully implement its purpose.

Section 13. Repealer. All orders, bylaws, ordinances, and resolutions of the City, or parts thereof, inconsistent or in conflict with this Ordinance, are hereby repealed to the extent only of such inconsistency or conflict.

Section 14. Declaration of Emergency. The execution of the Loan Agreements and the issuance of the Bonds do not require prior voter approval under Article X, Section 20 of the State Constitution and City Council has been advised that the schedule for the public bidding of certain Project Costs and the need to have funding secured to award such bids require that this Ordinance be effective immediately; therefore, the Council hereby finds and determines that this Ordinance is necessary for the immediate preservation of public property, health, peace and safety and shall be in full force and effect immediately upon final passage by the Council.

Introduced, read in full, and passed as an emergency ordinance on first reading, on the 5th day of April, 2004.

Published as a Bill for an Emergency Ordinance on the 9th day of April, 2004.

Read by title as an Emergency Ordinance and passed on final reading on the 19th day of April, 2004.

Published by title as Emergency Ordinance No. 23, Series of 2004, on the 23rd day of April, 2004.

ATTEST:


Loucrishia A. Ellis, City Clerk


Douglas Garrett, Mayor

I, Loucrishia A. Ellis, City Clerk of the City of Englewood, Colorado, hereby certify that the above and foregoing is a true copy of the Emergency Ordinance passed on final reading and published by title as Emergency Ordinance No. 23, Series of 2004.


Loucrishia A. Ellis

FULBRIGHT & JAWORSKI L.L.P.

A REGISTERED LIMITED LIABILITY PARTNERSHIP
666 FIFTH AVENUE, 31ST FLOOR
NEW YORK, NEW YORK 10103-3198
WWW.FULBRIGHT.COM

TELEPHONE: (212) 318-3000

FACSIMILE: (212) 318-3400

May 20, 2004

Wells Fargo Bank, National Association
600 17th Street, Suite 930 South
Denver, Colorado 80202

Citigroup Global Markets Inc.
390 Greenwich Street
New York, N.Y. 10013

Gentlemen:

We deliver to you herewith copies of our legal opinion dated May 20, 2004, addressed to the Colorado Water Resources and Power Development Authority, relating to the \$19,715,000 Water Resources Revenue Bonds (City of Englewood, Colorado Project), 2004 Series B of said Authority, and other matters as therein set forth.

This letter is to confirm that you may rely upon such opinion as though the same were addressed to you.

Very truly yours,

A thick black horizontal bar redacting the signature and name of the sender.

FULBRIGHT & JAWORSKI L.L.P.

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May 20, 2004

Colorado Water Resources and
Power Development Authority
1580 Logan Street
Denver, Colorado 80203

Board Members:

We have examined a record of proceedings relating to the issuance of \$19,715,000 aggregate principal amount of Water Resources Revenue Bonds (City of Englewood, Colorado Project), 2004 Series B (the "2004 Series B Bonds") of the Colorado Water Resources and Power Development Authority (the "Authority"), a body corporate and political subdivision of the State of Colorado.

The 2004 Series B Bonds are issued under and pursuant to the "Colorado Water Resources and Power Development Authority Act", being Section 37-95-101 et seq. of the Colorado Revised Statutes, as amended (the "Act") and under and pursuant to a resolution of the Authority adopted on April 23, 2004 entitled "Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project)," (the "April 23 Resolution") and a Details Certificate executed by the Executive Director of the Authority pursuant to the April 23 Resolution on May 4, 2004 (the April 23 Resolution, together with said Details Certificate, the "Resolution").

The 2004 Series B Bonds will mature on September 1 in the years and in the principal amounts, and will bear interest at the respective rates per annum, shown below:

<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
2005	\$5,000	3.00%	2012	\$2,410,000	5.00%
2006	5,000	3.00	2013	2,530,000	5.00
2007	5,000	3.00	2014	2,655,000	5.00
2008	5,000	3.00	2015	2,790,000	5.00
2009	5,000	3.00	2016	2,925,000	5.00
2010	2,220,000	4.00	2017	1,855,000	5.00
2011	2,305,000	4.50			

The 2004 Series B Bonds are dated, and shall bear interest from May 1, 2004, except as otherwise provided in the Resolution. Interest on the 2004 Series B Bonds is payable on March 1 and September 1 in each year, commencing September 1, 2004. The 2004 Series B Bonds are in fully registered form without interest coupons in the denominations of \$5,000 or any integral multiple of \$5,000. The 2004 Series B Bonds are lettered and numbered from one upward in order of maturities preceded by the letter "R" and such other letter as determined by the Trustee (as defined in the Resolution) prefixed to the number.

The 2004 Series B Bonds will be subject to redemption in the manner and upon the terms set forth in the Resolution.

The 2004 Series B Bonds are issued for the principal purpose of funding a Loan (the "Loan") to the City of Englewood, Colorado Acting By And Through Its Sewer Utility Enterprise to finance and refinance certain costs relating to sewer facilities. The Authority and the Governmental Agency have entered into a loan agreement (the "Loan Agreement"), dated as of May 1, 2004, by and between the Authority and said Governmental Agency, whereby the Authority has agreed to loan the Governmental Agency the proceeds of the 2004 Series B Bonds. The loan repayments due under the Loan Agreement are pledged as security for the 2004 Series B Bonds. Pursuant to the Loan Agreement, the Governmental Agency has issued its bond to the Authority to evidence the Loan from the Authority (the "Governmental Agency Bond").

We are of the opinion that:

1. The Authority is a body corporate and political subdivision of the State of Colorado and is duly created and validly existing under the provision of the Act.
2. The Authority has the right and power under the Act to adopt the Resolution, and the Resolution has been duly and lawfully adopted by the Authority, is in full force and effect and constitutes a valid and binding obligation of the Authority enforceable in accordance with its terms, and no other authorization of the Resolution is required. The Resolution creates the legal and valid pledge which it purports to create of the Trust Estate (as defined in the Resolution) subject only to the provisions of the resolution permitting the application thereof for the purposes and on the terms and conditions set forth in the Resolution.
3. The Authority is duly authorized and entitled to issue the 2004 Series B Bonds, and the 2004 Series B Bonds have been duly and validly authorized and issued by the Authority in accordance with the Constitution and statutes of the State of Colorado, including the Act and the Resolution, and constitute the valid and binding obligations of the Authority as provided in the Resolution, enforceable in accordance with their terms and the terms of the Resolution and entitled to the benefits of the Act and the Resolution. The 2004 Series B Bonds are special obligations of the Authority payable from and secured by a pledge of the Trust Estate as provided under the Resolution. Neither the State of Colorado nor any political subdivision thereof other than the Authority is obligated to pay the principal or redemption price of or interest on the 2004 Series B Bonds, and neither the full faith and credit nor the taxing power of

the State of Colorado or any political subdivision thereof is pledged to payment of the principal, redemption price of or interest on, the 2004 Series B Bonds.

4. The Authority has the right and power under the Act to enter into the Loan Agreement and the Loan Agreement has been duly and lawfully authorized and executed by the Authority, is in full force and effect and each is valid and binding upon the Authority and enforceable in accordance with its terms, and no other authorization of the Loan Agreement is required.

5. Under existing statutes, regulations, rulings and court decisions, interest on the 2004 Series B Bonds is excluded from gross income for federal income tax purposes pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"). The original issue discount ("OID"), if any, on the 2004 Series B Bonds properly allocable to any owner thereof is treated as interest for federal income tax purposes and is excluded from gross income for federal income tax purposes to the same extent as interest on the Bonds. The difference between the principal amount of the 2004 Series B Bonds sold with a premium (the "Premium Bonds") and the initial offering price to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Premium Bonds of the same maturity was sold constitutes to an initial purchaser amortizable bond premium which is not deductible from gross income for federal income tax purposes. The amount of amortizable bond premium for a taxable year is determined actuarially on a constant yield basis over the term of each Premium Bond. For purposes of determining gain or loss on the sale or other disposition of a Premium Bond, an initial purchaser who acquires such obligation in the initial offering to the public at the initial offering price is required to decrease such purchaser's adjusted basis in such Premium Bond annually by the amount of amortizable bond premium for the taxable year.

6. Under existing laws of the State of Colorado, interest on the 2004 Series B Bonds, and any gain on the sale thereof, is exempt from Colorado income taxes.

In rendering the opinion set forth in paragraph 5 above, we have relied upon representations and covenants of the Authority contained in the Resolution and in the Tax and Nonarbitrage Certificate of even date herewith and the representations and covenants of the Governmental Agency contained in the Loan Agreement. In addition, we have assumed that all such representations are true and correct and that the Authority and the Governmental Agency will comply with such covenants. We express no opinion with respect to the exclusion of the interest on the 2004 Series B Bonds from gross income under Section 103(a) of the Code, in the event that any of such representations are untrue or the Authority or any Governmental Agency should fail to comply with such covenants, unless such failure to comply is based on our advice or opinion.

Except as stated in paragraphs 5 and 6 above, we express no opinion as to any federal or state tax consequences of the ownership of, receipt of interest on, or disposition of the 2004 Series B Bonds. Furthermore, we express no opinion as to any federal, state or local tax consequences with respect to the 2004 Series B Bonds, or the interest thereon, if any action is

taken with respect to the 2004 Series B Bonds or the proceeds thereof upon the advice or approval of other bond counsel.

The opinions contained in paragraphs 2, 3 and 4 above are qualified to the extent that the enforceability of the Resolution, the 2004 Series B Bonds and the Loan Agreement may be limited as to the effect of, or for restrictions or limitations imposed by or resulting from, bankruptcy, insolvency, debt adjustment, moratorium, reorganization or other similar laws affecting creditors' rights generally and judicial discretion and the valid exercise of the sovereign police powers of the State of Colorado and of the constitutional powers of the United States of America and no opinion is being rendered as to the availability of any particular remedy therefor.

In connection with the delivery of this opinion, we are not passing upon and have assumed the due authorization, execution, delivery and enforceability of the Loan Agreement and the Governmental Agency Bond by the Governmental Agency. We understand that an opinion with respect to the Loan Agreement and Governmental Agency Bond matters have been rendered by counsel to the Governmental Agency on the date hereof.

We have examined a copy of an executed 2004 Series B Bond, and, in our opinion, the form of such Bond and its execution are regular and proper.

Very truly yours,

A thick black horizontal bar redacts the signature of the attorney.



CITY OF ENGLEWOOD
OFFICE OF THE CITY ATTORNEY

May 20, 2004

Colorado Water Resources and
Power Development Authority
Wells Fargo Bank, N.A.
as Trustee
Citigroup Global Markets Inc.
as Representative of the Underwriters

OPINION OF GOVERNMENTAL AGENCY COUNSEL

Ladies and Gentlemen:

I am an attorney admitted to practice in the State of Colorado and I have acted as counsel to the City of Englewood, Colorado, acting by and through its Sewer Utility Enterprise (the "Governmental Agency"), which has entered into a Loan Agreement (as hereinafter defined) with the Colorado Water Resources and Power Development Authority (the "Authority"), and have acted as such in connection with the authorization, execution and delivery by the Governmental Agency of the Loan Agreement and its Governmental Agency Bond (as hereinafter defined).

In so acting I have examined the Constitution and laws of the State of Colorado and the by-laws of the Governmental Agency. I have also examined originals, or copies certified or otherwise identified to my satisfaction, of the following:

1. The Authority's Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project), adopted by the Authority on April 23, 2004 (the "Bond Resolution");
2. the Loan Agreement, dated as of May 1, 2004 (the "Loan Agreement") by and between the Authority and the Governmental Agency;
3. proceedings of the governing members of the Governmental Agency relating to the approval of the Loan Agreement and the execution, issuance and delivery thereof on behalf of the Governmental Agency, and the authorization of the undertaking and completion of the Project (as defined in the Loan Agreement);
4. the Governmental Agency Bond, dated May 1, 2004 (the "Governmental Agency Bond") issued by the Governmental Agency to the Authority to evidence the loan;

Daniel L. Brotzman, City Attorney

Nancy N. Reid, Assistant City Attorney Dugan S. Comer, Assistant City Attorney Charles H. Rich III, Assistant City Attorney

1000 Englewood Parkway Englewood, Colorado 80110 Phone 303-762-2320 FAX 303-783-6892

www.ci.engagewood.co.us

5. proceedings of the governing body of the Governmental Agency relating to the issuance of the Governmental Agency Bond and the execution, issuance and delivery thereof to the Authority (the Loan Agreement and the Governmental Agency Bond are referred to herein collectively as the "Loan Documents"); and
6. all outstanding instruments relating to bonds, notes or other indebtedness of or relating to the Governmental Agency.
7. the Official Statement of the Authority related to the bonds of the Authority dated May 1, 2004 (the "Official Statement").

I have also examined and relied upon originals, or copies certified or otherwise authenticated to my satisfaction, of such other records, documents, certificates and other instruments, and made such investigation of law as in my judgment I have deemed necessary or appropriate to enable me to render the opinions expressed below.

Based upon the foregoing, I am of the opinion that:

1. The Governmental Agency is a "governmental agency" within the meaning of the Authority's enabling legislation with the legal right to carry on the business of the System (as defined in the Loan Agreement) as currently being conducted and as proposed to be conducted.
2. The Governmental Agency has full legal right and authority to execute the Loan Documents and to observe and perform its duties, covenants, obligations and agreements thereunder and to undertake and complete the Project; subject, however, to the effect of, restrictions and limitations imposed by or resulting from, bankruptcy, insolvency, moratorium, reorganization, debt adjustment or other similar laws affecting creditors' rights generally (Creditor's Rights Limitations) heretofore or hereafter enacted.
3. The proceedings of the Governmental Agency's governing members approving the Loan Documents and authorizing their execution, issuance and delivery on behalf of the Governmental Agency, and authorizing the Governmental Agency to undertake and complete the Project have been duly and lawfully adopted and authorized in accordance with applicable Colorado law, (hereinafter collectively called the "Authorizing Resolution"), which Authorizing Resolutions were duly approved and published in accordance with applicable Colorado law, at a meeting or meetings which were duly called pursuant to necessary public notice and held in accordance with applicable Colorado law, and at which quorums were present acting throughout.
4. To the best of my knowledge, after such investigation as I have deemed appropriate, the authorization, execution and delivery of the Loan Documents by the Governmental Agency, the observation and performance by the Governmental Agency of its duties, covenants, obligations and agreements thereunder and the consummation of the transactions contemplated therein and the undertaking and completion of the Project do not and will not contravene any existing law or any existing order, injunction, judgment, decree, rule or regulation of any court or governmental or administrative agency, authority or person having jurisdiction over the

Governmental Agency or its property or assets or result in a breach or violation of any of the terms and provisions of, or constitute a default under, any existing bond, resolution, trust agreement, indenture, mortgage, deed or trust or other agreement to which the Governmental Agency is a party or by which it, the System (as defined in the Loan Agreement) or its property or assets is bound.

5. To the best of my knowledge, after such investigation as I have deemed appropriate, all approvals, consents or authorizations of, or registrations of or filings with, any governmental or public agency, authority or person required to date on the part of the Governmental Agency in connection with the authorization, execution, delivery and performance of the Loan Documents and, other than authorizations, licenses and permits relating to the siting, construction and acquisition of the Project which I expect the Governmental Agency to receive in the ordinary course of business, the undertaking and completion of the Project have been obtained or made.
6. To the best of my knowledge, after such investigation as I have deemed appropriate, there is no litigation or other proceeding pending or threatened in any court or other tribunal of competent jurisdiction (either State or Federal) Questioning the creation, organization or existence of the Governmental Agency or the validity, legality or enforceability of the Loan Documents or the undertaking or completion of the Project or which if adversely determined, could (a) materially adversely affect (i) the financial position of the Governmental Agency, (ii) the ability of the Governmental Agency to perform its obligations under the Loan Documents, (iii) the security for the Loan Documents, or (iv) the Transactions contemplated by the Loan Documents, or (b) impair the ability of the Governmental Agency to maintain and operate its system.
7. There does not exist any bill, act, law, rule or regulation pending or, to the best of my knowledge, threatened which, if enacted, could (a) materially adversely affect (i) the ability of the Governmental Agency to perform its obligations under the Loan Documents, (ii) the security for the Loan Documents, or (iii) the transactions contemplated by the Loan Documents, or (b) impair the ability of the Governmental Agency to maintain and operate the System.
8. While I am not passing upon, and do not assume responsibility for, the accuracy, completeness or fairness of the statements contained in Appendix B to the Official Statement, no facts have come to my attention in the course of activities described above which lead me to believe that Appendix B to the Official Statement (other than the financial and statistical data contained therein, as to which I express no opinion or belief) as of its date contained, or as of the date hereof contains, any un true statement of a material fact or as of its date omitted, or as of the date hereof omits, to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

This opinion is rendered on the basis of Federal law and the laws of the State of Colorado as enacted and construed on the date hereof. I express no opinion as to any matter not set forth in the numbered paragraphs herein.

I hereby authorize Fulbright & Jaworski L.L.P., Bond Counsel, and Carlson, Hammond & Paddock L.L.C. General Counsel to the Authority, to rely on this opinion as if I had addressed this opinion to them in addition to you.

Sincerely,



Daniel L. Brozman
City Attorney

DB/nf

KUTAK ROCK LLP

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717 SEVENTEENTH STREET
DENVER, COLORADO 80202-3329

303-297-2400
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WASHINGTON

May 20, 2004

Colorado Water Resources and
Power Development Authority

Wells Fargo Bank National Association,
as Trustee

Citigroup Global Markets Inc.,
as Representative of the Underwriters

Ladies and Gentlemen:

We have acted as bond counsel to the **CITY OF ENGLEWOOD ACTING BY AND THROUGH ITS SEWER ENTERPRISE** (the "Governmental Agency"), which has entered into a Loan Agreement (as hereinafter defined) with the **COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY** (the "Authority"), and have acted as such in connection with the authorization, execution and delivery by the Governmental Agency of the Loan Agreement and its Governmental Agency Bond (as hereinafter defined).

In so acting we have examined the Constitution and the laws of the State of Colorado which we deemed relevant. We have also examined originals, or copies certified or otherwise identified to our satisfaction, of the following:

1. the Authority's Water Resources Revenue Bond Resolution (City of Englewood, Colorado Project) adopted by the Authority on April 23, 2004;
2. the Loan Agreement, dated as of May 1, 2004 (the "Loan Agreement") by and between the Authority and the Governmental Agency;
3. proceedings of the governing body of the Governmental Agency relating to the approval of the Loan Agreement and the execution, issuance and delivery thereof on behalf of the Governmental Agency;
4. the Governmental Agency Bond, dated May 1, 2004 (the "Governmental Agency Bond") issued by the Governmental Agency to the Authority to evidence the Loan; and

May 20, 2004

Page 2

5. proceedings of the governing body of the Governmental Agency relating to the issuance of the Governmental Agency Bond and the execution, issuance and delivery thereof to the Authority (the Loan Agreement and the Governmental Agency Bond are referred to herein collectively as the "Loan Documents").

We have also examined and relied upon originals, or copies certified or otherwise authenticated to our satisfaction, of such other records, documents, certificates and other instruments, and made such investigation of law as in our judgment we have deemed necessary or appropriate to enable us to render the opinions expressed below. As to questions of fact material to our opinion, we have relied on the proceedings and certifications of public officials furnished to us, without undertaking to verify the same by independent investigation.

Based upon the foregoing, we are of the opinion that:

1. The Governmental Agency is a "governmental agency" within the meaning of the Authority's enabling legislation.

2. The Governmental Agency has full legal right and authority to execute the Loan Documents and to observe and perform its duties, covenants, obligations and agreements thereunder and to undertake and complete the Project; subject, however, to the effect of, and restrictions and limitations imposed by or resulting from, bankruptcy, insolvency, moratorium, reorganization, debt adjustment or other similar laws affecting creditors' rights generally ("Creditor's Rights Limitations") heretofore or hereafter enacted.

3. The Governmental Agency has pledged the Pledged Property (as defined in paragraph (4) of Exhibit A to the Loan Agreement) for the punctual payment of the principal of and interest on the Loan (as defined in the Loan Agreement), and all other amounts due under the Loan Documents according to their respective terms and, with the exception of the lien of the 1990 Loan (as defined in the Loan Agreement) which is senior to the lien of the Loan Documents on such Pledged Property, the Authority has a first lien but not necessarily an exclusive first lien on the Pledged Property. No filings or recordings are required under the Colorado Uniform Commercial Code in order to provide a first lien on such source of repayment and all actions have been taken as required under Colorado law to insure the priority, validity and enforceability of such lien.

4. The Loan Documents have been duly authorized, executed and delivered by the authorized officers of the Governmental Agency; and, assuming in the case of the Loan Agreement that the Authority has all the requisite power and authority to authorize, execute and deliver, and has duly authorized, executed and delivered, the Loan Agreement, the Loan Documents constitute the legal, valid and binding obligations of the Governmental Agency enforceable in accordance with their respective terms; subject,

however, to the effect of, and to restrictions and limitations imposed by or resulting from Creditor's Rights Limitations or other laws, judicial decisions and principles of equity relating to the enforcement of contractual obligations generally.

5. Assuming compliance with the covenants contained in the Loan Agreement, the Governmental Agency is not, directly or indirectly, (a) using in excess of ten percent of the proceeds of the Authority Bonds (as defined in the Loan Agreement) loaned to the Governmental Agency or the Project in a manner that would constitute "private business use" within the meaning of Section 141(b)(6) of the Internal Revenue Code of 1986, as amended (the "Code"), and at least one-half of such private business use permitted by this clause (a) is neither unrelated to the governmental use of the proceeds of the Authority Bonds loaned to the Governmental Agency (within the meaning of Section 141(b)(3)(A)(ii)(I) or (III) of the Code) nor disproportionate related business use (within the meaning of Section 141(b)(3)(A)(ii)(II) or (III) of the Code) nor (b) using, directly or indirectly, any of the proceeds of the Authority Bonds loaned to the Governmental Agency to make or finance loans to persons other than governmental units (as such terms is used in Section 141(c) of the Code).

6. The execution and delivery of the Loan Documents are not subject to the limitations of Article X, Section 20 of the Colorado Constitution ("TABOR") since the System of the Governmental Agency as of the date hereof constitutes an enterprise under TABOR. The performance of the obligations of the Governmental Agency under the Loan Documents is not subject to the limitations of TABOR as long as the System continues to qualify as an enterprise under TABOR. If the System of the Governmental Agency is disqualified as an enterprise under TABOR, the Loan Documents will continue to constitute legal, valid and binding obligations of the Governmental Agency enforceable in accordance with their respective terms; subject, however, to (a) Creditor's Rights Limitations or other laws, judicial decisions and principles of equity relating to the enforcement of contractual rights generally and (b) except as set forth in the following sentence, the spending limitations of TABOR. If the System is disqualified as an enterprise under TABOR, (i) the Governmental Agency may continue to impose and increase fees, rates, and charges of the System without voter approval but subject, however, to the refund requirements of TABOR; (ii) all revenues of the Governmental Agency used to pay Loan Repayments will be excluded from the refund requirements of TABOR because debt service charges for the Loan Repayments are exceptions to, and not part of, the Governmental Agency's base under section 7(d) of TABOR; and (iii) if the Governmental Agency is required to reduce spending in order to comply with its fiscal year spending limit under section 7(b) of TABOR, the Governmental Agency will first be required to reduce spending for purposes for which it does not have an obligation under law or by contract prior to reducing spending required to comply with the other covenants contained in the Loan Documents.

KUTAK ROCK LLP

May 20, 2004

Page 4

This opinion is rendered on the basis of Federal law and the laws of the State of Colorado as enacted and construed on the date hereof. We express no opinion as to any matter not set forth in the numbered paragraphs herein.

We hereby authorize Fulright & Jaworski L.L.P., Bond Counsel, and Carlson, Hammond & Paddock L.L.C., General Counsel to the Authority, to rely on this opinion as if we had addressed this opinion to them in addition to you.

Very truly yours,

cc: Daniel Brotzman, Esq.
Frank Grylewicz





Vincent S. Orgo
Administrative Officer
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Steven G. Zimmermann
Managing Director
One Market
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reference no.: 568662

May 19, 2004

MBIA Insurance Corporation
113 King Street
Armonk, NY 10504
Attention: Ms. Lisa A. Wilson, Vice President Manager DAC Group

**Re: \$19,715,000 Colorado Water Resources and Power Development Authority,
Water Resources Revenue Bonds (City of Englewood, Colorado Project), 2004 Series B,
dated: May 1, 2004, due: September 1, 2005-2017, (POLICY #43939(1))**

Dear Ms. Wilson:

Pursuant to your request for a Standard & Poor's rating on the above-referenced obligations, we have reviewed the information submitted to us and, subject to the enclosed *Terms and Conditions*, have assigned a rating of "AAA". The rating reflects our assessment of the likelihood of repayment of principal and interest based on the bond insurance policy your company is providing. Therefore, rating adjustments may result from changes in the financial position of your company or from alterations in the documents governing the issue.

The rating is not investment, financial, or other advice and you should not and cannot rely upon the rating as such. The rating is based on information supplied to us by you but does not represent an audit. We undertake no duty of due diligence or independent verification of any information. The assignment of a rating does not create a fiduciary relationship between us and you or between us and other recipients of the rating. We have not consented to and will not consent to being named an "expert" under the applicable securities laws, including without limitation, Section 7 of the Securities Act of 1933. The rating is not a "market rating" nor is it a recommendation to buy, hold, or sell the obligations.

This letter constitutes Standard & Poor's permission to you to disseminate the above-assigned rating to interested parties. Standard & Poor's reserves the right to inform its own clients, subscribers, and the public of the rating.

Standard & Poor's relies on the issuer and its counsel, accountants, and other experts for the accuracy and completeness of the information submitted in connection with the rating. This rating is based on financial information and documents we received prior to the issuance of this letter. Standard & Poor's must receive complete documentation relating to this issue no later than 90 days after the date of this letter. Standard & Poor's assumes that the documents you have provided to us are final. If any subsequent changes were made in the final documents, you must notify us of such changes by sending us the revised final documents with the changes clearly marked.

Ms. Lisa A. Wilson
Page 2
May 19, 2004

Standard & Poor's is pleased to be of service to you. For more information please visit our website at www.standardandpoors.com. If we can be of help in any other way, please contact us. Thank you for choosing Standard & Poor's and we look forward to working with you again.

Sincerely yours,

Standard & Poor's Ratings Services
a division of The McGraw-Hill Companies, Inc.


By: Vincent S. Orgo
Administrative Officer

ki
enclosure

STANDARD & POOR'S

Standard & Poor's Ratings Services Terms and Conditions Applicable To U.S. Public Finance Ratings

Request for a rating. Standard & Poor's issues public finance ratings for a fee upon request from an issuer, or from an underwriter, financial advisor, investor, insurance company, or other entity, provided that the obligor and issuer (if different from the obligor) each has knowledge of the request. The term "issuer/obligor" in these Terms and Conditions means the issuer and the obligor if the obligor is different from the issuer.

Agreement to Accept Terms and Conditions. Standard & Poor's assigns Public Finance ratings subject to the terms and conditions stated herein and in the rating letter. The issuer/obligor's use of a Standard & Poor's public finance rating constitutes agreement to comply in all respects with the terms and conditions contained herein and in the rating letter and acknowledges the issuer/obligor's understanding of the scope and limitations of the Standard & Poor's rating as stated herein and in the rating letter.

Fees and expenses. In consideration of our analytic review and issuance of the rating, the issuer/obligor agrees to pay Standard & Poor's a rating fee. Payment of the fee is not conditioned on Standard & Poor's issuance of any particular rating. In most cases an annual surveillance fee will be charged for so long as we maintain the rating. The issuer/obligor will reimburse Standard & Poor's for reasonable travel and legal expenses if such expenses are not included in the fee. Should the rating not be issued, the issuer/obligor agrees to compensate Standard & Poor's based on the time, effort, and charges incurred through the date upon which it is determined that the rating will not be issued.

Scope of Rating. The issuer/obligor understands and agrees that (i) an issuer rating reflects Standard & Poor's current opinion of the issuer/obligor's overall financial capacity to pay its financial obligations as they come due, (ii) an issue rating reflects Standard & Poor's current opinion of the likelihood that the issuer/obligor will make payments of principal and interest on a timely basis in accordance with the terms of the obligation, (iii) a rating is an opinion and is not a verifiable statement of fact, (iv) ratings are based on information supplied to Standard & Poor's by the issuer/obligor or by its agents and upon other information obtained by Standard & Poor's from other sources it considers reliable, (v) Standard & Poor's does not perform an audit in connection with any rating and a rating does not represent an audit by Standard & Poor's, (vi) Standard & Poor's relies on the issuer/obligor, its accountants, counsel, and other experts for the accuracy and completeness of the information submitted in connection with the rating and surveillance process, (vii) Standard & Poor's undertakes no duty of due diligence or independent verification of any information, (viii) Standard & Poor's does not and cannot guarantee the accuracy, completeness, or timeliness of the information relied on in connection with a rating or the results obtained from the use of such information, (ix) Standard & Poor's may raise, lower, suspend, place on CreditWatch, or withdraw a rating at any time, in Standard & Poor's sole discretion, and (x) a rating is not a "market" rating nor a recommendation to buy, hold, or sell any financial obligation.

Publication. Standard & Poor's reserves the right to publish, disseminate, or license others to publish or disseminate the rating and the rationale for the rating unless the issuer/obligor specifically requests that the rating be assigned and maintained on a confidential basis. If a confidential rating subsequently becomes public through disclosure by the issuer/obligor or a third party other than Standard & Poor's, Standard & Poor's reserves the right to publish it. Standard & Poor's may publish explanations of Standard & Poor's ratings criteria from time to time and nothing in this Agreement shall be construed as limiting Standard & Poor's ability to modify or refine Standard & Poor's criteria at any time as Standard & Poor's deems appropriate.

Information to be Provided by the Issuer/obligor. The issuer/obligor shall meet with Standard & Poor's for an analytic review at any reasonable time Standard & Poor's requests. The issuer/obligor also agrees to provide Standard & Poor's promptly with all information relevant to the rating and surveillance of the rating including information on material changes to information previously supplied to Standard & Poor's. The rating may be affected by Standard & Poor's opinion of the accuracy, completeness, timeliness, and reliability of information received from the issuer/obligor or its agents. Standard & Poor's undertakes no duty of due diligence or independent verification of

information provided by the issuer/obligor or its agents. Standard & Poor's reserves the right to withdraw the rating if the issuer/obligor or its agents fails to provide Standard & Poor's with accurate, complete, timely, or reliable information.

Standard & Poor's Not an Advisor, Fiduciary, or Expert. The issuer/obligor understands and agrees that Standard & Poor's is not acting as an investment, financial, or other advisor to the issuer/obligor and that the issuer/obligor should not and cannot rely upon the rating or any other information provided by Standard & Poor's as investment or financial advice. Nothing in this Agreement is intended to or should be construed as creating a fiduciary relationship between Standard & Poor's and the issuer/obligor or between Standard & Poor's and recipients of the rating. The issuer/obligor understands and agrees that Standard & Poor's has not consented to and will not consent to being named an "expert" under the applicable securities laws, including without limitation, Section 7 of the U.S. Securities Act of 1933.

Limitation on Damages. The issuer/obligor agrees that Standard & Poor's, its officers, directors, shareholders, and employees shall not be liable to the issuer/obligor or any other person for any actions, damages, claims, liabilities, costs, expenses, or losses in any way arising out of or relating to the rating or the related analytic services provided for in an aggregate amount in excess of the aggregate fees paid to Standard & Poor's for the rating, except for Standard & Poor's gross negligence or willful misconduct. In no event shall Standard & Poor's, its officers, directors, shareholders, or employees be liable for consequential, special, indirect, incidental, punitive or exemplary damages, costs, expenses, legal fees, or losses (including, without limitation, lost profits and opportunity costs). In furtherance and not in limitation of the foregoing, Standard & Poor's will not be liable in respect of any decisions made by the issuer/obligor or any other person as a result of the issuance of the rating or the related analytic services provided by Standard & Poor's hereunder or based on anything that appears to be advice or recommendations. The provisions of this paragraph shall apply regardless of the form of action, damage, claim, liability, cost, expense, or loss, whether in contract, statute, tort (including, without limitation, negligence), or otherwise. The issuer/obligor acknowledges and agrees that Standard & Poor's does not waive any protections, privileges, or defenses it may have under law, including but not limited to, the First Amendment of the Constitution of the United States of America.

Term. This Agreement shall terminate when the ratings are withdrawn. Notwithstanding the foregoing, the paragraphs above, "Standard & Poor's Not an Advisor, Fiduciary, or Expert" and "Limitation on Damages", shall survive the termination of this Agreement or any withdrawal of a rating.

Third Parties. Nothing in this Agreement, or the rating when issued, is intended or should be construed as creating any rights on behalf of any third parties, including, without limitation, any recipient of the rating. No person is intended as a third party beneficiary to this Agreement or to the rating when issued.

Binding Effect. This Agreement shall be binding on, and inure to the benefit of, the parties hereto and their successors and assigns.

Severability. In the event that any term or provision of this Agreement shall be held to be invalid, void, or unenforceable, then the remainder of this Agreement shall not be affected, impaired, or invalidated, and each such term and provision shall be valid and enforceable to the fullest extent permitted by law.

Complete Agreement. This Agreement constitutes the complete agreement between the parties with respect to its subject matter. This Agreement may not be modified except in a writing signed by authorized representatives of both parties.

Governing Law. This Agreement and the rating letter shall be governed by the internal laws of the State of New York. The parties agree that the state and federal courts of New York shall be the exclusive forums for any dispute arising out of this Agreement and the parties hereby consent to the personal jurisdiction of such courts.



Moody's Investors Service

*99 Church Street
New York, New York 10007*

May 19, 2004

**MBIA Insurance Corporation
113 King Street
Armonk, New York 10504**

To Whom It May Concern:

Moody's Investors Service has assigned the rating of Aaa (MBIA Insurance Corporation Insured - Policy No. 43939(1)) to the \$19,715,000.00 , Colorado Water Resources and Power Development Authority Water Resources Revenue Bonds (City of Englewood, Colorado Project) 2004 Series B , dated May 1, 2004 which sold on May 4, 2004. The rating is based upon an insurance policy provided by MBIA Insurance Corporation.

Should you have any questions regarding the above, please do not hesitate to contact the assigned analyst, Margaret Kessler at (212) 553-7884.

Sincerely yours,

**Margaret L. Kessler
Vice President/Senior Analyst**

MK:SY

FitchRatings

1201 East 7th Street
Powell, WY 82435

T 307 754 2012 / 800 853 4824
www.fitchratings.com

Ms. Lisa Wilson
MBIA Insurance Corp.
113 King Street
Armonk, NY 10504
May 18, 2004

Dear Ms. Wilson:

Re: Colorado Water Resources and Power Development Authority
\$19,715,000
Water Resources Revenue Bonds
(City of Englewood, Colorado Project)
2004 Series B
(43939(1))

Fitch Ratings has assigned a rating of 'AAA' to the above referenced Bonds. This reflects credit enhancement in the form of a bond insurance policy provided by MBIA Insurance Corp.(MBIA), which has an insurer financial strength rating of 'AAA'. Fitch Ratings defines companies with 'AAA' insurer financial strength ratings as follows: "Companies are viewed as possessing exceptionally strong capacity to meet policyholder and contract obligations. Risk factors are minimal and the impact of any adverse business and economic factors is expected to be extremely small."

Ratings assigned by Fitch Ratings are based on information provided to us by MBIA. Fitch Ratings does not audit or verify the truth or accuracy of such information. Ratings are not a recommendation to buy, sell, or hold any security. Ratings do not comment on the adequacy of market price, the suitability of any security for a particular investor, or the tax-exempt nature or taxability of payment made in respect of any security. The insurer financial strength rating assigned to MBIA may be changed, withdrawn, suspended, or placed on RatingWatch as a result of changes in MBIA's financial condition. The assignment of a rating by Fitch shall not constitute a consent by Fitch to use its name as an expert in connection with any registration statement or other filing under U.S., UK or any other relevant securities laws.

Sincerely,


Dey Lynn Stebner
Manager / Insured Ratings

Numbe	Date Req	Requeste	Request	Assigne	Due Date	Date Completed
17-196	1/3/2018	Russell	EMRF Brokerage Proposal summaries	PW	1/10/2018	1/5/2018
17-197	1/3/2018	Russell	History of Hospital District zoning	CD	1/10/2018	2/1/2018
17-198	1/3/2018	Cuesta	All items submitted to the DRT and plan review comments from City Staf	CD	1/10/2018	1/4/2018
18-001	1/4/2018	Council	Info re: dog attack at 4000 block of South Lincoln	PD	1/11/2018	1/11/2018
18-002	1/23/201	Council	Giving Heart Follow Up	PD	1/30/2018	1/25/2018
18-003	1/30/201	Russell	Report on all Dog Calls in December and January	PD	2/6/2018	2/1/2018
18-004	2/5/2018	Cuesta	Data regarding our current nonconforming accessory dwelling units inclu	CD	2/12/2018	2/26/18
18-005	2/5/2018	Barrenti	Compliance data on all nonconforming uses and whether or not the City	CD	2/12/2018	2/23/2018
18-006	2/5/2018	Barrenti	Copy of the ADU survey utilized at the open house	CD	2/12/2018	2/23/2018
18-007	2/5/2018	Russell	Request for an ADU Town Hall in May that will be advertised in the Sprin	CD/CM	2/12/2018	2/20/2018
18-008	2/5/2018	Russell	Request for a Study Session to be help after the town hall meeting in Ma	CMO	2/12/2018	2/20/2018
18-009	2/5/2018	Olson	Request for a Study Session on Aid to Other Agencies and the budget	CMO	2/12/2018	5/1/2018
18-010	2/5/2018	Barrenti	Request for a Study Session on a potential moratorium on PUDs	CMO	2/12/2018	3/1/2018
18-011	2/13/201	Olson	Real Estate data for Englewood that indicates housing turnover for the p	CD	2/20/2018	2/26/2018
18-012	2/13/201	Barrenti	Map containing all PUDs in the City	CD	2/20/2018	2/15/2018
18-013	2/14/201	Russell	Statistics for dog bites in Dec 2017 and Jan 2018	PD	2/21/2018	2/15/2018
18-014	2/14/201	Russell	Hit and Run - 3100 block S. Acoma	PD	2/21/2018	2/15/2018
18-015	2/26/201	Russell	How many Section 8 residents reside at Broadway Acoma Lofts	EHA	3/5/2018	3/2/2018
18-016	2/26/201	Barrenti	Provide the LEWWTP Joint Use Agreement to the W&S Board	WW	3/5/2018	3/2/2018
18-017	2/26/201	Barrenti	Provide the LEWWTP rebranding document to the W&S Board	WW	3/5/2018	3/2/2018
18-018	2/28/201	Barrenti	Research on communities who have publicly elected Mayor in Council/	CAO	3/7/2018	3/5/2018
18-019	2/28/201	Barrenti	Giving Heart - explain opening time, check in procedure.	CMO	3/7/2018	3/5/2018
18-020	2/28/201	Council	Health and Safety Inspection of hotels that receive vouchers for homeles	PD	3/7/2018	3/2/2018
18-021	3/6/2018	Olson	Police report on the fight mentioned by Council Member Barrentine in fr	PD	3/13/2018	3/8/2018
18-022	3/6/2018	Olson	How Jerry Walker's request for CE intervention have been raised and de	PD	3/13/2018	3/8/2018
18-023	3/6/2018	Barrenti	Record of her code complaint on trash cans being left on sidewalk on Sh	PD	3/13/2018	3/13/2018
18-024	3/13/201	Barrenti	Copy of the original Fast Trax agreement for the construction of Englewo	CD	3/20/2018	3/13/2018
18-025	3/13/201	Barrenti	Report on condition of sidewalk in front of Devil's Head Distillery	PW	3/20/2018	3/23/2018
18-026	3/21/201	Russell	All police records on Michael Reed	PD	3/28/2018	3/23/2018
18-027	3/27/201	Barrenti	Information related to inspections of motels, results, plan of action re: r	PD	4/3/2018	4/4/2018

Numbe	Date Req	Requeste	Request	Assigne	Due Date	Date Completed
18-028	4/3/2018	Barrenti	Process utilized for a citizen to correct a police report that they believe c	PD	4/10/2018	4/3/2018
18-029	4/3/2018	Barrenti	Letter sent out to Knuckledheads owner and chronology that led up to it	FAS	4/10/2018	4/10/2018
18-030	4/3/2018	Cuesta	What the cost of a forensic audit of the EEF and EMRF entities would cos	CMO	4/10/2018	4/10/2018
18-031	4/3/2018	Olson	Requested that the Parks and Rec Commission meeting for next week be	Parks	4/10/2018	4/10/2018
18-032	4/3/2018	Cuesta	Code violations at 4771 & 4525 S. Delaware, 500 W. Belleview, 4661 S.	PD	4/10/2018	4/5/2018
18-033	4/9/2018	Wink	Code Enforcement history at 571 W. Cornell Ave.	PD	4/16/2018	4/10/2018
18-034	4/9/2018	Barrenti	Code Enforcement check on various properties	PD	4/16/2018	4/10/2018
18-035	4/10/201	Olson	Copy of last night's MOA presentation	CMO	4/17/2018	4/10/2018
18-036	4/10/201	Barrenti	Copy of Englewood PD posting associated with Platte River cleanup	CMO	4/17/2018	4/10/2018
18-037	4/10/201	Barrenti	Jerry Walker's corrected police report on his attack at Giving Heart	PD	4/17/2018	4/10/2017
18-038	4/10/201	Russell	Citation for cars parked for polonged periods at the adult bookstore at U	PD	4/17/2018	4/19/2018
18-039	4/11/201	Martine	Wind/Solar program participation (Xcel), Baseline water consumption fo	CMO	4/18/2018	
18-040	4/17/201	Barrenti	Summary of the Retail and Marijuana Sale Tax collections	FAS	4/24/2018	4/18/2018
18-041	4/18/201	Barrenti	Information concerning change in grant process with CDOT. Why did the	PD	4/25/2018	5/7/2018
18-042	4/18/201	Barrenti	Correspondence from CD and FAS on the Knuckleheads sales tax matter.	FAS/CD	4/25/2018	4/24/2018
18-043	4/18/201	Olson	City's Class C electrical account data	CMO	4/25/2018	4/18/2018
18-044	4/19/201	Olson	When are sidewalks required? What is happening with the berm near 27	PW	4/26/2018	4/23/2018
18-045	4/24/201	Olson	Is there a statutory requirement for the City Clerk to create a paper Cou	Clerks	5/1/2018	4/26/2018
18-046	5/2/2018	Russell	Arapahoe Coroner's policy on autopsies, and policy on autopsies when s	PD	5/9/2018	5/3/2018
18-047	5/21/201	Olson	History of violations at 3036 S. Ogden	PD	5/28/2018	5/23/2018
18-048	5/21/201	Olson	History of violations at 3296 S. Washington St.	PD	5/28/2018	5/23/2018
18-049	5/21/201	Barrenti	Copy of agreement with Englewood Arts distributed to all members.	Clerks	5/28/2018	5/30/2018
18-050	5/21/201	Olson	Info to Mr. Millen on ransomware attack (After-Action report)	IT	5/28/2018	5/29/2018
18-051	5/28/201	Council	Explain formula that determines population capacity relative to water rig	PW	6/7/2018	6/7/2018
18-052	6/2/2018	Martine	Number and types of calls for services for 4945 S. Delaware in 2017/18	PD	6/9/2018	6/6/2018
18-053	6/11/201	Barrenti	Maintenance of medians on Broadway and Hampden.	Parks	6/18/2018	6/14/2018
18-054	6/11/201	Russell	Request for a report on who has the authority over the City Center prop	CAO	6/18/2018	7/13/2018
18-055	6/11/201	Barrenti	Information on the payback schedule for the proposed biogas project.	SPWRP	6/18/2018	6/14/2018
18-056	6/11/201	Barrenti	Information about the required reserves for the SPWRP bonds. What is t	SPWRP	6/18/2018	
18-057	6/11/201	Olson	Future Study Session Request: Long Term Asset Reserve fund policy and	CMO	6/18/2018	7/9/2018

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18-058	6/11/201	Barrenti	TABOR reserve be included or shown within the City's other reserve grap	FAS	6/18/2018	8/28/2018
18-059	6/11/201	Barrenti	Listing of all our liabilities including pensions in a graph or included in a	FAS	6/18/2018	8/28/2018
18-060	6/11/201	Barrenti	Summary from P&Z on the CIP meeting from 5 June 2018	CMO/C	6/18/2018	6/18/2018
18-061	6/11/201	Olson	Report on the man who passed away at King Soopers. Accurate chronolo	PD	6/18/2018	6/14/2018
18-062	6/11/201	Barrenti	Accounting of capital projects at SPWRP that are driven by the expansio	SPWRP	6/18/2018	6/14/2018
18-063	6/11/201	Barrenti	Historic accounting of past pavement condition indexes and hwo the str	PW	6/18/2018	
18-064	6/11/201	Barrenti	How much would a new overall condition index cost the City?	PW	6/18/2018	
18-065	6/11/201	Olson	Copy of the City's bridge conditions from CDOT.	PW	6/18/2018	
18-066	6/11/201	Barrenti	Report on the status of the Santa Fe Planning, Engineering, and Linkage s	PW	6/18/2018	
18-067	6/11/201	Cuesta	What is the fee for trash hauler to obtain a permit?	FAS	6/18/2018	8/28/2018
18-068	6/11/201	Russell	Raw data for all the members who submitted a strategic plan scoring.	CMO	6/18/2018	
18-069	6/11/201	Martine	Study Session Request: Notice distance for PUD's. Should it be expanded	CMO	6/18/2018	7/9/2018
18-070	6/11/201	Barrenti	Graffiti on the old Table Stakes Building on Broadway	CD/PD	6/18/2018	6/14/2018
18-071	6/11/201	Barrenti	Requested accounting for the park in lieu fee.	FAS	6/18/2018	8/29/2018
18-072	6/14/201	Barrenti	Loose dog/Code Enforcement response	PD	6/21/2018	6/19/2018
18-073	6/19/201	Cuesta	Breakdown of funding sources for Storage Area Network purchase. Provi	IT	6/26/2018	6/21/2018
18-074	6/19/201	Barrenti	Complete listing of all Federal grants received by the City	FAS	6/26/2018	8/28/2018
18-075	6/19/201	Russell	Request for the number of current permits on the books for single family	CD	6/26/2018	6/28/2018
18-076	6/25/201	Barrenti	Statistical data for the National Citizen Survey	CMO	7/2/2018	6/28/2018
18-077	6/25/201	Barrenti	Report explaining how Xcel calculated the City's energy usage for the Par	CMO	7/2/2018	
18-078	6/25/201	Russell	Info on the history of the move to a single hauler trash franchise that occ	FAS	7/2/2018	
18-079	6/25/201	Barrenti	Reconciliation of the staffing census that is shown in the CAFR versus wh	FAS/PD	7/2/2018	8/28/2018
18-080	6/25/201	Barrenti	Independent auditor reports referenced within the CAFR	FAS	7/2/2018	8/28/2018
18-081	6/25/201	Barrenti	SS concerning the process and procedures utilized by Code Enforcement	PD/CM	7/2/2018	9/26/2018
18-082	6/25/201	Barrenti	Staff send email to all retail cannabis biz in Englewood to inform them of	Clerks/	7/2/2018	7/09/2018
18-083	6/25/201	Barrenti	Specific section of the sign code that articulates how much wall or windo	CD	7/2/2018	6/28/2018
18-084	6/25/201	Barrenti	Explanation of hwo graffiti is dealt with throughout the City	PD	7/2/2018	7/2/2018
18-085	6/25/201	Barrenti	Whether or not the Traditions Apartment complex was for sale	CD	7/2/2018	6/28/2018
18-086	6/25/201	Barrenti	Provide the email from Nature's Kiss regarding the retail grown to CM Si	Clerks	7/2/2018	7/16/2018
18-088	7/3/2018	Russell	Irrigation at Jason Park	Parks	7/10/2018	7/3/2018

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18-089	7/9/2018	Sierra	2815 S. Acoma St. - habitual offender vs. first time offender	PD/CD	7/16/2018	7/12/2018
18-090	7/9/2018	Sierra	2957 S. Logan St. - courts and citation process? When and should the Cit	CAO/C	7/16/2018	7/13/2018
18-091	7/10/201	Barrenti	Process relating to the amendment of a PUD	CD	7/17/2018	7/11/2018
18-092	7/10/201	Council	Requested that the PUD noticing distance and minimum area be sent to	CD	7/17/2018	7/12/2018
18-093	7/10/201	Barrenti	Exact balance of the Long Term Asset Reserve Fund	FAS	7/17/2018	8/24/2018
18-094	7/10/201	Barrenti	Exact amount of funding generated by the Englewood McLellan Reservoir	FAS	7/17/2018	8/28/2018
18-095	7/10/201	Russell	Info on how Traditions is recertifying it's senior residents rent	CMO	7/17/2018	
18-096	7/10/201	Russell	Requested the next financial report should show a breakout of unrestrict	FAS	7/17/2018	8/28/2018
18-097	7/10/201	Barrenti	Info on the recent restraining order violation and how the County allowe	PD	7/17/2018	7/11/2018
18-098	7/10/201	Barrenti	Request for a crosswalk at Oxford and Clarkson	PW	7/17/2018	
18-099	7/10/201	Barrenti	Where in the Charter or Policy indicates authorization for the City Mana	CAO	7/17/2018	7/13/2018
18-100	7/10/201	Barrenti	Request for Code Enforcement policy to take police officers along when	PD	7/17/2018	7/11/2018
18-101	7/10/201	Olson	ETAC reexamine residential speed limits and lower them to 25 MPH in E	PW	7/17/2018	
18-102	7/10/201	Olson	PD and PW work on the traffic hot spot of Floyd and University at Kent P	PD/PW	7/17/2018	7/11/2018
18-103	7/10/201	Council	Council Request long form go out each week to show which requests ha	CMO	7/17/2018	7/12/2018
18-104	7/16/201	Wink	Signature events metrics and tracking	CMO	7/16/2018	7/16/2018
18-105	7/9/2018	Council	Legal process and legal history for franchising solid waste in Englewood?	CAO	7/16/2018	7/13/2018
18-106	7/9/2018	Council	Overview of the Englewood Environmental Foundation.	CAO	7/16/2018	7/13/2018
18-107	7/9/2018	Olson	Overview of the relationship between elected officials and municipal cou	CAO	7/16/2018	7/13/2018
18-108	7/9/2018	Russell	Understanding the different between legislative and quasi-judicial Public	CAO	7/16/2018	7/13/2018
18-109	7/9/2018	Council	Approval process for rezoning requests.	CAO	7/16/2018	7/13/2018
18-110	7/16/201	Barrenti	Use Tax calculation for Synergy Medical Office Building.	CMO	7/23/2018	7/16/2018
18-111	7/23/201	Barrenti	City's crime data for the year to include heat maps from the Crime Analy	PD	7/30/2018	8/22/2018
18-112	7/23/201	Olson	Clarification on City's crime data to be provided to previous graduates of	PD	7/30/2018	7/24/2018
18-113	7/23/201	Barrenti	Greater detail on the EMRF expenses through the sharing of the EMRF b	FAS	7/30/2018	
18-114	7/23/201	Barrenti	Requested IT policy on SPAM and how certain emails come through one	IT	7/30/2018	8/2/2018
18-115	7/20/201	Barrenti	Provide the comparable information for the PUD project presented on 7	CD	7/27/2018	7/20/2018
18-116	7/21/201	Wink	Request for CD's activities relative to Filling vacant retail spaces in Engle	CD	7/28/2018	7/24/2018
18-117	8/7/2018	Barrenti	Request for the true value of our water rights portfolio	PW	8/14/2018	8/8/2018
18-118	8/7/2018	Barrenti	Udpate on status of complaint against 4201 S. Bannock loose dog; What	PD	8/14/2018	8/9/2018

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18-119	8/9/2018	Olson	1270 East Bates Pkwy; two cars without plates, sofa in the driveway, two	PD	8/16/2018	8/9/2018
18-120	8/13/201	Martine	4097 S. Bannock St.	PD	8/20/2018	8/13/2018
18-121	8/14/201	Barrenti	Accounting for the Broadway flower pot project over the last several yea	FAS	8/21/2018	
18-122	8/14/201	Barrenti	Explanation of where funding was appropriated but not spent on project	FAS	8/21/2018	8/28/2018
18-123	8/14/201	Barrenti	What CDOT rules or regulations have changed from pervoius years as it	PW	8/21/2018	
18-124	8/14/201	Barrenti	History of the Malley Center and a summary of how the Center is funded	P&R	8/21/2018	8/25/2018
18-125	8/14/201	Barrenti	Did the solar panels on the roof of the civic center damanger the roof m	PW	8/21/2018	
18-126	8/14/201	Barrenti	Why did the cost increase so much on the Civic Center roof in such a sho	PW	8/21/2018	
18-127	8/14/201	Barrenti	Why won't CIRSA cover the hail damage to the Civic Center roof from th	HR	8/21/2018	8/16/2018
18-128	8/14/201	Barrenti	Document provided by Vicki Hoffman to the City Clerk.	Clerks	8/21/2018	8/14/2018
18-129	8/14/201	Barrenti	Financial breakdown of the funding received from the Arapahoe County	FAS	8/21/2018	
18-130	8/14/201	Olson	PW sweep up sand deposited on the corner of Eastman and York by the	PW	8/21/2018	
18-131	8/14/201	Barrenti	Employee census with costs for our employee base over the last 5 to 10	FAS/HR	8/21/2018	
18-132	8/14/201	Russell	Number of bicycle accidents in the City with locations listed for the past	PD/CM	8/21/2018	8/14/2018
18-133	8/14/201	Olson	Report on the money spent on the repair of the Civic Center roof	FAS	8/21/2018	
18-134	8/14/201	Barrenti	Number of people who have applied for the flood recover funds.	CD	8/21/2018	8/14/2018
18-135	8/14/201	Barrenti	Emergency purchase information on the SAN. Show where this funding	FAS	8/21/2018	8/20/2018
18-136	8/14/201	Barrenti	Copy of the flood recovery application	CD	8/21/2018	8/14/2018
18-137	8/14/201	Barrenti	Copy of the policy for how those who apply for a flood recover grant and	CD	8/21/2018	8/14/2018
18-138	8/23/201	Cuesta	Provide map of problem storm drains in town. Provide records of when t	PW	8/29/2018	
18-139	8/23/201	Barrenti	What volume of material was pulled out of the storm drain in the alley b	Util	8/29/2018	8/28/2018
18-140	8/23/201	Russell	Request for a 'NO right turn' sign in the parking lot of Caribou Coffee on	PW	8/29/2018	
18-141	8/27/201	Olson	Monitor young homeless male group around library that may be threate	PD	9/3/2018	8/28/2018
18-142	8/27/201	Olson	R1A Zone amd Household definition	CD	9/3/2018	8/24/2018
18-143	8/27/201	Russell	Request for an employee census; current vacancies within organization	HR	9/3/2018	
18-144	8/27/201	Barrenti	Constituent members of contractual services chart depicted in budget pr	FAS	9/3/2018	8/28/2018
18-145	8/27/201	Barrenti	Breakdown of the HR program indicating the 25% turnover rate. What is	HR	9/3/2018	
18-146	8/27/201	Council	Request that old audio recordings be fixed on the City's website.	Clerks	9/3/2018	
18-147	8/27/201	Council	The difference how data between 911 calls and nonemergency calls are	PD	9/3/2018	8/28/2018
18-148	8/28/201	Council	The number of Business that have closed after the City of Englewood co	FAS	9/4/2018	8/28/2018

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18-149	8/29/201	Barrenti	Dispatch center call volume with breakout of 911 vs. emergent calls	PD	9/5/2018	8/28/2018
18-150	8/29/201	Wink	Meeting with Dir. Gonzalez to discuss retiree and turnover data	HR	9/5/2018	
18-151	8/29/201	Wink	Request ability to look at employee performance appraisal system and c	HR	9/5/2018	
18-152	8/29/201	Barrenti	Info on reclassification of seasonal employees to part time from 2017 to	HR	9/5/2018	
18-153	8/29/201	Olson	Write up on Pirates Cove: why it is not an enterprise fund? How is it fund	FAS/Pa	9/5/2018	
18-154	8/29/201	Olson	Playground condition assessment; Lifespan for new play systems	Parks	9/5/2018	9/5/2018
18-155	8/29/201	Martine	Will the building envelope improvements help with energy efficiency?	CMO	9/5/2018	9/10/2018
18-156	8/29/201	Olson	What improvements need to be made to the Civic Center building and w	PW	9/5/2018	
18-157	9/4/2018	Barrenti	Review of policies and possible remedies of unleashed dogs at Duncan P	Parks	9/11/2018	9/6/2018
18-158	9/5/2018	Martine	Illegal rental at 4188 S. Washington St. - investigate parking problems an	PD/CD	9/12/2018	9/11/2018
18-159	9/5/2018	Martine	Examine Report on the Chris Duis tree issue	CAO	9/12/2018	9/6/2018
18-160	9/5/2018	Cuesta	What is legal and what is not regarding short term rentals	CD	9/12/2018	9/6/2018
18-161	9/6/2018	Olson	2201 W. Iliff - explanation of process and rejection of a project by the Bo	CD	9/13/2018	9/18/2018
18-162	9/11/201	Russell	Request for the fee waiver info to be put in Englewood Citizen for Winte	Comm	9/18/2018	
18-163	9/11/201	Barrenti	Information on why the State of CO abandoned the standardized sales ta	FAS	9/18/2018	10/25/2018
18-164	9/11/201	Barrenti	Historical audit data information from the FAS.	FAS	9/18/2018	10/25/2018
18-165	9/11/201	Barrenti	Info on appeals of denials of permit waivers and flood grants	CD	9/18/2018	9/11/2018
18-166	9/18/201	Olson	Update on Flood Study	PW	9/25/2018	
18-167	9/18/201	Cuesta	Police report from 4170 S. Pearl Street and John Reed	PD	9/25/2018	9/18/2018
18-168	9/18/201	Wink	Update on ADU's and what next steps might be	CD	9/25/2018	9/18/2018
18-169	9/18/201	Martine	Has mattress been removed from alley in the 4600 block between Acom	PW	9/25/2018	
18-170	9/18/201	Barrenti	Show additional concrete ramp locations on City's website	PW	9/25/2018	
18-171	9/18/201	Olson	Description on how public auctions of surplus municipal equipment is m	FAS	9/25/2018	9/20/2018
18-172	9/18/201	Cuesta	Economic data or impact of the Englewood Block Party in the form of sal	Comm	9/25/2018	9/20/2018
18-173	9/24/201	Council	Send Excel spreadsheet of budget info to City Council members	FAS	10/2/2018	10/25/2018
18-174	9/26/201	Russell	Concerns regarding police response to a civil standby.	PD	10/3/2018	9/27/2018
18-175	9/26/201	Russell	Provide a list of properties that EEF and the City own versus the EEF Com	FAS	10/3/2018	
18-176	9/27/201	Barrenti	Provide additional history of the Employee Benefits and Risk Manageme	HR	9/25/2018	9/27/2018
18-177	10/2/201	Olson	Visit with resident about concern of neighbor's illegal shrot term rental	PD	10/9/2018	10/3/2018
18-178	10/2/201	Olson	Report on the PD staffing allocated for the FY19 budget be completed wi	PD	10/9/2018	

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18-179	10/2/201	Olson	EEF/EMRF restructure and plan brought forward within next 30 days	PW/CA	10/9/2018	
18-180	10/2/201	Olson	Workshop on infrastructure funding prior to the end of the year	CMO	10/9/2018	
18-181	10/8/201	Russell	Additional information on EEF	FAS	10/15/2018	10/8/2018
18-182	10/8/201	Sierra	Additional Budget Questions A. B. & C.	FAS	10/15/2018	10/8/2018
18-183	10/9/201	Barrenti	1. Status of any subleases the City has at City Center; 2. How are EEF CA	FAS/P	10/16/2018	10/16/2018
18-184	10/9/201	Council	Licensing and criminal check on 980 E. Hampden Ave.	CD/PD	10/16/2018	10/25/2018
18-185	10/9/201	Council	Additional questions for SPWRP from 9-17-18 Regular Meeting.	WW	10/16/2018	10/9/2018
18-186	10/11/20	Martine	1. Public Hearing Questions 2. Council indirect benefit from code amend	CAO	10/18/2018	10/11/2018
18-187	10/11/20	Russell	The IRS status of EEF and EMRF	CAO	10/18/2018	10/11/2018
18-188	10/16/20	Council	Financial Reports regarding emergency purchase	IT	10/23/2018	10/16/2018
18-189	10/16/20	Olson	Outcomes from Greater Englewood Chamber of Commerce meeting wh	CD	10/13/2018	10/16/2018
18-190	10/17/20	Council	Update on K-Mart site	CD	10/24/2018	10/18/2018
18-191	10/17/20	Olson	Report on the cause and the delay in the recent repairs to the heating an	CD/PD	10/24/2018	10/23/2018
18-192	10/17/20	Council	Request for EEF/EMRF & EURA Journal Entries / Examples (not specific)	FAS	10/24/2018	
18-193	10/17/20	Council	Request for Debt Reserve (Fund Balance) South Platte - \$3.5M - Estimate	FAS	10/24/2018	10/25/2018
18-194	10/17/20	Council	2019 Proposed Budget - Fund Balance Page 161 (Civic Center - Debt Oth	FAS	10/24/2018	10/25/2018
18-195	10/17/20	Council	Mill Levy Ordinance - Financial Implication Example (Missing from 10/15	FAS	10/24/2018	10/25/2018
18-196	10/17/20	Council	Emergency IT Spending - \$236k; Send invoice payment confirmation and	FAS	10/24/2018	10/16/2018
18-197	10/17/20	Council	Employee Benefits (Maria G's spreadsheet from Kevin) - explain how neg	FAS	10/24/2018	10/25/2018
18-198	10/17/20	Council	Can Bond Premium be used for personnel?	FAS	10/24/2018	10/25/2018
18-199	10/22/20	Olson	Homeless encampments in alley between Downing and University	PD	10/29/2018	10/24/2018
18-200	10/22/20	Sierra	Shopping carts at Floyd and Broadway being used by the homeless.	PD	10/29/2018	10/30/2018
18-201	10/23/20	Council	Confirm YTD marijuana sales tax revenue of \$459,822 as presented in th	FAS	10/30/2018	10/25/2018
18-202	10/23/20	Council	Prepare report on Block Party revenue and expenditures	FAS	10/30/2018	10/25/2018
18-203	10/23/20	Council	Advise if COE benefitted economically from recent concert at Overland P	FAS	10/30/2018	10/25/2018
18-204	10/25/20	Sierra	Number of calls made by Code Enforcement over the last 6 months, Apri	PD	11/1/2018	10/25/2018
18-205	10/30/20	Olson	Copy of Land Use Intensity Map	CD	11/6/2018	11/5/2018
18-206	11/6/201	Cuesta	Follow up information 4620 S. Bannock St. People living in RV.	PD	11/12/2018	11/6/2018
18-207	11/7/201	Russell	Two maps in the Redevelopment Action Plan PowerPoint, pages 9 and 1	CD	11/13/2018	11/8/2018
18-208	11/8/201	Cuesta	Uber/Lyft at the Gothic Theater creating traffic problems	PD	11/14/2018	11/13/2018

Numbe	Date Req	Requeste	Request	Assigne	Due Date	Date Completed
18-209	11/8/201	Olson	Rental rates and availability of Community Room and Atrium	PW	11/14/2018	
18-210	11/8/201	Sierra	Location and purpose of Storm Ready signs	PW/PD	11/14/2018	11/20/2018
18-211	11/8/201	Russell	Copy of Conflict of Interest Policy	CMO	11/14/2018	
18-212	11/13/20	Olson	What resources are available for the homeless during severe weather e	PD	11/19/2018	11/14/2018
18-213	11/14/20	Russell	All building permits that have been pulled on 1511 E. Floyd Avenue in th	CD	11/20/2018	11/15/2018
18-214	11/21/20	Olson	Names of individuals who Ms. Hoffman spoke with who did not get a flo	PW	11/28/2018	
18-215	11/19/20	Sierra	Definition of the Neighborhood Preservation Overlay on the 3300 block	CD	11/26/2018	11/19/2018
18-216	11/21/20	Martine	Ownership of the silo on EMRF property and who to contact about a pos	Utilities	11/28/2018	11/26/2018
18-217	11/21/20	Russell	Source of data used in grant application for VOCA, including current pop	PD/CD	11/28/2018	
18-218	11/26/20	Barrenti	Copy of the loan agreement for the Sewer Fund.	Utilitie	12/3/2018	11/26/2018
18-219	11/29/20	Barrenti	What is the amount of taxes the MOA pays to COE? Information related	FAS	12/6/2018	
18-220	11/29/20	Barrenti	Explain difference in 2018 budget versus actual for interest income	FAS	12/6/2018	
18-221	11/29/20	Barrenti	What budget does rent for this buidling come out of?	FAS	12/6/2018	