

**TOWN OF SUPERIOR
RESOLUTION NO. R-67
SERIES 2019**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
SUPERIOR APPROVING THE FINANCING PLAN FOR THE STC
METROPOLITAN DISTRICTS NOS. 1, 2 AND 3**

WHEREAS, in May 2013, pursuant to C.R.S. § 32-1-101, et seq. (the "Special District Act"), the Board of Trustees approved Service Plans (as amended, the "Service Plans") for STC Metropolitan District No. 1 ("District No. 1"), STC Metropolitan District No. 2 ("District No. 2") and STC Metropolitan District No. 3 ("District No. 3", and collectively with District No. 1 and District No. 2, the "Districts");

WHEREAS, on October 18, 2013, the Districts, RC Superior, LLC and the Superior Urban Renewal Authority ("SURA") entered into a Cost Sharing Agreement (the "CSA") addressing matters relative to the financing of Eligible Costs (as defined in the CSA) of public improvements provided by the Districts and financed with Bonds (as defined in the CSA);

WHEREAS, pursuant to Section 5(b) of the CSA, the Districts are required to deliver to the Town and SURA a Financing Plan (as defined in the CSA) that conforms to the requirements set forth in the CSA;

WHEREAS, pursuant to Section V.A.7. of the Service Plans, prior to issuance of Debt, the Districts are required to obtain Town Board approval of a Financing Plan (as defined in the Service Plans) which conforms to the requirements set forth in the CSA;

WHEREAS, pursuant to Section VI.B. of the Service Plans, prior to the issuance of Debt (as defined in the Service Plans), the Districts are required to provide the Town with certain additional documentation and financing documents;

WHEREAS, District No. 2 proposes to issue its Limited Tax General Obligation and Special Revenue Refunding and Improvement Bonds, Series 2019A and Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2019B (collectively, the "Series 2019 Bonds") in or around December 2019, which Series 2019 Bonds are proposed to be supported by a pledge of debt service mill levy and certain other revenues from District No. 1 and District No. 3 as well as Pledged Revenue (as defined in the CSA); and

WHEREAS, on October 31, 2019, in compliance with the Service Plans and the CSA, the Districts delivered to the Town and SURA documentation and information relative to issuance of the Series 2019 Bonds, including the required Financing Plan (the "Compliance Documentation").


NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, COLORADO, as follows:

Section 1. Upon consideration of the Compliance Documentation, including the Financing Plan and assumptions stated in the Compliance Documentation provided by the Districts for the Series 2019 Bonds, the Board finds and determines as follows:



(a) The Compliance Documentation, including the Financing Plan included therewith, meets the requirements of the Service Plans relative to the Financing Plan and related Debt issuance requirements and, therefore, approves the Financing Plan and authorizes the issuance of the Series 2019 Bonds; and

(b) The Mayor and Town staff are hereby authorized and directed to execute and deliver such documents, instruments, or certificates as are deemed necessary or desirable in connection with the Series 2019 Bonds.

ADOPTED this 18th day of November, 2019.



Clint Folsom, Mayor

ATTEST:



Phyllis L. Hardin, Town Clerk/Treasurer