

RESOLUTION NO. 2022-08-07

**RESOLUTION OF THE BOARD OF DIRECTORS OF
POUDRE HEIGHTS VALLEY METROPOLITAN DISTRICT
DECLARING THE DISTRICT'S INTENT TO REIMBURSE EXPENDITURES
WITH THE PROCEEDS OF FUTURE TAX-EXEMPT BONDS**

A. Poudre Heights Valley Metropolitan District (the “**District**”) anticipates that it will incur planning, design, acquisition, development, construction, rehabilitation, equipping and furnishing costs (the “**Costs**”) with respect to public improvements which the District is authorized to provide, pursuant to its Service Plan within the service area of the District in the Town of Windsor, Weld County, Colorado, including, without limitation, water, sanitary sewer, storm sewer and drainage improvements, safety protection facilities, mosquito control, covenant enforcement and other utilities and services, together with all necessary and appropriate appurtenances thereto (together, the “**Projects**”).

B. The District intends to issue tax-exempt bonds (the “**Bonds**”) in one or more series at one time or from time to time, to finance some or all of the Costs of the Projects, including reimbursement of the District for Costs of the Projects incurred and paid prior to the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Poudre Heights Valley Metropolitan District, Weld County, Colorado:

1. This Resolution is adopted pursuant to Treasury Regulation Section 1.150-2(e) promulgated under the Internal Revenue Code, and constitutes an “official intent” within the meaning of such section.

2. The District hereby declares its intent to finance the Costs by the issuance of the Bonds in the estimated aggregate principal amount of up to Fourteen Million Two Hundred Ninety-Five Thousand Dollars (\$14,295,000). The District reasonably expects that Costs incurred by the District before the issuance of the Bonds will be reimbursed with proceeds of the Bonds.

3. The Costs will be costs of a type that are properly chargeable to capital account (or would be so chargeable with a proper election) under general Federal income tax principles.

4. Other than the Bonds, it is not expected that the Costs will be financed by obligations of the District.

5. All acts, orders, resolutions, or parts thereof, of the District that are inconsistent or in conflict with this Resolution are hereby repealed to the extent only of such inconsistency or conflict.

6. The provisions of this Resolution shall take effect immediately upon its adoption and approval.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE TO RESOLUTION DECLARING THE DISTRICT'S INTENT TO REIMBURSE EXPENDITURES WITH THE PROCEEDS OF FUTURE TAX-EXEMPT BONDS]

RESOLUTION APPROVED AND ADOPTED ON August 18, 2022.

**POUDRE HEIGHTS VALLEY
METROPOLITAN DISTRICT**

Chelsey Green

President

Attest:

Jarrod Walker

Secretary