

Greeley City Council Agenda

Regular Meeting
Tuesday, April 7, 2026 at 6:00 PM

City Council Chambers at City Center South, 1001 11th Avenue, Greeley, CO 80631
via Zoom at: <https://greeleygov.zoom.us/j/85316968891>

NOTICE:

City Council Meetings are held on the 1st and 3rd Tuesdays of each month in the City Council Chambers. Meetings are conducted in a hybrid format, with a Zoom webinar in addition to the in-person meeting in Council Chambers.

City Council members may participate in this meeting via electronic means pursuant to their adopted policies and protocol.

Members of the public are also invited to choose how to participate in Council meetings in the manner that works best for them.

Watch Meetings:

Meetings are open to the public and can be attended in person by anyone.

Meetings are televised live on GTV8 on cable television.

Meetings are livestreamed on the City's Meeting Portal <https://greeleyco.portal.civicclerk.com/>

Participation:

Citizen Input

Residents are welcome to share comments or speak on agenda items that are not part of a public hearing.

Each speaker will have up to 3 minutes. Comments are most effective when offered as statements. Council will listen attentively but may not respond to questions during this time. Staff will follow up with pertinent questions.

- **In Person:** Sign up in Council Chambers (1001 11th St.) with name and address.
- **Virtual via Zoom:** After in-person speakers have concluded. Name and address required.
- **Written:** Submit by **12 p.m. meeting day** via email (cityclerks@greeleygov.com), mail, or drop-off at City Clerk's Office (1100 10th St.). Comments will be shared with Council and retained for the record.

Public Hearings

Comments must apply to the specific agenda item. **Time Limit: 3 min.** Same sign up required and participation options as noted above.

For more information about this meeting, to request reasonable accommodations for accessibility purposes in an alternative format, or for meeting agendas, minutes, and archived videos, please contact the City Clerk's Office at cityclerks@greeleygov.com or 970-350-9740.

Mayor
Dale Hall

Mayor Pro Tem
Melissa McDonald - At-Large

Councilmembers
Vacant - Ward I
Deb DeBoutez - Ward II
Johnny Olson - Ward III
Brian Rudy - Ward IV
Ryan Roth - At-Large



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via Zoom at: <https://greeleygov.zoom.us/j/85316968891>**

1. Call to Order
 2. Pledge of Allegiance
 3. Roll Call
 4. Approval of the Agenda
 5. Recognitions and Proclamations
 - a. Holocaust Days of Remembrance Proclamation
 - b. National Crime Victims' Rights Week
 - c. Law Enforcement Property and Evidence Tech Week Proclamation
 - d. What's Great About Greeley Report?
 - e. Introduction for Finance Director, Kirk Jones
 6. Citizen Input
 7. Reports from Mayor and Councilmembers
 8. Initiatives from Mayor and Councilmembers
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Consent Agenda

The Consent Agenda is a meeting management tool to allow the City Council to handle several routine items with one action.

Councilmembers may request an item be pulled off the Consent Agenda and considered separately under the next agenda item in the order they were listed.

9. Motion to approve the City Council Meeting Proceedings of March 3 and March 17 and City Council Work Session Proceedings of March 10
10. Motion to call a Special Meeting on April 16, 2026 to conduct interviews for the West Greeley Citizen Oversight Committee Applicants
11. Resolution to confirm the appointment of James Herman to the Island Grove Advisory Board as the County Appointee, with a term to expire February 28, 2029
12. Resolution to confirm the appointment of Natalie Luna to the Human Relations Commission as the Greeley-Evans Weld County School District 6 representative for a term through May 31, 2028
13. Resolution of the City Council of the City of Greeley establishing the West Greeley Project Citizen Oversight Committee
14. Resolution authorizing the Mayor to enter into a Memorandum of Understanding between the City of Greeley's Police Department and the Weld County Sheriff's Office regarding distribution of joint funding provided by the Bureau of Justice Assistance
15. Resolution authorizing the city to enter into a contract for engineering design services between the City of Greeley and Dewberry Engineers Inc. for design of final clarifier mechanisms at the Wastewater Treatment and Reclamation Facility (WTRF)
16. Resolution authorizing the City to enter into a professional services contract between the City of Greeley and RVi Planning + Landscape Architecture for design and construction administrative services for Calabaza Park in the Northridge Trails community at 71st Avenue and 4th Street
17. Resolution amending the boundary for the West 10th Street Commercial Corridor Tax increment Financing (TIF) District
18. Introduction and first reading of an ordinance to reappoint Municipal Judge Mark Gonzales
19. Introduction and first reading of an ordinance appropriating additional sums to defray the expenses and liabilities of the City of Greeley for the balance of the fiscal year of 2026 and for funds held in reserve for encumbrances through December 31, 2025
20. Introduction and first reading of an ordinance providing for the issuance by the City of Greeley, Colorado, acting by and through its water enterprise, of its Water Revenue Bonds, Series 2026, in a principal amount not to exceed \$50,000,000, for the purpose of financing improvements, betterments, extensions and expansions of the city's water system; providing for the delegation to city officers of authority in connection with the competitive sale of the Series 2026 Bonds; providing for the payment of the Series 2026 Bonds from net revenues of the city's water system and pledging such net revenues therefore; providing for the form and terms of such Series 2026 Bonds, setting forth covenants and provisions concerning such Series 2026 Bonds, net revenues, and water system, and providing for other details in connection therewith; and ratifying prior actions relating to the foregoing (Water Revenue Bonds)

21. Introduction and first reading of an ordinance authorizing the issuance and sale by the City of Greeley, Colorado, acting by and through its sanitary water enterprise, of First-Lien Sewer Improvement Revenue Bonds, Series 2026, in an aggregate principal amount not to exceed \$50,000,000, for the purpose of financing, in whole or in part, the cost of additions and improvements to the sewer system operated by the sanitary water enterprise, pledging certain funds and revenues of the enterprise to the payment of such bonds, prescribing the form of such bonds, and providing other details in connection therewith (First-Lien Sewer Improvement Revenue Bonds)
22. Introduction and first reading of an ordinance amending Section 24-1408 of Chapter 14 of Title 24 of the Greeley Municipal Code regarding a modification to the West Greeley GID inclusion area
23. Introduction and first reading of an ordinance annexing to the City of Greeley, Colorado, certain unincorporated territory located in Weld County, Colorado, known as "West Lowell" located generally east of N. 59th Ave, south of the Poudre River Trail, following along F Street East to the River Run Dog Park, into the City of Greeley. The subject site is comprised of 56.66 acres
24. Introduction and first reading of an ordinance to establish zoning of the properties collectively known as ZON2024-0008, West Lowell Establishment of Zoning, located generally east of North 59th Avenue and south of the Cache La Poudre River and west of North 35th Avenue into the City of Greeley, the subject site is comprised of 56.66 acres
25. Introduction and first reading of an ordinance amending Section 1-4 of the Greeley Municipal Code relating to definitions of elections

End of Consent Agenda

26. Pulled Consent Agenda Items
27. Motion to go into Executive Session for the purpose of receiving legal advice and to instruct negotiators on the West Greeley Project
28. Motion to go into Executive Session to discuss personnel reporting to City Council and to receive legal advice
29. Motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances
30. Scheduling of Meetings, Other Events
31. Adjournment



Council Agenda Summary

Item: 5.

Title:

Recognitions and Proclamations

Summary:

Mayor Hall will present the following proclamations:

- Holocaust Days of Remembrance
- National Crime Victims' Rights Week
- Law Enforcement Property and Evidence Tech Week

Councilmember Rudy will present the *What's Great about Greeley* Report.

The Mayor will introduce Kirk Jones as the Finance Director.

Attachments:

Holocaust Days of Remembrance Proclamation

National Crime Victims' Rights Week Proclamation

Law Enforcement Property and Evidence Tech Week Proclamation

What's Great About Greeley Report?



Holocaust Days of Remembrance

WHEREAS, the United States Holocaust Memorial Museum defines the Holocaust as the systematic, state-sponsored persecution and murder of six million Jews by the Nazi regime and its collaborators between 1933 and 1945.” In addition, 6 million others – including Roma, people with disabilities, Poles, Soviet prisoners of war, and others – were murdered by that regime and its collaborators; and

WHEREAS, we gather in solemn remembrance of the six million Jewish men, women, and children who were murdered, as well as the millions of other innocent victims who suffered persecution and death under the Nazi regime during World War II; and

WHEREAS, the Holocaust stands as one of the darkest chapters in human history, when hatred, antisemitism, and intolerance led to the systematic destruction of families, communities, and cultures of Jews and others across Europe; and

Whereas, we honor the courage and resilience of Holocaust survivors who have shared their stories so that future generations may learn from the past and safeguard the truth of that history, and

Whereas, we recognize the bravery of those, Jews and non-Jews, who resisted tyranny at great peril for their own lives to protect others in the face of unimaginable danger; and

Whereas, remembrance and education are essential to ensuring that the atrocities of the Holocaust are never forgotten and that societies remain vigilant against the forces of hatred, antisemitism, intolerance, and bigotry; and

Whereas, the State of Colorado requires that student’s complete coursework in the history of the Holocaust and other genocides as a condition of high school graduation, ensuring that future generations learn the lessons of this history and understand the importance of preventing inhumanity.

NOW, THEREFORE, I, Dale Hall, by virtue of authority vested in me as Mayor of the City of Greeley, Colorado, do hereby proclaim the week of Sunday, April 12, 2026 through Sunday, April 19, 2026, as Days of Remembrance in memory of the victims of the Holocaust and in honor of the survivors, as well as the rescuers and liberators, and further proclaim that we, as citizens of the City of Greeley, should work to promote human dignity and confront hate whenever and wherever it occurs.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Greeley to be affixed on this 7th day of April 2026.

Dale Hall, Mayor



National Crime Victims' Rights Week

WHEREAS, crime can leave a lasting physical, emotional, and financial impact on people of all ages and abilities; and

WHEREAS, in 1984, the Crime Victims Fund was established by the Victims of Crime Act (VOCA) to provide a permanent source of support for crime victim services and compensation through fines and penalties paid by convicted offenders; and

WHEREAS, National Crime Victims' Rights Week, April 19 -25, 2026 provided an opportunity to celebrate the commitment that launched the victims' movement, inspired its progress, and continues to advance the cause of justice from crime victims.

NOW, THEREFORE, I, Dale Hall, by virtue of the authority vested in me as Mayor of the City of Greeley, Colorado, do hereby proclaim April 19 - 25, 2026, as *National Crime Victims' Rights Week*, and reaffirm Greeley's Commitment to respect and enforce victims' right and address victims needs during the week and throughout the year.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Greeley to be affixed on this 7th day of April 2026.

Dale Hall
Mayor



Law Enforcement Property & Evidence Technicians Week

WHEREAS, dedicated Law Enforcement Property & Evidence personnel serve the citizens of Colorado to provide them with vital services; and

WHEREAS, Law Enforcement Property & Evidence personnel are crucial to assisting Law Enforcement agencies in identifying, pursuing, capturing, and processing suspects; and

WHEREAS, these professionals continually use their expertise in the best practices of the collection, preservation, storage, safety standards, and disposal methods as it relates to property and evidence; and

WHEREAS, the efficiency of the qualified and dedicated Law Enforcement Property & Evidence personnel is materially influenced by the people's attitude and understanding of the importance of the work they perform; and

WHEREAS, Law Enforcement Property & Evidence personnel serving the State of Colorado have exhibited professionalism, efficiency, and compassion during the performance of their essential duties in the past year.

THEREFORE, I, Dale Hall, by virtue of the authority vested in me as Mayor of the City of Greeley, do hereby proclaim April 6 - April 10, 2026, as *Law Enforcement Property & Evidence Technicians Week*.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the City of Greeley to be affixed, this 7th day of April, 2026.

Dale Hall, Mayor



City Council Meeting
April 7, 2026

An aerial photograph of a city, likely Denver, Colorado, showing a mix of urban buildings, green spaces, and a large body of water in the foreground. In the background, a range of mountains is visible under a clear sky. A large, white, rectangular banner is superimposed over the center of the image, containing text in a bold, blue, italicized font.

***In all ways, we will transmit
this City not only, not less, but
greater and more beautiful than
it was transmitted to us.***

- Athenian Oath

Northridge's Joanna Fedor named the 2026 Colorado ProStart Teacher of the Year

- Family and Consumer Science Teacher at Northridge High School.
- Colorado ProStart is a high school career-training program focused on cooking, restaurants, and hospitality jobs.



National Recreation and Parks Association Grant to Strengthen Greeley Youth Sports

- \$2,500 grant to support youth sports.
- Provides educational funding for coaches and staff.



UNC's Maria Erokhina competed at the NCAA Championships

- First swimmer in UNC's Division I era to compete at NCAA Championships.
- Competed in two breaststroke events, placing 35th overall.



\$850,000 in Federal Funding to Support Major Safety Upgrades in Greeley

- Congress included the award in the federal budget in February 2026.
- Safety upgrades at four intersections: 35th Avenue at 16th Street, 20th Street, 22nd Street and 25th Street.



Aims Community College Recognized for Outstanding Events

- Outstanding Institutional Achievement Award for a Single Event.
- The Spotlight Speaker Series is a four-part program focused on world-class thought leadership and transformative dialogue.







Council Agenda Summary

Title

Citizen Input

Summary

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Council Agenda Summary

Title

Reports from Mayor and Councilmembers

Summary

During this portion of the meeting any Councilmember may offer announcements or reports on recent events and happenings. These reports should be a summary of the Councilmember's attendance at assigned board/commission meetings and should include key highlights and points that may require additional decision and discussion by the full Council at a future time.



Council Agenda Summary

Title

Initiatives from Mayor and Councilmembers

Summary

During this portion of the meeting any Councilmember may bring before the Council any business that the member feels should be deliberated upon by the Council. These matters need not be specifically listed on the Agenda, but formal action on such matters shall be deferred until a subsequent Council meeting.

Initiatives will generally fall into three categories:

1. A policy item for Council deliberation and direction for a future Worksession, Committee meeting, or regular/special Council meeting;
2. A request to the City Manager for information or research;
3. A request involving administrative processes or procedures.

At the close of this portion of the meeting, the Mayor will confirm Council's consensus that the individual requests be pursued.

Attachments

Status Report of Council Initiatives and Related Information

Greeley City Council

Status Report of Council Initiatives

Initiative No.	Council Member Initiating	Council Request	Council Meeting or Work Session Date Requested	Next Steps & Schedule	Anticipated Deliverable & Date (Report, Council Presentation, etc.)	Assigned to:
11-2023	Clark/Butler	Artificial turf and landscape standards	August 1, 2023 Council Meeting	*Come back to Council with a draft ordinance	Staff will schedule for a later date.	Don Threewitt
5-2024	Hall	Impact Fee Study Structure	May 7, 2024 Council Meeting	Requested staff bring a report to a future work session explaining more in depth the Impact Fee Study Structure - how the ratio is calculated, review process, timeline of review, and development fees	DTA was awarded the contract and that process has now started. The consultant is working on completing the study by the end of December. Then it will be brought to Council by March/April.	Allena Portis
8-2024	Olson	Code Compliance	Oct 1, 2024 Council Meeting	Part 1 - Requested staff to present at a future work session on code compliance- what is compliant and what is not and to develop a plan to assist with low-income residents specifically relating to yards and vegetation Part 2 - More information needed on specific options on landscaping; enhancing voluntary compliance ticketing system	Following the February council meeting Code Compliance has been focusing on the council's direction to: Explore how to speed up compliance without immediate ticketing. How to enhance voluntary compliance. Remains on track. The snow removal education campaign was launched via the City Scoop on December 4, 2025. Council was updated through the Weekly Council Update on December 5, 2025. A follow-up presentation is scheduled to be brought back to Council on April 14, 2026.	Kelli Johnson/Buxton Demers
13- 2024	Butler	Audit of Development Code	Dec 10, 2024 Council WS	Discrepancies in the code and would like an administrative fix of the R-M zoning issue if possible, and then a full audit of the Development Code.	Received proposals on 2/13 and now in the evaluation Starting phase 1 (procedures chapter) and remaining phases are on hold pending budget.	Don Threewitt
3-2025	DeBoutez	Public Art Program	March 18, 2025 Council Meeting	Research the Public Art Program with 3 components: expanding the program to include local performing art groups, clarify the funding source for the 1% for all of the capital improvement projects, and reporting of when the money is appropriated to the program.	Staff will be returning at a later time to provide another update to Council.	Diana Frick
11-2025	McDonald	Contractor Licensing	Council Meeting	Requested staff to come back on a Work Session to present information on changing the code for contractors being licensed in the City specifically roofers.	Staff are working on the program and implementation strategy/timeline and will take an ordinance to council at a later time.	Don Threewitt
01-2026	Olson	MERGE Project Update	Council Meeting 1/6/2025	Monthly MERGE update with Mayor and Councilmember Olson. A quarterly meeting to done at a meeting.	A presentation will be scheduled for the May 26 WS.	Public Works
02-2026	Hall	Economic Development Mayor Task Force	Council Meeting 1/6/2026	Focus is on business retention, business attraction, workforce development, and housing. The task force would include business leaders, educators, developers, small businesses, and residents. The objective is to see why businesses are closing, what can be done to improve, and look into whether it is the economy or the causes.	Staff will have a follow up meeting on March 30.	EDUR/CMO

03-2026	Butler	Marijuana Feasibility Preliminary Information	Council Meeting 1/20/2026	Preliminary information for a feasibility study for sale, enforcement and regulation of MJ to include potential revenue. Include best practices from other municipalities.	Staff will have a follow up meeting on April 6.	CD/CCO
06-2026	Butler	Signs in Parkways and Enforcement	Council Meeting 2/17/2026	Staff to look at Sign Code section that relates to parkways and enforcement. Parkway is an area that homeowners have between the sidewalk and curb and the current code is not clear on whether a sign can be placed in that area. Therefore the request is for staff to bring back information on this and options to change that code. Particular one of the options being that homeowners can place signs in this area and allow an opportunity for council to discuss.		Code Compliance/CD



Council Agenda Summary

April 7, 2026

Key Staff Contact: Heidi Leatherwood, City Clerk

Title:

Motion to approve the City Council Meeting Proceedings of March 3 and March 17 and City Council Work Session Proceedings of March 10

Summary:

Council met on March 3 and March 17 for regular business and actions. On March 10, Council met for a work session to receive information and provide direction to staff.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact.

Legal Issues:

None.

Other issues and Considerations:

Strategic Focus Area:

Business Growth
Community Vitality
High-Performance Government
Housing For All
Infrastructure and Mobility
Quality of Life
Safe and Secure Communities

Decision Options:

1. Approve the motion as presented; or
2. Amend the motion and approve as amended; or
3. Deny the motion; or
4. Continue consideration of the motion to a certain date.

Council's Recommended Action:

Approve the motion.

Attachments:

1. 03.03.2026 Regular Meeting Draft Minutes

2. 03.17.2026 Regular Meeting Draft Minutes
3. 03.10.2026 Work Session Draft Minutes

City of Greeley, Colorado
City Council Meeting Proceedings
Tuesday, March 3, 2026

1. Call to Order

Mayor Hall called the meeting to order at 6 p.m. in the City Council Chambers at 1001 11th Ave, Greeley, Colorado, with hybrid participation available via the City's Zoom platform.

2. Pledge of Allegiance

Mayor Hall led the Pledge of Allegiance.

3. Roll Call

City Clerk Heidi Leatherwood called the roll.

The following were present:

Councilmember Tommy Butler
Councilmember Deb DeBoutez
Mayor Pro Tem Melissa McDonald
Councilmember Johnny Olson
Councilmember Brian Rudy
Councilmember Ryan Roth
Mayor Dale Hall

4. Approval of the Agenda

No Changes.

5. Recognitions and Proclamation

Womens' History Month Proclamation

Mayor Hall read the Women's History Month Proclamation at 6:01 p.m. Present to accept were Mayor Pro Tem McDonald, and Council member DeBoutez.

Brain Injury Awareness Month Proclamation

Mayor Hall presented the Brain Injury Awareness Month proclamation at 6:05 p.m. Present to accept were representatives from Adeo Colorado: Carrie Olenick, Chris Woodruff, and Teal Delli Gatti.

What's Great About Greeley Report

Mayor Pro Tem McDonald presented the "*What's Great About Greeley*" report at 6:10 p.m.

6. Citizen Input

1. Tom Donkle spoke about campaign finance concerns with the issue committee, Greeley Demands Better.

2. Evan Peterson spoke about election results and asked for vote was the will of the full financial transparency.
3. Kathy Hasch spoke about the lack of business recruitment efforts specifically mentioning Costco's choice for Loveland/Johnstown area.
4. Barry Bode spoke about city officials' response to major employer inquiries and inadequate project projection costs.
5. Steve Teets read a poem about homelessness titled "Hardship of Homelessness."
6. Sandy Cummings spoke about broken trust, calling for project re-evaluation and transparency.
7. Connie Garcia spoke about citizen collaboration to shape a modified project and promote public education.
8. Bill Gillard spoke about the ballot question and stating the public wasn't well-informed.
9. Mary Metzger spoke about council's lack of response to citizens, emphasizing the need for transparent information.
10. Martha Kyler spoke about the call for increased transparency and public participation in decision-making.
11. Priscilla Shaner spoke about raised concerns with financial accountability.
12. Rhonda Solis spoke about the negotiation process, questioning future business with the developer.
13. Jen Remmers spoke about a city-mobile home park committee addressing the needs of residents living in mobile home parks.
14. Therese Gilbert spoke on connecting with Greeley's primary employers and workforce, including educators, JBS workers, and healthcare workers for major project decisions.
15. Tiffany Simmons spoke on potential financial solutions and advocated marijuana sales to generate revenue.
16. Johann Lindig spoke on implementing radical transparency in city decision-making processes.
17. Tom Shaner spoke about the results of the elections and that residents succeeded in having their voices heard.
18. Jennifer Andrews thanked the City Clerk's office for their work during the election and opposed the Greeley Forward campaign on social media.
19. Antonio Molina-Haro spoke about attending the Community Benefit Agreement meeting and the importance of working together on future projects.
20. Kathy Ensz spoke on the ballot question confusing voters and noted discussions about "recalling" councilmembers.
21. Brandon Wark spoke about stopping project spending and challenging ongoing lawsuits.
22. Jennifer Montes spoke about immigrant representation and safety amidst local enforcement activities.
23. David Sheehy spoke about voter turnout and noted that it only represented 1/3 of the Greeley's population. He implied that many rely on the council to act in their best interest.

7. Reports from Mayor and Councilmembers

Councilmember DeBoutez attended the homeless vigil on February 19, honoring homeless individuals who passed away, the Community Benefits Agreement and announced her office hours.

Councilmember Olson spoke about the Catalyst project's potential and election results showing that the community is not yet comfortable with the idea. He proposed a structured 3-6 month pause and recalibration period for both Catalyst and Downtown Civic Campus projects and asked about creating a citizen's commission to review information, serve as a public-facing body, and develop recommendations.

Councilmember Butler thanked City Clerk Heidi Leatherwood and her team for their excellent work administering the special election, noting it had higher turnout than the previous municipal election.

Mayor Pro Tem McDonald highlighted positive youth commission activities. She spoke about the lack of transparency, noting that it was changing with the new City Manager. She explained that council members were also trying to figure things out by asking questions, particularly noting that previous leadership had made representations that were not accurate. She asked for patience and grace as they worked through the issues together.

8. Initiatives from Mayor and Councilmembers

None.

Consent Agenda

- 9. Motion to approve the City Council Meeting Proceedings of February 3, 2026, and the City Council Work Session proceedings of February 10, 2026**
- 10. Resolution finding substantial compliance with State Annexation laws for property known as ANX2024-0005, West Lowell Annexation, located generally east of North 59th Avenue and south of the Cache La Poudre River and west of North 35th Avenue into the City of Greeley, the subject site is comprised of 53.62 acres.**
- 11. Resolution authorizing the City to enter into a contract for professional services between the City of Greeley and TRC Environmental Corporation for the design of multiple street intersection upgrades.**
- 12. Resolution authorizing the City to enter into a contract for professional services between the City of Greeley and Ralph L. Wadsworth Construction Company, LLC for program management services for the downtown stormwater capital improvement projects.**

13. Introduction and first reading of an ordinance adding Chapter 17 to Title 22 of the Greeley Municipal Code relating to adopting the Colorado Wildfire Resiliency Code.

End of Consent Agenda

Councilmember Butler moved to approve Consent Agenda Items 9-13.
Councilmember Olson seconded the motion. The motion passed 7-0 at 7:14 p.m.

14. Pulled Consent Agenda Items

None.

15. Public hearing and second reading of an ordinance amending Title 20, Chapter 3, Article III of the City of Greeley Municipal Code Concerning the Collection, Treatment, and Use of Graywater

Deputy Director of Water Resources Leah Hubbard introduced the item at 7:35 p.m.

Ms. Hubbard explained that new state legislation (House Bill 24-1362) authorized graywater use statewide unless municipalities prohibit it. She defined graywater as water collected and reused from household sources like showers and sinks, excluding toilet water (blackwater).

Ms. Hubbard outlined several concerns with allowing graywater systems:

- the requirement for new ordinances, permitting procedures, and dedicated staff;
- public health risks from bacteria, viruses, and chemicals; cross-connection risks to the municipal water system;
- behavioral changes required from users; and
- poor economic returns

She noted that Fort Collins attempted to allow such systems with minimal success, and that Greeley's water rights portfolio relies on wastewater flows to the treatment plant. The Water and Sewer Board recommended prohibition at their meeting on January 21, 2026.

Councilmember Olson asked how they would manage homes with existing systems and the potential risks of siphoning water back into the municipal system. Ms. Hubbard explained that they would take appropriate steps if a graywater system was discovered during other permitting inspections.

Councilmember McDonald inquired about the typical uses of greywater. Ms. Hubbard responded that it is primarily used for outdoor water use or toilet flushing but noted that retrofitting costs are high. The discussion further clarified that this prohibition is specifically for graywater collection and does not affect rainwater collection, which is allowed.

Mayor Hall opened the public hearing at 7:46 p.m.

1. Bill Gillard suggested considering graywater systems for new construction in the future but agreed the current costs made it impractical.

With no further comments the public hearing closed at 7:48 p.m.

Councilmember Butler moved to adopt the ordinance and publish with reference to title only. Councilmember McDonald seconded the motion. The motion passed 7-0 at 7:48 p.m.

16. Public hearing and second reading of an ordinance authorizing a salary increase and certain benefits for the City Attorney

Director of Human Resources Martha Lanaghen introduced the item at 7:49 p.m.

Ms. Lanaghen presented the annual compensation review for the City Attorney. She explained the process involved performance appraisals and market analysis. The proposed 4% merit increase would take the City Attorney's salary roughly from \$263,026.62 to \$273,547.68, retroactive to February 12, and would include continuation of the 12% city contribution to her 401k.

Mayor Hall opened the public hearing at 7:52 p.m.

1. Bill Gillard spoke against awarding raises with a projected budget shortfall for 2027.
2. Steve Teets opposed the raise stating that private sector employees don't get raises when companies are in debt.

With no further comments the public hearing closed at 7:56 p.m.

Mayor Pro Tem McDonald strongly supported the increase, stating that Stacey was responsive, competent, handles multiple complex issues, and fights effectively in a male-dominated field. Councilmember Butler and Councilmember Rudy echoed, emphasizing the need to retain quality personnel through competitive compensation.

Councilmember McDonald moved to adopt the ordinance and publish with reference to title only. Councilmember Olson seconded the motion. The motion passed 7-0 at 7:59 p.m.

17. Public hearing and second reading of an ordinance authorizing a salary increase and certain benefits for the Presiding Municipal Judge

Director of Human Resources Martha Lanaghen introduced the item at 7:59 p.m.

Ms. Lanaghen presented the municipal judge's compensation review. The proposed 3% increase would raise the judge's salary from \$215,173 to \$221,628, retroactive from February 12, with continued city contributions to retirement accounts. She noted that the Judicial Review Board provided excellent feedback on the judge's performance.

Mayor Hall opened the public hearing at 8:01 p.m.

1. Bill Gillard spoke in opposition to the salary increase due to the city's financial situation.

With no further comments the public hearing closed at 8:03 p.m.

Mayor Pro Tem McDonald spoke that both the judge and City Attorney deserved the increase.

Councilmember McDonald moved to approve the motion. Councilmember Rudy seconded the motion. The motion passed 7-0 at 8:04 p.m.

18. Motion to go into Executive Session to discuss the potential purchase and acquisition of real property, receive instructions on negotiation and, if necessary, receive legal advice

Motion to go into executive session to discuss the potential purchase, acquisition, or lease of property and to determine positions and receive instructions regarding negotiations as provided for in CRS 24-6-402(4)(a) and 24-6-402(4)(e) and Greeley Municipal Code 2-151(a)(1) and 2-151(8)(5). If necessary, to receive advice from the city attorney related to these matters as provided for in CRS 24-6-402(4)(b) and Greeley Municipal Code 2-151(8)(2)

Councilmember McDonald moved to approve the motion. Councilmember Rudy seconded the motion. The motion passed 7-0 at 8:05 p.m.

19. Motion to go into Executive Session to receive legal advice and to instruct negotiators regarding the West Greeley project

Motion to go into executive session to discuss matters under CRS section 24-6-402(4)(b) and 24-6-402(4)(e)(I), Greeley Municipal Code section 2-151(a)(2) and 2-151(a)(5) to receive legal advice related to the determined position, developed strategy, and instruct negotiations about West Greeley project and to receive legal advice related to the lawsuit filed against the city of Greeley

Councilmember Olson moved to approve the motion. Councilmember Rudy seconded the motion. The motion passed 7-0 at 8:06 p.m.

20. A motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances

Councilmember Olson moved to approve the motion. Councilmember Butler seconded the motion. The motion passed with a voice vote of 7-0 at 8:07 p.m.

21. Scheduling Meetings, Other Events

None.

22. Adjournment

With no further business to come before Council, Mayor Hall announced that the time was 8:07 p.m. and Council would now go into executive session and following the executive session(s) the meeting would officially adjourn.

18. Motion to go into Executive Session to discuss the potential purchase and acquisition of real property, receive instructions on negotiation and, if necessary, receive legal advice

Mayor Dale Hall started the Executive Session at 8:20 p.m. in the Colorado Room. The meeting was electronically recorded as required by Colorado Open Meetings Law.

All Councilmembers were present along with Deputy City Attorney Moses Garcia, Acting City Manager Brian McBroom, Deputy City Manager Kelli Johnson, Assistant City Attorney Ned Chapin, Chief Engineer Water and Sewer Adam Pryor and consultants John Hall and Brett Payton. City Attorney Stacey Aurzada and Deputy City Manager Alena Portis joined virtually.

The executive session was for the purpose of discussing the potential purchase, acquisition, or lease of property, and to determine positions and receive instructions regarding negotiations, and if necessary to receive advice from the City Attorney related to these matters as provided in C.R.S. 24-6-402(4)(a), 24-6-402(4)(b) and 24-6-402(4)(e)(1), and Greeley Municipal Code 2-151(a)(1), 2-151(a)(2) and 2-151(a)(5).

Mayor Hall cautioned each participant in the executive session to confine discussion to the stated purpose and reminded everyone that no formal action may occur in executive session. He asked if at any point in the executive session any participant believes that the discussion was going outside the proper scope of the executive session, to please interrupt the discussion and raise an objection.

The Executive Session concluded at 9:09 p.m.

The recording of this executive session will be retained as provided in the City's records retention policy and in conformity with the Colorado Open Meetings Law for a period of 90 days.

19. Motion to go into Executive Session to receive legal advice and to instruct negotiators regarding the West Greeley project

Mayor Dale Hall started the Executive Session at 9:19 p.m. in the Colorado Room. The meeting was electronically recorded as required by Colorado Open Meetings Law.

All Councilmembers were present along with Acting City Manager Brian McBroom, Deputy City Attorney Moses Garcia, Deputy City Manager Bret Naber, Deputy City Manager Kelli Johnson, Director of Budget and Policy Nathan Mosley, Outside Legal Counsel Brett Payton and Jason Simmons, and consultant John Hall. City Attorney Stacey Aurzada and Deputy City Manager Alena Portis joined virtually.

The executive session was for the purpose of receiving legal advice and to determine positions, develop strategies, and instruct negotiators regarding as provided in C.R.S. 24-6-402(4)(b) and 24-6-402(4)(e)(1), and Greeley Municipal Code 2-151(a)(2) and 2-151(a)(5).

Mayor Hall cautioned each participant in the executive session to confine discussion to the stated purpose and reminded everyone that no formal action may occur in executive session. He asked if at any point in the executive session any participant believes that the discussion was going outside the proper scope of the executive session, to please interrupt the discussion and raise an objection.

The Executive Session concluded at 10:27 p.m.

The recording of this executive session will be retained as provided in the City's records retention policy and in conformity with the Colorado Open Meetings Law for a period of 90 days.

Approved:

Mayor

Attested:

City Clerk

City of Greeley, Colorado
City Council Meeting Proceedings
Tuesday, March 17, 2026

1. Call to Order

Mayor Hall called the meeting to order at 6 p.m. in the City Council Chambers at 1001 11th Ave, Greeley, Colorado, with hybrid participation available via the City's Zoom platform.

2. Pledge of Allegiance

Mayor Hall led the Pledge of Allegiance.

3. Roll Call

City Clerk Heidi Leatherwood called the roll.

The following were present:

Councilmember Tommy Butler
Councilmember Deb DeBoutez- attended virtually
Mayor Pro Tem Melissa McDonald
Councilmember Johnny Olson
Councilmember Brian Rudy
Councilmember Ryan Roth
Mayor Dale Hall

4. Approval of the Agenda

City Manager, Brian McBroom, requested that Item 28 be removed from the agenda for updates and would return at a later date.

5. Recognitions and Proclamation

Red Cross Month Proclamation

Mayor Hall read the Red Cross Month proclamation at 6:02 p.m. Present to accept was Melissa Venable from the Northern Colorado Chapter of the American Red Cross.

National Developmental Disabilities Awareness Month Proclamation

Mayor Hall read the National Developmental Disabilities Awareness Month proclamation at 6:05 p.m. Present to accept were Mary Young and Alice Flores from the ARC of Northeast Colorado.

What's Great About Greeley Report

Councilmember Butler presented the "What's Great About Greeley" report, at 6:09 p.m.

6. University of Northern Colorado (UNC) Spring Update

President Andy Feinstein provided an update on UNC activities at 6:11 p.m.

He spoke on the upcoming” Greeley Day at the Capitol”. The College of Osteopathic Medicine building remained on budget and on time, with the first cohort of 81 students beginning July 24. UNC received 1,200 applications for 81 spots.

The university achieved record retention rates of 78% and graduation rates of 50%, with Hispanic student population retention over 28%. Student athletes recorded the highest GPA in UNC history at 3.4.

Mr. Feinstein announced his resignation as president effective August 1 but will remain in transition for a year and continue as president of the UNC Foundation. Councilmembers acknowledged his service and contributions to the community.

7. Citizen Input

1. Rachel Burdan spoke about concerns on the oversight committee and Cascadia project.
2. Kathy Hasch spoke about the structure and authority of the Citizen Oversight Committee.
3. Steve Teets discussed encounters with homeless individuals and requested fixes for loud city bus brakes.
4. Scott Ballstadt, representing the Town of Windsor, spoke about the Great Western Industrial Park annexations, arguing they conflict with state statutes regarding natural development and municipal relations.
5. Mary Metzger thanked the community for their hard work and urged the council to listen to the residents.
6. Peggy Sue Squires spoke on the lack of cohesion and transparency.
7. Stacy Suniga requested Latino representation on the Citizen Oversight Committee.
8. Pam Ensminger spoke about road improvements, notably on 10th Street, and cautioned against more housing developments due to water shortages.
9. Kathy Ensz spoke in support of the recent election results and thanked Councilmember Butler's dedication and service to his community.
10. Kimber Watson spoke about the importance of a diverse Citizen’s Oversight Committee, emphasizing representation of the Latino and disability communities.
11. Jennifer Andreas spoke on needed trust and transparency in Council actions, urging that the appointee to replace Councilmember Butler should have similar views.
12. Karen Jarman thanked Councilmember Butler for his service and noted his proactive approach to issues affecting Ward 1 residents, calling for a successor who embodies similar qualities.
13. Johan Lindig spoke about radical transparency for the Citizen Oversight Committee, emphasizing independent decision-making and open communication.
14. Rhonda Solis spoke on hopes for neutrality and unbiased input in developing project oversight.

8. Reports from Mayor and Councilmembers

Mayor Pro Tem McDonald attended the fire department award ceremony. She also met with community members regarding the oversight committee.

Councilmember Butler attended the Learning on the Block weekend event.

Councilmember DeBoutez announced her office hours at the Atlas Theater. She thanked Councilmember Butler for his service and friendship over their four years working together.

9. Initiatives from Mayor and Councilmembers

None.

Consent Agenda

10. Motion to approve the City Council Meeting Proceedings of February 17, 2026

11. Resolution of the City Council of the City of Greeley establishing City Hall at 1200 11th Avenue

12. Resolution for professional services with Innovative Contracting and Engineering for the 7th & 12th Street Bores

13. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0007, Great Western Industrial Park (GWIP) Annexation No. 1, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.002 acres

14. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0006, Great Western Industrial Park (GWIP) Annexation No. 2, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.006 acres

15. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0005, Great Western Industrial Park (GWIP) Annexation No. 3, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.016 acres

16. A resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0004, Great Western Industrial Park (GWIP) Annexation No. 4, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.059 acres

17. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0012, Great Western Industrial Park (GWIP) Annexation No. 5, located generally south of Eastman Park Drive, east of

State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.255 acres

- 18. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0011, Great Western Industrial Park (GWIP) Annexation No. 6, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld county Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.306 acres**
- 19. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0010, Great Western Industrial Park (GWIP) Annexation No. 7, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.370 acres**
- 20. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0009, Great Western Industrial Park (GWIP) Annexation No. 8, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 1.134 acres**
- 21. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0008, Great Western Industrial Park (GWIP) Annexation No. 9, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.001 acres**
- 22. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0014, Great Western Industrial Park (GWIP) Annexation No. 10, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.005 acres**
- 23. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0015, Great Western Industrial Park (GWIP) Annexation No. 11, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.016 acres**
- 24. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0016, Great Western Industrial Park (GWIP) Annexation No. 12, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.055 acres**

25. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0017, Great Western Industrial Park (GWIP) Annexation No. 13, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.256 acres
26. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0018, Great Western Industrial Park (GWIP) Annexation No. 14, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 0.723 acres
27. Resolution finding substantial compliance with State Annexation laws for the properties collectively known as ANX2025-0019, Great Western Industrial Park (GWIP) Annexation No. 15, located generally south of Eastman Park Drive, east of State Highway 257, west of Great Western Drive, and north of Weld County Road 62 1/4, into the City of Greeley, the subject site is comprised of 322.427 acres
28. Introduction and first reading of an ordinance amending Title 16, Chapter 1, and Title 20, Chapter 3 or the Greeley Municipal Code Relating to references to City Hall (Removed from the Agenda) See Item 4.

End of Consent Agenda

Mayor Hall requested Item 27 be pulled from the consent agenda.

Councilmember Olson moved to approve Consent Agenda Items 10-26. Mayor Pro Tem McDonald seconded the motion. The motion passed 7-0 at 7:06 p.m.

29. Pulled Consent Agenda Items

Item 27 - Great Western Industrial Park Annexation No. 15

Interim Deputy Director of Community Development Brittany Hathaway explained that Item 27 needed an amendment to the resolution to include joint applicant GWIP, LLC in the first whereas statement.

Councilmember Olson asked for clarification, confirming this was only finding substantial compliance with state law, not approving annexation. He expressed concerns about the complex annexation and requested time for research before future readings. Ms. Hathaway confirmed the substantial compliance consideration.

Councilmember Olson motioned to amend the first whereas clause to read: "Whereas Windsor Renewal 1, LLC and GWIP, LLC have submitted an annexation petition to the city of Greeley for annexation of the property located generally south of Eastman Park Drive, west of Great Western Drive, and north of Weld County Road 62 and a quarter, more particularly described in the attached

Exhibit A." Councilmember Rudy seconded the motion. The motion passed 7-0 at 6:10 p.m.

Councilmember Olson moved to approve the resolution as amended.
Councilmember Butler seconded the motion. The motion passed 7-0 at 6:11 p.m.

30. Discussion about the creation of a citizen oversight committee regarding the West Greeley Catalyst Project

Deputy City Manager Bret Naber introduced the item at 7:12 p.m.

Mr. Naber spoke about the proposal for a citizens advisory committee. The suggested structure pursuant to the Greeley Municipal Code would include 9 members: 1 council member as ex officio, balanced by ward representation, if possible, including cross-sections of opinions on the Catalyst project, with city staff liaison and charter, setting the goals and purposes of the committee.

Duties would include reviewing economic development activities in West Greeley, examining financial, zoning, and planning information, providing recommendations to staff, assisting with community communications, and recommending improvements to communication. Meetings would be 2-3 hours, potentially lasting 6-9 months, preferably in-person with an outside mediator.

Councilmember Olson emphasized the need for intensive work, suggesting 3-6 hours weekly, with reports. He proposed biweekly town halls for community engagement.

Councilmember Butler agreed with communication points but suggested leaving logistics to staff, emphasizing the need for large applicant pools and diverse representation.

Mayor Hall opened an opportunity for citizen input on Item 30 at 7:25 p.m.

1. Steve Teets requested representation from the disability community and suggested holding meetings twice a month.
2. Mary Metzger emphasized the importance of community-led selection of committee members and called for the committee's independence from city control.
3. Johann Lindig advocated radical transparency and independent oversight for the committee.
4. Jennifer Andreas highlighted the need for community involvement in the selection process and cautioned against perception issues related to council-controlled selection.
5. David Sheehy criticized the committee's formation, arguing it was unnecessary following the election results.

With no further speakers, citizen input for Item 30 closed at 7:34 p.m.

Mayor Pro Tem McDonald suggested the opposition group provide names for council to choose from to ensure representation from that group. Mayor Hall proposed discussing details at the upcoming work session before opening applications, maintaining the concept discussed while finalizing loose ends.

Councilmember DeBoutez left the meeting at 7:35 p.m. with an excused absence.

31. Public hearing and second reading of an ordinance adding Chapter 17 to Title 22 of the Greeley Municipal Code relating to adopting the Colorado Wildfire Resiliency Cod

Assistant Fire Chief Jonathan Williams introduced the item at 7:36 p.m.

Assistant Chief Williams stated that the Colorado Wildfire Resiliency Code was a requirement by Senate Bill 23-166. The code applied to new construction and had significant alterations in Wildland Urban Interface (WUI) areas, with three intensity classifications:

- low (Class 1),
- moderate (Class 2), and
- high. (Class 3)

Greeley has areas classified as low and moderate intensity, with none in the high category. The code includes structure hardening requirements using fire-resistant materials and defensible space requirements. Assistant Chief Williams noted the state map doesn't accurately represent local conditions and the city intends to petition for map updates and implement site-specific ground truthing.

Mayor Pro Tem McDonald asked about ground truthing for planned developments and cost implications. Kim McDonald, state WUI code development educator, explained that studies show approximately 2% cost increase for new structures, with Class 1 homes adding about \$800 in costs. Mayor Pro Tem McDonald noted this legislation helps maintain insurance accessibility and affordability.

Mayor Hall opened the public hearing at 7:48 p.m.
With no speakers, the public hearing closed at 7:49 p.m.

Mayor Pro Tem McDonald moved to adopt the ordinance and publish with reference to title only. Councilmember Rudy seconded the motion. The motion passed 6-0 at 7:49 p.m. with Councilmember DeBoutez absent.

32. Appointments to Boards and Commissions

City Clerk Heidi Leatherwood announced the following appointments:

- Chris Garcia was appointed to the Civil Service Commission for a term of 6 years.
- Zachary Armstrong was appointed to the Stormwater Board for a term of 3 years.
- Jennifer Remmers was appointed to the Commission on Disabilities for a term of 3 years.

- 33. A motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances**

Councilmember Butler moved to approve the motion. Councilmember Butler seconded the motion. The motion passed with a voice vote of 6-0 at 7:51 p.m. with Councilmember DeBoutez absent.

Councilmember Tommy Butler's Farewell Remarks

Councilmember Butler announced his resignation to accept the Democratic nomination for State House District 50. He reflected on six years of service, highlighting accomplishments including affordable housing projects, road improvements, and upcoming transformative projects. He expressed hope for the Cascadia discussion process and urged community members to participate in discussions rather than pursue recalls.

Councilmember Butler thanked staff and offered individual remarks to each councilmember. He thanked voters and especially his wife Molly for her support.

Councilmembers responded with appreciation for Councilmember Butler's service, noting his advocacy for underserved populations, his thorough preparation, fact-based approach, and his dedication to the community.

34. Scheduling Meetings, Other Events

None.

35. Adjournment

With no further business to come before Council, Mayor Hall announced the meeting was adjourned at 8:00 p.m.

Approved:

Mayor

Attested:

City Clerk

City of Greeley, Colorado
City Council Work Session Proceedings
Tuesday, March 10, 2026

1. Call to Order

Mayor Hall called the meeting to order at 6 p.m. in the City Council Chambers at 1001 11th Ave, Greeley, Colorado, with hybrid participation available via the City's Zoom platform.

2. Pledge of Allegiance

Mayor Hall led the Pledge of Allegiance.

3. Roll Call

City Clerk Heid Leatherwood called the roll.

The following were present:

Councilmember Tommy Butler
Councilmember Deb DeBoutez
Mayor Pro Tem Melissa McDonald
Councilmember Johnny Olson
Councilmember Brian Rudy
Councilmember Ryan Roth
Mayor Dale Hall

4. Reports from Mayor and Councilmembers

Councilmember Olson reported on the North Front Range Metropolitan Planning Organization (NFRMPO) meeting held the previous Thursday. The NFRMPO began work on their Regional Transportation Plan (RTP) through 2055. The 18-month process is critical because projects must be included in the RTP before they can be added to the Transportation Improvement Plan (TIP) or move forward in the planning process. The organization will work with communities to identify important projects.

Mayor Hall announced that the new City Hall is operational and is located at 1200 11th Avenue. An open office space is being prepared for councilmember use to meet with constituents.

Councilmember Roth attended as a guest speaker to the StartUp Colorado Road Trip event at the University of Northern Colorado, and the Success Foundation breakfast at the Platte Valley Academy, representing the city council.

5. Motion to go into Executive Session to discuss Personnel Matters related to the City Manager Search

A motion to go into an Executive Session to discuss the following matter as provided under C.R.S. Section 24-6-402(4)(f) and Greeley Municipal Code Section 2-151(6)(a): To discuss personnel reporting to the City Council.

Councilmember Olson moved to approve the motion. Councilmember Rudy seconded the motion. The motion passed 7-0 at 5:03 p.m.

6. Scheduling Meetings, Other Events

None.

7. Adjournment

With no further business to come before the Council, Mayor Hall announced that it was 5:04 p.m. Council will go into executive session, and the meeting would adjourn following the executive session.

5.Motion to go into Executive Session

Mayor Dale Hall started the Executive Session at 5:29 p.m. in the Executive Room. The meeting was electronically recorded as required by Colorado Open Meetings Law.

All Councilmembers were present along with Human Resources Director Martha Lanaghan.

The executive session was for the purpose of discussing personnel reporting to the City Council as provided under C.R.S Section 24-6-402(4)(f) and Greeley Municipal Code Section 1-151(6)(a).

Mayor Hall cautioned each participant in the executive session to confine discussion to the stated purpose and reminded everyone that no formal action may occur in executive session. He asked if at any point in the executive session any participant believes that the discussion was going outside the proper scope of the executive session, to please interrupt the discussion and raise an objection.

At 5:51 p.m. candidate David Fraser joined virtually. The session ended at 6:21 p.m.

At 6:25 p.m. candidate Timothy Dodd joined virtually. The session ended at 6:54 p.m.

The Executive Session concluded at 7:14 p.m.

The recording of this executive session will be retained as provided in the City's records retention policy and in conformity with the Colorado Open Meetings Law for a period of 90 days.

Approved:

X

Dale Hall
Mayor

Attested:

X

Heidi Leatherwood
City Clerk



Council Agenda Summary

April 7, 2026

Key Staff Contact: Heidi Leatherwood, City Clerk

Title:

Motion to call a Special Meeting on April 16, 2026 to conduct interviews for the West Greeley Citizen Oversight Committee Applicants

Summary:

Council has requested a special meeting to conduct interviews for applicants to the West Greeley Citizen Oversight Committee.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?
No Impact.

Legal Issues:

None

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality
High-Performance Government

Decision Options:

1. Approve the motion as presented; or
2. Amend the motion and approve as amended; or
3. Deny the motion; or
4. Continue consideration of the motion to a certain date.

Council's Recommended Action:

Approve the motion.

Attachments:

None



Council Agenda Summary

April 7, 2026

Key Staff Contact: Heidi Leatherwood, City Clerk, Jennifer Middleton, Deputy City Clerk

Title:

Resolution to confirm the appointment of James Herman to the Island Grove Advisory Board as the County Appointee, with a term to expire February 28, 2029

Summary:

Section 2-805 of the Greeley Municipal Code established the Island Grove Park Advisory Board to advise the City of Greeley and Weld County on matters relating to Island Grove Park. The Board consists of seven members: three appointed by City Council, including one councilmember; three appointed by the Board of County Commissioners, including one commissioner; and one additional member appointed by a majority vote of the six city and county appointees.

The Weld County Board of County Commissioners interviewed applicants for this county appointed vacancy that became available on February 28, 2026.

On March 17, 2026, the Weld County Board of County Commissioners approved a resolution appointing James Herman to the Island Grove Park Advisory Board for a term expiring February 28, 2029.

Fiscal Impact:

None

Legal Issues:

None

Other issues and Considerations:

None

Strategic Focus Area:

High-Performance Government
Housing For All

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 40, 2026
2. Weld County Resolution Island Grove Park Advisory Board

**CITY OF GREELEY, COLORADO
RESOLUTION NO. 40, 2026**

**A RESOLUTION CONFIRMING THE APPOINTMENT OF JAMES HERMAN TO THE
ISLAND GROVE ADVISORY BOARD**

WHEREAS, the City of Greeley Municipal Code established the Island Grove Park Advisory Board; and

WHEREAS, the purpose of the board is to advise the city and the county on Island Grove Park; and

WHEREAS, the board shall consist of seven individuals, in which three are to be appointed by the Weld County Board of Commissioners; and

WHEREAS, a member's term expired on February 28, 2026; and

WHEREAS, the Weld County Board of Commissioners has appointed James Herman to said board as a county appointee, with a term set to expire February 28, 2029.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The Greeley City Council confirms the appointment of James Herman to the Island Grove Advisory Board, with a term set to expire February 28, 2029.

Section 2. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____, 2026.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

Resolution

Approve Appointment to Island Grove Park Advisory Board

Whereas, the Board of County Commissioners of Weld County, Colorado, pursuant to Colorado statute and the Weld County Home Rule Charter, is vested with the authority of administering the affairs of Weld County, Colorado, and

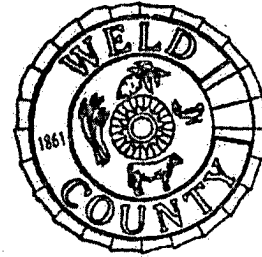
Whereas, a vacancy currently exists on the Island Grove Park Advisory Board, and

Whereas, the Weld County Board of Commissioners deems it advisable to appoint James Herman to said board as a Weld County Representative, with a term to expire February 28, 2029.

Now, therefore, be it resolved by the Board of County Commissioners of Weld County, Colorado, that James Herman be, and hereby is, appointed to the Island Grove Park Advisory Board, with a term to expire February 28, 2029.

The Board of County Commissioners of Weld County, Colorado, approved the above and foregoing Resolution, on motion duly made and seconded, by the following vote on the 16th day of March, A.D., 2026:

Scott K. James, Chair: Aye
Jason S. Maxey, Pro-Tem: Aye
Perry L. Buck: Aye
Lynette Pepler: Aye
Kevin D. Ross: Aye



Approved as to Form:

Bruce Barker, County Attorney

Attest:

Esther E. Gesick, Clerk to the Board

cc: Bocc (KF)
03/16/26

2026-0585
FI0007



Council Agenda Summary

April 7, 2026

Key Staff Contact: Heidi Leatherwood, City Clerk

Title:

Resolution to confirm the appointment of Natalie Luna to the Human Relations Commission as the Greeley-Evans Weld County School District 6 representative for a term through May 31, 2028

Summary:

Pursuant to Greeley Municipal Code Sec. 2-593, the Human Relations Commission consists of 11 members. Eight members are appointed by City Council, and three serve as official representatives from the University of Northern Colorado, Aims Community College, and School District Six, respectively, each appointed by the president or superintendent of their institution.

Greeley-Evans Weld County School District 6 Superintendent Deirdre Pilch has appointed Natalie Luna to the Human Relations Commission. This appointment fills the vacancy left by Maria Macias in January 2026, for a term expiring May 31, 2028.

The Human Relations Commission works to promote mutual respect, understanding, and positive relations among all members of the Greeley community.

Fiscal Impact:

Does this item create a fiscal impact on the City of Greeley?

No

Legal Issues:

None.

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 41, 2026
2. District 6 Appointee Recommendation Letter for the Human Relations Commission

CITY OF GREELEY, COLORADO
RESOLUTION NO. 41, 2026

A RESOLUTION CONFIRMING THE APPOINTMENT OF NATALIE LUNA AS THE D-6 REPRESENTATIVE TO THE HUMAN RELATIONS COMMISSION

WHEREAS, the City of Greeley Municipal Code established the Human Relations Commission; and

WHEREAS, the purpose of the Human Relations Commission is to foster mutual respect and understanding and to create an atmosphere conducive to the promotion of amicable relations among all members of the city community, to serve as a vehicle through which the citizens can convey their suggestions on the policies of local government with respect to social problems, to be sensitive to the social needs of the citizens, and to advise and assist the city government in relating human relations and social service programs to the needs of the people; and

WHEREAS, the Commission shall consist of 11 members, one who shall be the official representative of Greeley-Evans School District 6; and

WHEREAS, that member must be appointed by the Greeley-Evans School District Superintendent; and

WHEREAS, a vacancy for the Greeley-Evans School District became available in January 2026; and

WHEREAS, Greeley-Evans School District 6 Superintendent, Deidre Pilch appointed Natalie Luna as the representative of District 6 on the Human Relations Commission, with a term set to expire May 31, 2028.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. The Greeley City Council appoints Natalie Luna to the Human Relations Commission, with a term set to expire May 31, 2028.

Section 2. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____, 2026.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor



Greeley-Evans | Weld County School District 6
Office of the Superintendent

1025 NINTH AVENUE
GREELEY, COLORADO 80631
970-348-6000
WWW.GREELEYSCHOOLS.ORG

February 24, 2026

Dear City of Greeley Human Relations Committee,

I am writing to recommend Natalie Luna to represent District 6 on the Human Relations Committee. Natalie's history of serving students and families within Greeley-Evans School District 6, paired with her commitment to community outreach, will make her an asset to the Committee.

Natalie's passion and calling for working with schools, families, and the community make her a valuable resource throughout District 6. Throughout her career, she has served in multiple roles, including Program Director with the I Have a Dream Foundation and Community Engagement Coordinator with BRITE Collaborative. Currently, she serves as the Community Schools Manager at Maplewood Elementary. She plans to continue and expand the work of assessing the needs of the students, families, staff, and the community.

Natalie's skills to collaborate with health agencies, nonprofits, and government organizations directly align with the Committee's goal of fostering goodwill and eliminating discrimination throughout the community. She has lived in the Greeley-Evans community her entire life and is a product of Greeley-Evans School District 6 education, and with this familiarity, she will strengthen the Committee's ability to make informed decisions and recommendations.

Natalie's unwavering commitment to engaging and partnering with the community to improve well-being makes her an ideal candidate to advance the Human Relations Committee's mission. She is a true asset to District 6, and her experience coordinating equitable health and social service programs will undoubtedly be an asset to the Committee. I wholeheartedly recommend Natalie to represent District 6.

Sincerely,

Deirdre Pilch, Ed.D
Superintendent



Council Agenda Summary

April 7, 2026

Key Staff Contact: Bret Naber, Deputy City Manager of Infrastructure

Title:

Resolution of the City Council of the City of Greeley establishing the West Greeley Project Citizen Oversight Committee

Summary:

At the March 17th, 2026, City Council meeting, Council directed staff to create a West Greeley Citizen Oversight Committee. Applications are currently being collected with a special session scheduled for April 16, 2026 to interview applicants. The committee is planned as nine members, plus one Councilmember serving as an ex-officio member.

Members must be Greeley residents, and Council's stated goals include achieving balanced ward representation when possible and forming a cross-section of opinions regarding the Catalyst Project. Meetings will be open to the public, with agendas and minutes posted, and each meeting recorded and uploaded to Civic Clerk. Committee members should anticipate a significant time commitment, generally described as weekly 2–3 hour meetings operating under Robert's Rules of Order and meeting in person.

This resolution will officially establish the committee.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

A facilitator is necessary per direction from Council. Budget not to exceed \$50,000 coming from West Greeley funds for the project.

Legal Issues:

None

Other issues and Considerations:

Strategic Focus Area:

Community Vitality

High-Performance Government

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or

4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 42, 2026

THE CITY OF GREELEY, COLORADO

RESOLUTION No. 42, 2026

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF GREELEY
ESTABLISHING THE WEST GREELEY PROJECT CITIZEN OVERSIGHT
COMMITTEE**

WHEREAS, the Greeley City Council approved a Pre-Development Services Agreement (PDSA) on April 15, 2024 to guide pre-development activities related to a proposed Entertainment District located in West Greeley, known as the Catalyst Project; and

WHEREAS, the Greeley City Council enacted Ordinance 30, 2025 on September 15, 2025 which established a Planned Unit Development (PUD) zoning for the property where the Catalyst Project was anticipated to be located, as well as for the surrounding property;

WHEREAS, on February 24, 2026 Greeley voters approved ballot measure 1A, which repealed Ordinance 30, 2025; and

WHEREAS, as a result of the referendum the Catalyst Project must be revised due to the inability to obtain funding within the time frame that was originally contemplated; and

WHEREAS, updates on the Catalyst Project have been regularly provided at City Council meetings and at several meetings of City Boards and Commissions, however the Catalyst Project includes complex delivery considerations, project controls, and financial structure topics that City Council believes will benefit from regular review by a dedicated citizen's committee; and

WHEREAS, the City Council's Policies and Protocol authorizes the City Council to establish citizen advisory groups and City Council wishes to appoint an advisory group to provide regular oversight of the Catalyst Project (the "Oversight Committee"); and

WHEREAS, the Oversight Committee's purpose is to provide advisory guidance to City Council and City staff to support transparency, continuity, and community confidence regarding the Catalyst Project; and

WHEREAS, the City Council finds that creation of the Oversight Committee is in the best interests of the citizens of the City of Greeley.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

Section 1. The City Council hereby creates the “West Greeley Project Citizen Oversight Committee” and finds that the Oversight Committee shall be in existence until formally disbanded by action of the City Council, though Council anticipates the Committee to be in place approximately six months. The responsibilities of the Oversight Committee are to review financial, zoning, and planning information; provide recommendations and feedback to City staff and City Council as appropriate; assist with community communications and recommend improvements to communication strategies; and receive regular reports regarding the Catalyst Project and related economic development activities in West Greeley.

Section 2. The City Clerk shall accept applications for membership pursuant to the City’s established processes for appointing Board and Commission members. The City Council shall appoint members to serve on the Oversight Committee pursuant to the City Council’s Policies and Protocol.

Section 3. There shall be 9 members of the Oversight Committee. The appointed members of the Oversight Committee shall serve terms in accordance with Section 2-557 of the Greeley Municipal Code and as provided in the City Council’s Policies and Protocol. The members of the Oversight Committee shall be Greeley residents. To the extent possible, ward representation shall be determined pursuant to Section 2-558 of the Greeley Municipal Code.

Section 4. The Oversight Committee shall have those powers and duties set forth in Section 2-553 of the Greeley Municipal Code. The Oversight Committee shall conduct their meetings in accordance with Section 2-554 of the Greeley Municipal Code.

Section 5. The Mayor shall appoint one City Councilmember to serve as an ex-officio member of the Oversight Committee.

Section 6. The City Manager shall appoint an appropriate staff person to provide administrative support to the Oversight Committee. The City Manager may provide other support and resources to the Oversight Committee, including consultants or facilitators as deemed appropriate in the City Manager’s sole discretion.

Section 7. The Oversight Committee will provide regular reports to the City Council until the Oversight Committee is formally disbanded by the City Council.

Section 8. This Resolution shall become effective immediately upon its passage.

PASSED AND ADOPTED, SIGNED AND APPROVED THIS _____ day of _____, 2026.

ATTEST:

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor



Council Agenda Summary

April 7, 2026

Key Staff Contact: Adam Turk, Police Chief

Title:

Resolution authorizing the Mayor to enter into a Memorandum of Understanding between the City of Greeley's Police Department and the Weld County Sheriff's Office regarding distribution of joint funding provided by the Bureau of Justice Assistance

Summary:

This is for the federal 2025 Edward Byrne Justice Assistance Grant. This grant allows the Greeley Police Department to purchase equipment.

The City of Greeley is the main recipient with Weld County as the sub-recipient. We are both allocated a certain amount of funds through this grant. The grant deadline is April 28, 2026.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

Positive Impact: What is the onetime and/or ongoing amount?

This is a one-time amount of \$63,290.00

Is it budgeted?

No

Does it require a new appropriation?

No

Are there any long-term financial impacts?

Is there grant funding for this item?

Yes

Does this action have potential long-term fiscal implications?

No

Legal Issues:

None.

Other issues and Considerations:

N/A

Strategic Focus Area:

Safe and Secure Communities

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 43, 2026 with Memorandum of Understanding
2. Certification

THE CITY OF GREELEY, COLORADO

RESOLUTION No. 43, 2026

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A MEMORANDUM OF UNDERSTANDING BETWEEN THE CITY OF GREELEY'S POLICE DEPARTMENT AND THE WELD COUNTY SHERIFF'S OFFICE REGARDING DISTRIBUTION OF JOINT FUNDING PROVIDED BY THE BUREAU OF JUSTICE ASSISTANCE

WHEREAS, the City of Greeley's Police Department and the Weld County Sheriff's Office desire to enter into a Memorandum of Understanding regarding the Bureau of Justice Assistance joint funding in the amount of \$63,290 and

WHEREAS, both parties acknowledge that their needs and use for the funds are different, and the Greeley Police Department and the Weld County Sheriff's Office are each willing to cooperate in this matter under terms and conditions set forth in the Memorandum of Understanding; and

WHEREAS, it is in the best interest of the citizens of the City of Greeley to enter into this agreement between the Greeley Police Department and the Weld County Sheriff's Office.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

1. The Mayor of the City of Greeley, Colorado, is authorized to execute a Memorandum of Understanding between and the City of Greeley, Colorado and Weld County Board of County Commissioners for the receipt of grant funds.
2. City staff is hereby authorized to make changes and modifications to the Agreement, so long as the substance of the Agreement remains unchanged.
3. This Resolution shall become effective immediately upon its passage, as provided by the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED THIS _____ day of _____, 2026.

ATTEST:

THE CITY OF GREELEY, COLORADO

**By: _____
City Clerk**

**By: _____
Mayor**

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made this ____ day of _____, 2026, by and between THE CITY OF GREELEY, COLORADO and THE WELD COUNTY BOARD OF COUNTY COMMISSIONERS, COUNTY OF WELD, COLORADO.

WHEREAS, the Bureau of Justice Assistance has provided joint funding that is available to both the City of Greeley and Weld County; and

WHEREAS, the funding that is being provided by the Bureau of Justice Assistance is in the total amount of \$63,290; and

WHEREAS, the City of Greeley Police Department will be the Fiscal Agent for the grant and will initially receive the total grant award of \$63,290; will remit the amount of \$11,962 to Weld County as the Sheriff's Office portion of the grant award; and, will retain the amount of \$51,328 as the City of Greeley Police Department's portion of the award.

WHEREAS, as with previous funding, both agencies have determined that they have different needs and uses for the funds being made available; and

WHEREAS, this Memorandum of Understanding provides for the division of funds being made available; and

WHEREAS, the parties wish to reduce their understanding to writing.

THE PARTIES HEREBY AGREE AS FOLLOWS:

1) Upon receipt of the total funding amount of \$63,290, the Greeley Police Department (Fiscal Agent) will pay the sum of \$11,962 to the Weld County Sheriff's Office as and for the Weld County's portion of the Edward Byrne Memorial Justice Assistance Grant (JAG) formula program.

2) The remaining sum in the amount of \$51,328 will be retained by the City of Greeley as the Greeley Police Department's portion of the Edward Byrne Memorial Justice Assistance Grant (JAG) formula program.

3) The financial reporting to the Bureau of Justice Assistance will be maintained by the Greeley Police Department (Fiscal Agent) with each party maintaining a financial and operational record of their respective portions of the program and in compliance with the Federal Financial Guide, the parameters of the grant and any special conditions as noted in the SOGA award. The

Weld County Sheriff's Office shall transmit said records to the Greeley Police Department upon request by the Department.

IN WITNESS WHEREOF, the parties have executed this contract on the day and year first written above.

THE CITY OF GREELEY, COLORADO

WELD COUNTY BOARD OF COUNTY COMMISSIONERS

By: _____
Mayor

By: _____
Chairman

ATTEST:

ATTEST:

City Clerk

Approved as to Substance:

Approved as to Legal Form:

By: _____
City Manager

By: _____
County Attorney

Approved as to Legal Form:

By: _____
City Attorney

Recommended:

Approved as to Finance:

By: _____
Sheriff
Weld County Sheriff's Office

By: _____
Director of Finance

Recommended:

By: _____
Chief of Police
Greeley Police Department

**U.S. DEPARTMENT OF JUSTICE
OFFICE OF JUSTICE PROGRAMS**

Edward Byrne Memorial Justice Assistance Grant Program FY 2025 Local Solicitation

Certifications and Assurances by the Chief Executive of the Applicant Government

On behalf of the applicant unit of local government named below, in support of that locality’s application for an award under the FY 2025 Edward Byrne Memorial Justice Assistance Grant (“JAG”) Program, and further to 34 U.S.C. § 10153(a), I certify to the Office of Justice Programs (“OJP”), U.S. Department of Justice (“USDOJ”), that all of the following are true and correct:

1. I am the chief executive of the applicant unit of local government named below, and I have the authority to make the following representations on my own behalf as chief executive and on behalf of the applicant unit of local government. I understand that these representations will be relied upon as material in any OJP decision to make an award, under the application described above, to the applicant unit of local government.
2. I certify that no federal funds made available by the award (if any) that OJP makes based on the application described above will be used to supplant local funds but will be used to increase the amounts of such funds that would, in the absence of federal funds, be made available for law enforcement activities.
3. I assure that the application described above (and any amendment to that application) was submitted for review to the governing body of the unit of local government (e.g., city council or county commission), or to an organization designated by that governing body, not less than 30 days before the date of this certification.
4. I assure that, before the date of this certification— (a) the application described above (and any amendment to that application) was made public; and (b) an opportunity to comment on that application (or amendment) was provided to citizens and to neighborhood or community-based organizations, to the extent applicable law or established procedure made such an opportunity available.
5. I assure that, for each fiscal year of the award (if any) that OJP makes based on the application described above, the applicant unit of local government will maintain and report such data, records, and information (programmatic and financial), as OJP may reasonably require.
6. I have carefully reviewed 34 U.S.C. § 10153(a)(5), and, with respect to the programs to be funded by the award (if any), I hereby make the certification required by section 10153(a)(5), as to each of the items specified therein.
7. If the applicant named below is not the unit of local government itself, I certify that it is an instrumentality of the unit of local government and is approved to serve as the applicant and recipient of FY 2025 JAG funding on behalf of the unit of local government.

Signature of Chief Executive of the Applicant Unit of
Local Government

Date of Certification

Printed Name of Chief Executive

Title of Chief Executive

Name of Applicant Unit of Local Government



Council Agenda Summary

April 7, 2026

Key Staff Contact: Sean Chambers, Water & Sewer Director

Title:

Resolution authorizing the city to enter into a contract for engineering design services between the City of Greeley and Dewberry Engineers Inc. for design of final clarifier mechanisms at the Wastewater Treatment and Reclamation Facility (WTRF)

Summary:

Per Ordinance Number 34, 2025 city council approval is required for Professional Services contracts and task orders on existing master services agreements worth more than \$199,999.

The city is undertaking a project to design and construct replacement mechanisms and electrical equipment related to the Wastewater Treatment and Reclamation Facility's (WTRF's) secondary (final) clarifiers.

The existing equipment ranges in age from approximately 30 to 40 years, exceeding the typical lifespan for equipment of this kind, and requires repairs and continued maintenance to be operational. This project was identified in the most recent WTRF Master Plan.

On January 30th, 2026, 4 proposals were received for this project from respondents to a prior request for As-Needed Design and Engineering Services, with costs ranging from \$437,255 to \$890,000. After scoring the proposals and conducting consultant interviews, Dewberry was unanimously selected as the most responsive and qualified consultant for this project.

This resolution authorizes the city to enter into a contract with Dewberry Engineers Inc. in the amount of \$661,917 for the design of new clarifier mechanisms, electrical equipment, and critical instrumentation and controls equipment at the WTRF. Sewer customers and city residents benefit from these professional engineering and design services, which will ensure replacements for critical infrastructure are designed correctly and will be able to serve the wastewater treatment needs for the City of Greeley for decades to come. City staff recommend approving the Task Order for Dewberry Engineers Inc.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

Negative impact of \$661,917. The capital projects funding this work are in Sewer Capital Replacement (413) and have an appropriation of \$1,105,000 for 2026.

Negative Impact:

What is the onetime and/or ongoing amount?

\$661,917.00

Is it budgeted?

Yes

If not, will it require a new appropriation?

No

If yes, what source and fund will be used?

Sewer Capital Replacement

Are there any long-term financial impacts?

No

Is there grant funding for this item?

No

Does this action have potential long-term fiscal implications?

No

Legal Issues:

None.

Other issues and Considerations:

None

Strategic Focus Area:

Infrastructure and Mobility

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 44, 2026 with Exhibit A
2. Scope of Services - WTRF Secondary Clarifier Upgrades

**CITY OF GREELEY, COLORADO
RESOLUTION NO. 44, 2026**

**A RESOLUTION AUTHORIZING THE CITY TO ENTER INTO A CONTRACT
FOR ENGINEERING DESIGN SERVICES BETWEEN THE CITY OF GREELEY
AND DEWBERRY ENGINEERS INC. FOR DESIGN OF FINAL CLARIFIER
MECHANISMS AT THE WASTEWATER TREATMENT AND RECLAMATION FACILITY**

WHEREAS, the City desires to replace the mechanical and electrical equipment for the secondary (final) clarifiers at the Wastewater Treatment and Reclamation Facility (WTRF), (the “Project”); and

WHEREAS, the City seeks engineering design services to support the Project (“Services”); and

WHEREAS, the City solicited qualifications from respondents to a prior request for proposals for as-needed design and engineering services, and received four proposals for this project ranging from \$437,255 to \$890,000; and

WHEREAS, the most qualified consultant was determined to be Dewberry Engineers Inc. who submitted a proposal for the Services in the amount of \$661,917; and

WHEREAS, the City has funding available to support execution of a contract for the Services (“Contract”); and

WHEREAS, in accordance with Section 2-184 of the City of Greeley Municipal Code, the City Council must approve a contract for professional or consulting services in amounts of \$200,000 or more; and

WHEREAS, it is in the best interest of the citizens of the City to undertake the Project through execution of a Contract for the Services with Dewberry Engineers Inc.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

Section 1. The City Council hereby authorizes the City to enter into a Contract with Dewberry Engineers Inc. in the amount of \$661,917, a copy of which is attached hereto and incorporated herein as Exhibit A.

Section 2. The City Council hereby delegates authority to City staff and legal counsel to make changes and modifications to the Contract before execution, provided the material substance remains unchanged.

Section 3. This Resolution shall become effective immediately upon its passage, as provided by the Greeley City Charter.

INTRODUCED, PASSED AND ADOPTED THIS ____ DAY OF _____, 2026.

ATTEST:

THE CITY OF GREELEY, COLORADO

By _____
City Clerk

By _____
Mayor

**EXHIBIT A
RESOLUTION NO. 44, 2026
CITY OF GREELEY**

MASTER CONTRACT FOR
CONSULTING/PROFESSIONAL SERVICES with WORK ORDERS
F22-01-012-6 As Needed Design and Engineering Services for Water/Sewer

This Contract is made as of May 10, 2022, by and between the City of Greeley, Colorado, hereinafter referred to as the CITY, and Dewberry Engineers Inc., authorized to do business in the State of Colorado, hereinafter referred to as the CONSULTANT, whose address is 990 S. Broadway, Suite 400, Denver, CO 80209-4275.

In consideration of the mutual promises contained herein, the CITY and the CONSULTANT agree as follows:

ARTICLE 1 – SERVICES

- A. This Master Contract shall constitute the contract between the parties for Consulting or Professional Services. Each proposal in the form of Exhibit A Work Order Form, attached hereto, together with any exhibits shall define the scope of work for a particular assignment under this Contract. Each Work Order Form shall specify the Project Description and Scope of Work.
- B. The conditions set forth herein shall apply to all services performed by the CONSULTANT on behalf of the City and particularly described in Work Orders agreed upon in writing by the parties from time to time. Such Work Orders incorporated herein by this reference, shall include a description of the services to be performed, the location and time for performance, the amount of payment, any materials to be supplied by the City and any other special circumstances relating to the performance of services. The only services authorized under this Contract are those that are performed after receipt of such Work Order, except in emergency circumstances where oral work requests may be issued. Oral requests for emergency actions will be confirmed by issuance of a written Work Order within two (2) working days. CONSULTANT shall be solely responsible for performance of all duties hereunder.
- C. The City may at any time during the term of a particular Work Order and without invalidating such Work Order, make changes to the scope of the particular services. Such changes shall be agreed upon in writing by the parties by Change Order.
- D. The City reserves the right to independently bid any services rather than issuing work to the CONSULTANT pursuant to this Contract. Nothing within this Contract shall obligate the City to have any particular service performed by the CONSULTANT.
- E. The services to be performed pursuant to this Contract shall be initiated as specified by each written Work Order or oral emergency service request. Oral emergency service requests will be acted upon without waiting for a written Work Order. Time is of the essence. The services of the CONSULTANT shall be under the direction of the Project Manager who has been designated by the Director of Water and Sewer Department to act as the CITY'S representative during the performance of this Contract.

ARTICLE 2 - SCHEDULE

This Contract shall be in force and effect for a period of Three (3) years commencing **May 10, 2022** and ending **May 9, 2025**, unless terminated sooner. In addition, at the option of the City, the Contract may be renewed for two (2) consecutive one (1) year periods. Renewals and pricing changes shall be negotiated by and agreed to by both parties. Written notice of renewal shall be provided to the CONSULTANT and sent no later than thirty (30) days prior to contract end.

ARTICLE 3 - PAYMENTS TO CONSULTANT

- A. The City agrees to pay and the CONSULTANT agrees to accept as full payment for all work done and all materials furnished and for all costs and expenses incurred in performance of the work the sums set forth for the hourly labor rate and material costs, with markups, stated within the Bid Schedule Proposal Form, attached hereto as Exhibit B, consisting of the CONSULTANT's RFP Response, and incorporated herein by this reference. Payment shall be made by the City only upon acceptance of the work by the City and upon the CONSULTANT furnishing satisfactory evidence of payment of all wages, taxes, supplies and materials, and other costs incurred in connection with the performance of such work.
- B. Invoices received from the CONSULTANT pursuant to this Contract will be reviewed and approved by the Project Manager, indicating that services have been rendered in conformity with the Contract and then will be sent to the Finance Department for payment.
- C. Payment Terms shall be Net 30 Days from the date of the CONSULTANT's invoice.

ARTICLE 4 - STANDARD OF CARE AND WARRANTY

- A. CONSULTANT warrants that all work performed hereunder shall be performed with the highest degree of competence and care in accordance with accepted standards for work of a similar nature.
- B. Unless otherwise provided in the Agreement, all materials and equipment incorporated into any work shall be new and, where not specified, of the most suitable grade of their respective kinds for their intended use, and all workmanship shall be acceptable to City.
- C. CONSULTANT warrants all equipment, materials, labor and other work, provided under this Agreement, except City-furnished materials, equipment and labor, against defects and nonconformance in design, materials and workmanship/workwomanship for a period beginning with the start of the work and ending twenty-four (24) months from and after final acceptance under the Agreement, regardless whether the same were furnished or performed by CONSULTANT or by any of its subcontractors of any tier. Upon receipt of written notice from City of any such defect or nonconformance, the affected item or part thereof shall be redesigned, repaired or replaced by CONSULTANT in a manner and at a time acceptable to City.

ARTICLE 5 - TRUTH-IN-NEGOTIATION CERTIFICATE

Signature of this Contract by the CONSULTANT shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in this contract are accurate, complete, and current as of the date of this Contract.

The said rates and costs shall be adjusted to exclude any significant sums should the CITY determine that the rates and costs were increased due to inaccurate, incomplete, or non-current wage rates or due to inaccurate representations of fees paid to outside CONSULTANTS. The CITY shall exercise its rights under this "Certificate" within one (1) year following final payment.

ARTICLE 6 - TERMINATION

This Contract may be terminated by the CONSULTANT upon 30 days' prior written notice to the CITY in the event of substantial failure by the CITY to perform in accordance with the terms of this Contract through

no fault of the CONSULTANT. It may also be terminated by the CITY, with or without cause, immediately upon written notice to the CONSULTANT. Unless the CONSULTANT is in breach of this Contract, the CONSULTANT shall be paid for services rendered to the CITY'S satisfaction through the date of termination. After receipt of a Termination Notice and except as otherwise directed by the CITY the CONSULTANT shall:

- A. Stop work on the date and to the extent specified.
- B. Terminate and settle all orders and subcontracts relating to the performance of the terminated work.
- C. Transfer all work in process, completed work, and other material related to the terminated work to the CITY.
- D. Continue and complete all parts of the work that have not been terminated.

The CONSULTANT shall be paid for services actually rendered to the date of termination.

ARTICLE 7 - PERSONNEL

The CONSULTANT represents that it has, or will, secure at its own expense all necessary personnel required to perform the services under this Contract. Such personnel shall not be employees of or have any contractual relationship with the CITY.

All of the services required herein under shall be performed by the CONSULTANT or under its supervision, and all personnel engaged in performing the services shall be fully qualified and if required, authorized or permitted under state and local law to perform such services. Any changes or substitutions in the CONSULTANT'S key personnel, as may be listed in the proposal for the work, must be made known to the CITY'S representative and written approval granted by the CITY before said changes or substitutions can become effective.

The CONSULTANT declares that all services shall be performed by skilled and competent personnel to the level of care and skill ordinarily exercised by members of the profession currently practicing in the same locality under similar conditions.

ARTICLE 8 - SUB-CONSULTANT

The CITY reserves the right to accept the use of a sub-consultant or to reject the selection of a particular sub-CONSULTANT and to inspect all facilities of any sub-consultant in order to make a determination as to the capability of the sub-consultant to perform properly under this Contract. The consultant is encouraged to seek minority and women business enterprises for participation in sub-consulting opportunities.

If a sub-consultant fails to perform or make progress, as required by this Contract, and it is necessary to replace sub-consultant to complete the work in a timely fashion, the contractor shall promptly do so, subject to acceptance of the new sub-consultant by the CITY.

ARTICLE 9 - FEDERAL AND STATE TAX

The CITY is exempt from payment of Colorado State Sales and Use Taxes. The CITY will sign an exemption certificate submitted by the CONSULTANT. The CONSULTANT shall not be exempted from paying sales tax to their suppliers for materials used to fulfill contractual obligations with the CITY, nor is the CONSULTANT authorized to use the CITY'S tax exemption number in securing such materials.

The CONSULTANT shall be responsible for payment of his/her own FICA and Social Security benefits with respect to this Contract.

ARTICLE 10 - AVAILABILITY OF FUNDS

When funds are not appropriated or otherwise made available to support continuation of performance in a subsequent fiscal period, the contract may be cancelled and the CITY shall reimburse the CONSULTANT for expenses incurred during the contract period.

ARTICLE 11 - INSURANCE

- A. The CONSULTANT shall not commence work under this Agreement until he/she has obtained all insurance required under this paragraph and such insurance has been approved by the CITY.
- B. All insurance policies shall be issued by companies authorized to do business under the laws of the State of Colorado. The CONSULTANT shall furnish Certificates of Insurance to the CITY prior to the commencement of operations. The Certificates shall clearly indicate that the CONSULTANT has obtained insurance of the type, amount, and classification as required for strict compliance with this paragraph and that no material change or cancellation of the insurance shall be effective without ten (10) days prior written notice to the CITY. Compliance with the foregoing requirements shall not relieve the CONSULTANT of its liability and obligations under this Contract.
- C. The CONSULTANT shall maintain, during the life of this Contract, professional liability insurance (errors and omissions) in the amount of \$1,000,000 per occurrence to protect the CONSULTANT of claims for damages for negligent acts, errors or omissions in the performance of professional services under this Contract, whether such acts, errors or omissions be by the CONSULTANT or by anyone directly employed by or contracting with the CONSULTANT.
- D. The CONSULTANT shall maintain, during the life of this Contract, comprehensive automobile liability insurance in the amounts of \$1,000,000 combined single limit bodily injury and \$50,000 property damage to protect the CONSULTANT from claims for damages for bodily injury, including wrongful death, as well as from claims for property damage, which may arise from the ownership, use, or maintenance of owned and non-owned automobiles, including rented automobiles whether such operations by the CONSULTANT or by any directly or indirectly employed by the CONSULTANT.
- E. The CONSULTANT shall maintain, during the life of this Contract, adequate Workmen's Compensation Insurance and Employer's Liability Insurance in at least such amounts as are required by law for all of its employees performing work for the CITY pursuant to this Contract.
- F. All insurance, other than Workmen's Compensation and Professional Liability, is to be maintained by the CONSULTANT shall specifically include the CITY as an "Additional Insured".

ARTICLE 12 - INDEMNIFICATION

The CONSULTANT shall indemnify and save harmless the CITY, its agents, servants, and employees from and against any and all claims, liability, demands, losses, and/or expenses resulting from any negligent act or omission of the CONSULTANT, its agents, servants, subcontractors, suppliers or employees in the performance of services under this Contract. Such duty to indemnify and save harmless the CITY shall be for an amount represented by the degree or percentage of negligence or fault attributable to the CONSULTANTits agents, servants, subcontractors, suppliers or employees. If the CONSULTANT is

providing architectural, engineering, design, or surveying services, the obligation to indemnify and pay costs, expenses, and attorneys' fees, is limited to the amount represented by the degree or percentage of negligence or fault attributable to the CONSULTANT, or the CONSULTANT'S agents, representatives, employees, servants, subcontractors, or suppliers as determined by adjudication, alternative dispute resolution, or otherwise resolved by mutual agreement between the Contractor and the City. The CONSULTANT'S indemnification obligation shall not be construed to extend to any injury, loss, or damage caused by the City's own negligence.

ARTICLE 13 - SUCCESSORS AND ASSIGNS

The CITY and the CONSULTANT each binds itself and its partners, successors, executors, administrators, and assigns to the other party of this Contract and to the partners, successors, executors, administrators, and assigns of such other party, in respect to all covenants of this Contract. Except as above, neither the CITY nor the CONSULTANT shall assign, sublet, convey, or transfer its interest on this Contract without the written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the CITY, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the CITY and the CONSULTANT.

ARTICLE 14 – COLORADO LAW

This Contract shall be governed by the laws of the State of Colorado. Any and all legal action necessary to enforce the Contract will be held in Weld County and the contract will be interpreted according to the laws of Colorado. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

In any action brought by either party for the enforcement of the obligations of the other party, the prevailing party shall be entitled to recover reasonable attorney's fees.

ARTICLE 15 - CONFLICT OF INTEREST

The CONSULTANT represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in Colorado Statutes and ordinances of the City of Greeley. The CONSULTANT further represents that no person having any interest shall be employed for said performance.

The CONSULTANT shall promptly notify the CITY in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance that may influence or appear to influence the CONSULTANT'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the CONSULTANT may undertake and request an opinion of the CITY as to whether the association, interest or circumstance would, in the opinion of the CITY, constitute a conflict of interest if entered into by the CONSULTANT. The CITY agrees to notify the CONSULTANT of its opinion by certified mail within 30 days of receipt of notification by the CONSULTANT. If, in the opinion of the CITY, the prospective business association, interest or circumstance would not constitute a conflict of interest by the CONSULTANT, the CITY shall so state in the notification and the CONSULTANT shall, at his/her option, enter into said association, of interest with respect to services provided to the CITY by the CONSULTANT under the terms of this Contract.

ARTICLE 16 - EXCUSABLE DELAYS

The CONSULTANT shall not be considered in default by reason of any failure in performance if such failure arises out of causes reasonably beyond the CONSULTANT'S control and without its fault or negligence. Such causes may include, but are not limited to acts of God, the CITY'S omissive and commissive failures, natural or public health emergencies, labor disputes, freight embargoes, and severe weather conditions. If failure to perform is caused by the failure of the CONSULTANT'S sub-CONSULTANT(s) to perform or make progress, and if such failure arises out of causes reasonably beyond the control of the CONSULTANT and its sub-CONSULTANT(s) and is without the fault or negligence of either of them, the CONSULTANT shall not be deemed to be in default.

Upon the CONSULTANT'S request, the CITY shall consider the facts and extent of any failure to perform the work and, if the CONSULTANT'S failure to perform was without its fault or negligence, the Contract Schedule and/or any other affected provision of this Contract shall be revised accordingly; subject to the CITY'S rights to change, terminate, or stop any or all of the work at any time.

ARTICLE 17 - ARREARS

The CONSULTANT shall not pledge the CITY'S credit or make it a guarantor of payment or surety for any contract, debt, obligation, judgment, lien, or any form of indebtedness. The CONSULTANT further warrants and represents that it has no obligation or indebtedness that would impair its ability to fulfill the terms of this Contract.

ARTICLE 18 - DISCLOSURE AND OWNERSHIP OF DOCUMENTS

The CONSULTANT shall deliver to the CITY for approval and acceptance, and before being eligible for final payment of any amounts due, all documents and materials prepared by and for the CITY under this Contract.

All written and oral information not in the public domain or not previously known, and all information and data obtained, developed, or supplied by the CITY or at its expense will be kept confidential by the CONSULTANT and will not be disclosed to any other party, directly or indirectly, without the CITY'S prior written consent unless required by a lawful order. All drawings, maps, sketches, and other data developed, or purchased, under this Contract or at the CITY'S expense shall be and remain the CITY'S property and may be reproduced and reused at the discretion of the CITY. The CITY shall indemnify and hold CONSULTANT harmless for any claim or liability arising from any use or reuse of the documents for any purpose other than the project and scope of work for which they were prepared.

ARTICLE 19 - INDEPENDENT CONTRACTOR RELATIONSHIP

The CONSULTANT is, and shall be, in the performance of all work services and activities under this Contract, as Independent Consultant, and not an employee, agent, or servant of the CITY. All persons engaged in any of the work or services performed pursuant to this Contract shall at all times, and in all places, be subject to the CONSULTANT'S sole direction, supervision, and control. The CONSULTANT shall exercise control over the means and manner in which it and its employees perform the work, and in all respects the CONSULTANT'S relationship and the relationship of its employees to the CITY shall be that of an independent CONSULTANT and not as employees or agents of the CITY.

The CONSULTANT does not have the power or authority to bind the CITY in any promise, agreement, or representation other than specifically provided for in this agreement.

ARTICLE 20 - CONTINGENT FEES

The CONSULTANT warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the CONSULTANT to solicit or secure this Contract and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the CONSULTANT, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Contract.

ARTICLE 21 - ACCESS AND AUDITS

The CONSULTANT shall maintain adequate records to justify all charges, expenses, and costs incurred in performing the work for at least three (3) years after completion of this Contract. The CITY shall have access to such books, records, and documents as required in this section for the purpose of inspection or audit during normal business hours, at the CITY'S cost, upon five (5) days written notice.

ARTICLE 22 - NONDISCRIMINATION

The CONSULTANT declares and represents that all of its employees are treated equally during employment without regard to race, color, religion, physical handicap, sex, age, or national origin.

ARTICLE 23 - SURVIVAL

All covenants, agreements, representations, and warranties made herein, or otherwise made in writing by any party pursuant hereto, including but not limited to any representations made herein relating to disclosure or ownership of documents, shall survive the execution and delivery of this Contract and the consummation of the transactions contemplated hereby.

ARTICLE 24 - ENFORCEMENT COSTS

If any legal action or other proceeding is brought for the enforcement of this Contract, or because of an alleged dispute, breach, default, or misrepresentation in connection with any provisions of this Contract, the successful or prevailing party or parties shall be entitled to recover reasonable attorney's fees, court costs, and all expenses (including taxes) even if not taxable as court costs (including, without limitation, all such fees, costs, and expenses incident to appeals), incurred in that action or proceeding, in addition to any other relief to which such party or parties may be entitled.

ARTICLE 25 - AUTHORITY TO PRACTICE

The CONSULTANT hereby represents and declares that it has and will continue to maintain all licenses and approvals required to conduct its business, and that it will at all times conduct its business activities in a reputable manner.

ARTICLE 26 - SEVERABILITY

If any term or provision of this Contract, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, to remainder of this Contract, or the application of such terms or provision, to person or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Contract shall be deemed valid and enforceable to the extent permitted by law.

ARTICLE 27 - AMENDMENTS AND MODIFICATION

No amendment and/or modifications of this Contract shall be valid unless in writing and signed by each of the parties.

The CITY reserves the right to make changes in the work, including alterations, reductions therein or additions thereto. Upon receipt by the CONSULTANT of the CITY'S notification of a contemplated change, the CONSULTANT shall (1) if requested by CITY, provide an estimate for the increase or decrease in cost due to the contemplated change, (2) notify the CITY of any estimated change in the completion date, and (3) advise the CITY in writing if the contemplated change shall effect the CONSULTANT'S ability to meet the completion dates or schedules of this Contract.

If the CITY so instructs in writing, the CONSULTANT shall suspend work on that portion of the Work affected by a contemplated change, pending the CITY'S decision to proceed with the change.

If the CITY elects to make the change, the CITY shall issue a Contract Amendment or Change Order and the CONSULTANT shall not commence work on any such change until such written amendment or change order has been issued and signed by each of the parties.

ARTICLE 28 - COMPLIANCE WITH C.R.S. § 8-17.5-101

- A. By signing this Agreement, the CONSULTANT certifies that at the time of the Certification, it does not knowingly employ or contract with any worker without authorization who will perform work under this Contract.
- B. By signing this Agreement, the CONSULTANT certifies that it shall not knowingly employ or contract with any worker without authorization to perform work under this contract; nor enter into a contract with any sub-contractor that knowingly employs or contracts with a worker without authorization to perform work under this contract.
- C. CONSULTANT has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under this public contract for services through participation in either the E-Verify program or the Colorado Department of Labor and Employment Program.
- D. The CONSULTANT is prohibited from using the E-Verify program or the Department of Labor and Employment Program procedures to undertake pre-employment screening of job applicants while the public contract for services is being performed.
- E. By signing this agreement the CONSULTANT affirmatively acknowledges that if the CONSULTANT obtains actual knowledge that a sub- contractor performing work under the public contract for services knowingly employs or contracts with a worker without authorization, the CONSULTANT shall be required to:
 - (i) notify the sub- contractor and the contracting state agency or political subdivision within three days that the CONSULTANT has actual knowledge that the sub- contractor is employing or contracting with a worker without authorization; and
 - (ii) terminate the subcontract with the sub- contractor if within three days of receiving the notice required pursuant to subsection (2)(b)(III)(A) of this section the sub- contractor does not stop employing or contracting with the worker without authorization; except that the CONSULTANT shall not terminate the contract with the sub- contractor if during such three days the sub-

contractor provides information to establish that the sub- contractor has not knowingly employed or contracted with a worker without authorization.

- F. The CONSULTANT shall comply with all reasonable requests made in the course of an investigation by the Colorado Department of Labor and Employment.
- G. The CONSULTANT shall, within twenty days after hiring an employee who is newly hired for employment to perform work under this contract, affirm that the CONSULTANT has examined the legal work status of such employee, retained file copies of the Documents required by 8 U.S.C. § 1324(a), and not altered or falsified the identification documents for such employees. The CONSULTANT shall provide a written notarized copy of the affirmation to the CITY.
- H. If CONSULTANT violates any provision of this Contract pertaining to the duties imposed by Subsection 8-17.5-102, C.R.S. the CITY may terminate this Contract. If this Contract is so terminated, CONSULTANT shall be liable for actual and consequential damages to the CITY arising out of CONSULTANT’S violation of Subsection 8-17.5-102, C.R.S.
- I. By signing this Agreement, the CONSULTANT certifies that it shall in all respects comply with the provisions of C.R.S. § 8-17.5-101, et seq.

ARTICLE 29 – COUNTERPARTS AND ELECTRONIC SIGNATURES

The Contract Documents may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. The Contract Documents, including all component parts set forth above, may be executed and delivered by electronic signature by any of the parties and all parties consent to the use of electronic signatures.

ARTICLE 30 - FORCE MAJEURE

To the extent that either party is not able to perform an obligation under this Agreement due to fire; flood; acts of God; severe weather conditions; strikes or labor disputes; war or other violence; acts of terrorism; plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions; act of authority whether lawful or unlawful, compliance with any law or governmental order, rule, regulation or direction, curfew restriction, or other cause beyond that Party’s reasonable control, that Party may be excused from such performance so long as such Party provides the other Party with prompt written notice describing the condition and takes all reasonable steps to avoid or remove such causes of nonperformance and immediately continues performance whenever and to the extent such causes are removed.

ARTICLE 31 - NOTICE

All notices required in this Contract shall be sent by certified mail, return receipt requested, and if sent to the CITY shall be mailed to:

City of Greeley
Water and Sewer Department
1001 11th Avenue
Greeley, CO 80631

and if sent to the CONSULTANT shall be mailed to:

Dewberry Engineers, Inc.
Todd Shafer
990 S. Broadway, Suite 400
Denver, CO 80209


ARTICLE 32 - ENTIRETY OF CONTRACTUAL AGREEMENT

The CITY and the CONSULTANT agree that this Contract sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms, and conditions contained in this Contract may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto.

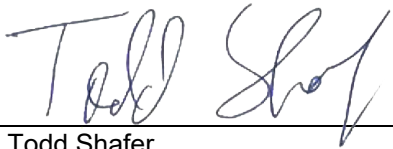
IN WITNESS WHEREOF, the parties have made and executed this Contract and have hereunto set his/her hand the day and year above written.

EXECUTED:

The City of Greeley Water & Sewer Department
Approved as to Substance

Signed: 
Name: Sean Chambers
Title: Director of water & Sewer Dept.
Date: 5/27/2022

CONSULTANT:

Signed: 
Name: Todd Shafer
Title: Associate Vice President
Date: May 12, 2022

**EXHIBIT A
WORK ORDER FORM**

PURSUANT TO A MASTER CONTRACT BETWEEN
THE CITY OF GREELEY
AND DEWBERRY ENGINEERS, INC.

WORK ORDER NUMBER: PM's Tracking #
PROJECT TITLE: _____
ORIGINAL BID/RFP NUMBER & NAME: F22-01-012-6 As-Needed Design and Engineering Services
MASTER CONTRACT EFFECTIVE DATE: May 10, 2022
OWNER'S REPRESENTATIVE: City PM
WORK ORDER COMMENCEMENT DATE: _____
WORK ORDER COMPLETION DATE: _____
MAXIMUM FEE: (time and reimbursable direct costs): _____
PROJECT DESCRIPTION/SCOPE OF SERVICES: _____

CONSULTANT agrees to perform the services identified above and on the attached forms in accordance with the terms and conditions contained herein and in the Master Contract between the parties. In the event of a conflict between or ambiguity in the terms of the Master Contract and this Work Order (including the attached forms) the Master Contract shall control.

The attached forms are hereby accepted and incorporated herein, by this reference, and Notice to Proceed is hereby given after all parties have signed this document.

EXECUTED:
The City of Greeley
Approved as to Substance

CONSULTANT:

Signed: _____
Name: _____
Title: _____
Date: _____

Signed: _____
Name: _____
Title: _____
Date: _____

ENDORSED:
Certification of Contract Funds Availability

Signed: _____
Name: _____
Title: _____
Date: _____

CONTRACT RENEWAL AGREEMENT
F22-01-012-6 – As Needed Design and Engineering Services for Water/Sewer

This Contract Renewal Agreement (the “Agreement”) is made on **March 7, 2025**, by and between the City of Greeley (the “City”), and **Dewberry Engineers Inc.** (the “Consultant”), have reached agreement to amend **F22-01-012-6 – As Needed Design and Engineering Services for Water/Sewer**, dated **May 10, 2022** (the “Initial Agreement”) according to the terms and conditions hereinafter provided.

STATEMENT OF PURPOSE:

The purpose of the Agreement is to renew the term of the Initial Agreement previously entered into by the parties, and specifically identified by the Contract number set forth above, so the parties may continue to enjoy the mutual benefits of the Initial Agreement.

STATEMENT OF AGREEMENT:


The City and Consultant, for good and valuable consideration, agree to amend their Initial Agreement as follows:

1. The term of the Initial Agreement is being renewed for the period of time commencing **May 10, 2025** and continuing to and including the **9th day of May, 2026**.
2. Except as set forth in this Agreement, the Initial Agreement is unmodified and remains in full force and effect according to its terms.
3. Upon execution of this Agreement, it shall be incorporated fully into the Initial Agreement.
4. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. This Agreement may be executed and delivered by electronic signature by any of the parties and all parties consent to the use of electronic signatures.

THE CITY OF GREELEY
Approved as to Substance

CONSULTANT:

Signed:  _____
 Name: Sean Chambers _____
 Title: Director of Water & Sewer Dept. _____
 Date: 3/13/2025 _____

Signed:  _____
 Name: Patrick D. Radabaugh _____
 Title: Associate Vice President _____
 Date: March 13, 2025 _____

WTRF Secondary Clarifier Upgrades (13254)

Scope of Services

The scope of services shall include all necessary components for the complete design of the proposed upgrades. The Scope of Services will be based on a Time and Materials Not to Exceed contract. The Scope of Services shall include, but is not limited to, the following:

Design Related Scope:

- Design: The Consultant will develop 30%, 60%, 90%, and 100% design documents for the review of City staff, CMAR, and owner's representative, should the City elect to hire one. Design must include process, mechanical, electrical, instrumentation and controls, structural/architectural, and any other disciplines required to construct and operate the equipment. Design must follow City of Greeley Water & Sewer design criteria and specifications. The Consultant will coordinate with the Contractor to incorporate constructability and value engineering into the design based on feedback from CMAR. The engineer will complete all necessary permitting and/or notifications to the Colorado Department of Public Health and Environment (CDPHE) for approval of process design or equipment changes.
- Design tasks will include, but are not limited to:
 - Final Clarifier Mechanisms & Process Piping:
 - The Consultant shall design new final clarifier mechanisms, and any other miscellaneous improvements required to allow the mechanisms to be fully operational and effective.
 - Specific concerns to be addressed (including but not limited to): Overall mechanism replacement (mechanism, bridge, and weirs), assessment of associated drain valves and piping, assessment of groundwater PRVs, ability to drain clarifier columns, improvements to baffle design.
 - Final Clarifier Concrete Condition:
 - The Consultant shall evaluate the current condition of the concrete in the final clarifiers. Based on condition, the consultant shall provide recommendations and design for repairs.
 - Final Clarifier Electrical Equipment:
 - The Consultant shall provide a complete design for the replacement of associated electrical equipment that meets all electrical codes and future treatment requirements identified in the Master Plan.
 - Specific concerns to be addressed (including but not limited to): Replacement and possible relocation of the MCC, NEMA 4X rated local disconnects on clarifier platforms, all-weather/stainless hardware for corrosion resistance, improved lighting on clarifier platforms.
 - Final Clarifier Instrumentation & Controls:
 - The current condition of the associated instrumentation and controls equipment shall be evaluated. The Consultant shall provide recommended upgrades and design for I&C scope, including an updated control narrative and equipment labels and tags following City tagging standards.
 - Specific concerns to be addressed (including but not limited to): Evaluating options for upgrade and relocation of PLC and electrical

- equipment, evaluation of instrumentation options for monitoring mechanism travel and torque.
 - Permitting Requirements
 - The Consultant shall submit notification and/or permit application for all design changes, modifications, and additions with CDPHE, as required.
 - Design and coordination with City of Greeley building officials
- All design tasks must include design of all appurtenances that require upgrading along with the major equipment. Design must include upgrading existing electrical equipment and wiring, as required by design and/or aging infrastructure.
- Design must take into consideration current flows and future flows for all elements. All upgrades shall be designed to handle both conditions. Even if upgrades are not installed at this time during construction, design must be completed as part of this project to accommodate future plant flow expansion. Future expansion may need to be differentiated in Issued for Construction drawings.
- Design must take into consideration budgetary constraints. The Consultant shall participate in the Value Engineering (VE) process with the CMAR contractor. It will be the Consultant's responsibility to incorporate reasonable design changes identified through the CMAR review process for value engineering and improved constructability, without expectation of receiving a change order from the City. If the City seeks to make substantial design changes after previously agreeing to the proposed design approach, or outside of the value engineering and constructability review process, the City agrees to reasonable consideration of Change Orders. The City and Dewberry will both plan to work in good faith to reduce and/or minimize potential change orders.
- CMAR Guaranteed Maximum Price shall be based on 90% design, which may also be referred to as the Issued For Pricing (IFP) set.
- Meetings and Miscellaneous Coordination:
 - Kick-off Meeting: The Consultant to meet with City staff. The City will transfer existing information and data as requested by the Consultant prior to the meeting if requested a minimum of two weeks prior to the kick-off. The Consultant shall provide the City with meeting minutes.
 - Design Progress Meetings: Progress meetings will be scheduled as required to meet the project schedule and coordination with the City and CMAR contractor. The Consultant shall propose the frequency of meetings. The Consultant shall run the progress meetings and prepare meeting minutes. A combination of virtual and in-person meetings is anticipated with the majority of meetings being virtual, in-person meetings held on an as-needed basis.
 - Consultant shall track all design decisions through the process that will include assumptions or support for why the decision was made.
- Schedule:
 - The Consultant will create a schedule for design progress set delivery. The Consultant will develop proposed project milestones and dates that will be incorporated into contract delivery dates.
- Deliverables:

- The Consultant shall provide two (2) hard copies of the full-sized final plans (final plans only).
 - The Consultant shall provide electronic copy of plans and specifications at each design milestone.
 - The Consultant shall provide electronic copies of the AutoCAD files of the final plans.
 - The Consultant shall provide electronic copies of the design calculations. No calculations shall be considered proprietary.
 - The Consultant shall provide electronic copies of quotes and other backup information used for cost estimating.
 - The Consultant shall provide electronic copies of all original work used during the design process in the original format (Word, Excel, PowerPoint, etc.), in addition to PDFs that may have been provided.
 - The Consultant shall propose any other deliverables deemed necessary to complete the project.
 - All deliverables must be made accessible in accordance with Colorado digital accessibility law.
- Bluebeam Studio:
 - The Consultant must maintain a project Bluebeam Studio that contains all progress submittals. Progress submittals must remain in the Studio throughout the project.
 - Bluebeam Studio shall be used for progress document review.
 - The Consultant must provide access to the Bluebeam Studio to the City, CMAR, and Owner's Representative. Each party accessing the project studio shall be responsible for obtaining and maintaining their own Bluebeam license.
 - Consultant to propose additional tasks as additive alternatives that could enhance the project for the City, has added value within the design process, and/or will help reduce project costs.

CMAR Coordination Services:

- CMAR Coordination Meetings: Facilitate a half day administrative kick-off meeting after the CMAR Notice to Proceed is issued to review current project documents, issues, and project activities to date. Communication procedures, expectations, and project design preferences will also be discussed in the kick-off meeting. CMAR will be given instruction on developing a preliminary construction schedule and budget. Additional design participation may include:
 - Participation in coordination conference calls or meetings with the City and the CMAR to communicate progress and identify schedule, scope, and/or budgetary concerns (Consultant to propose frequency of meetings required).
- Value Engineering/Constructability/Schedule Review: Participation in half day value engineering/constructability/schedule reviews with CMAR, where the CMAR will present review findings and recommendations. Final recommendations will be summarized in a formal report prepared by the CMAR. The design team will then respond to CMAR questions and finally respond in a summary report. The value

engineering/constructability/schedule reviews will be completed at the following milestones, which will be in place of the scheduled design progress meetings:

- 60% design milestone submittal
 - 90% design milestone submittal
- Construction Cost Estimating: Consultant shall provide engineer's cost estimate at 30% design and support review of CMAR cost estimates at 60% and 90% milestones, as deemed necessary.
- At the City's discretion, an Owner's Representative may also be hired during the design process to assist with facilitating the CMAR process. The Consultant shall coordinate with the Owner's Representative during the Value Engineering/Constructability/Schedule Review process. If hired, the Owner's Representative will also provide design review and provide recommendations. Recommendations will be summarized in a formal report prepared by the Owner's Representative. The design team will then respond to the Owner's Representative questions/comments in a summary report.

Additional tasks to be added at the City's discretion:

- The Consultant may propose additional tasks that could provide added value and enhance the project for the City. Any additional tasks identified by consultant shall not be included in the base design cost.
- Computational Fluid Dynamics model
- The Consultant shall generate a computational fluid dynamics model to evaluate solids short circuiting and energy dissipating inlet (EDI) improvements, as described in the Master Plan.
- Design for Hard Bid Delivery
- The Consultant shall provide fee difference for completing design as a hard bid construction delivery method. This shall include the reduction of CMAR coordination tasks, and Consultant's estimate of cost at 60% and 90% milestones. If the City elects to proceed with contracting this additional task, it will be held in an owner's contingency to be used only with the written approval of the Owner.
- Engineering Services During Construction (ESDCs)
- ESDCs may be added as additional scope at the end of design for support during construction. Specific scope and fee shall be negotiated between 60% and 90% design milestones. Any proposed change in rates for ESDCs must be included at the time of this proposal.

Period of Award

The completion date of providing the required product and services shall be based on Consultant's proposed schedule and mutually agreed upon by project team.

The project shall be divided into two phases, design and construction services. The need for construction services and fee for these services will be negotiated during the design process. The rate schedule included in this proposal shall remain valid for any contract amendments issued.

If the City desires to extend the contract no later than thirty (30) days prior to expiration, the City's Purchasing Contact may send a notice in writing to the vendor requesting firm pricing for the next twelve-month period. After the City evaluates the firm pricing proposal from the vendor, it will determine whether to extend the contract. All awards and extensions are subject to annual appropriation of funds. The provisions of the foregoing paragraphs with respect to extensions of the terms of the contract shall be null and void if the contract has been terminated or revoked during the initial term or any extension thereof. All decisions to extend the contract are at the option of the City.



Council Agenda Summary

April 7, 2026

Key Staff Contact: Diana Frick, Cultural Parks and Recreation Director, Susan Murray, Planning Division Manager

Title:

Resolution authorizing the City to enter into a professional services contract between the City of Greeley and RVi Planning + Landscape Architecture for design and construction administrative services for Calabaza Park in the Northridge Trails community at 71st Avenue and 4th Street

Summary:

Funding for this project is from 335-Park Development Fund. RVi Planning + Landscape Architecture (previously Russell Mills Studios) provided concept design for the developer in 2018. This contract will allow us to complete the design work efficiently and begin construction in 2027. City staff recommends approving the contract for Professional Design Services for Calabaza Park.

Fiscal Impact:

If approved, will this item result in a Positive, Negative, or No impact on the budget?

Negative Impact of \$292,540.00

Is it budgeted?

Yes, Project #12786 is budgeted for 2026

If yes, what source and fund will be used?

335-Park Development Fund which was established to pay for new or expanded park facilities

Are there any long-term financial impacts?

No

Legal Issues:

None

Other issues and Considerations:

Strategic Focus Area:

Community Vitality
Quality of Life

Decision Options:

1. Adopt the resolution as presented; or

2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a certain date.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 45, 2026 with Exhibit A

**CITY OF GREELEY, COLORADO
RESOLUTION NO. 45, 2026**

**A RESOLUTION AUTHORIZING THE CITY TO ENTER INTO A CONTRACT FOR
CONSULTING SERVICES BETWEEN THE CITY OF GREELEY AND RVI
PLANNING AND LANDSCAPE ARCHITECTURE FOR DESIGN AND
CONSTRUCTION ADMINISTRATION FOR CALABAZA PARK**

WHEREAS, the City desires to design and construct Calabaza Park (Northridge Neighborhood at 71st Ave and 4th St), (the “Project”); and

WHEREAS, the City seeks planning and landscape architecture services to support the Project (“Services”); and

WHEREAS, these Services will advance previous park planning services that RVi provided in 2018 as part of the City Center West community entitlement and park planning work; and

WHEREAS, these Services are considered unique or specialized in nature, and only one known supplier is reasonably available to meet the need due to their specialized knowledge of the site conditions, stakeholder input and established design intent; and

WHEREAS, the most qualified consultant was determined to be RVi Planning + Landscape Architecture who submitted a proposal for the Services in the amount of \$292,540.00; and

WHEREAS, the City has funding available to support execution of a contract for the Services (“Contract”); and

WHEREAS, in accordance with Section 2-184 of the City of Greeley Municipal Code, the City Council must approve a contract for professional or consulting services in amounts of \$200,000 or more; and

WHEREAS, it is in the best interest of the citizens of the City to undertake the Project through execution of a Contract for the Services with RVi Planning + Landscape Architecture.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

Section 1. The City Council hereby authorizes the City to enter into a Contract with RVi Planning + Landscape Architecture in the amount of \$292,540.00, a copy of which is attached hereto and incorporated herein as Exhibit A.

Section 2. The City Council hereby delegates authority to City staff and legal counsel to make changes and modifications to the Contract before execution, provided the material substance remains unchanged.

Section 3. The City Council authorizes city staff to increase the contract amount by up to 20% as necessary for unforeseen change orders which may be required.

Section 4. This Resolution shall become effective immediately upon its passage, as provided by the Greeley City Charter.

INTRODUCED, PASSED AND ADOPTED THIS _____ DAY OF _____, 2026.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

**EXHIBIT A
CITY OF GREELEY
RESOLUTION NO. 45, 2026**

CONTRACT FOR CONSULTING/PROFESSIONAL SERVICES

M26-03-014 – Calabaza Park Design Services

This Contract is made as of **March 20, 2026**, by and between the City of Greeley, Colorado, hereinafter referred to as the CITY, and **RVi Planning + Landscape Architecture** authorized to do business in the State of Colorado, hereinafter referred to as the CONSULTANT, whose address is **506 South College Avenue, Unit A Fort Collins, CO 80524**.

In consideration of the mutual promises contained herein, the CITY and the CONSULTANT agree as follows:

ARTICLE 1 - SERVICES

The CONSULTANT'S responsibility under this Contract is to provide professional/consultation services in the area of professional design services and to complete construction documents for Calabaza Park. More specifically, the scope of services is attached and incorporated herein. The services of the CONSULTANT shall be under the direction of the Project Manager who has been designated by the Culture, Park and Recreation Department to act as the CITY'S representative during the performance of this Contract.

ARTICLE 2 - SCHEDULE

The CONSULTANT shall commence services upon execution of the Contract and complete all services on or before **June 30, 2028**, in conjunction with the attached schedule.

ARTICLE 3 - PAYMENTS TO CONSULTANT

- A. The CITY shall pay to the CONSULTANT for services satisfactorily performed, based on sum not to exceed **\$292,540.00**, which includes all direct charges, indirect charges, and reimbursable expenses stated in the attached document. The CONSULTANT will bill the CITY on a monthly basis or as otherwise provided for services rendered toward the completion of the Scope of Work. The amounts billed shall represent the sum of billable time (including overhead and profit) for labor hours expended plus any other allowable costs and expenses for services stated in the attached document. The CONSULTANT shall track expenditures and inform the CITY of any possible cost overrun prior to completing work that would overrun the maximum contract sum. Upon request, the CONSULTANT shall provide detailed documentation supporting the amounts billed. Such documentation may include but is not limited to invoices, receipts, timesheet notes, and similar types of documentation. The CITY may choose to increase the budget for the work using a mutually acceptable contract amendment or it may choose not to increase the budget and terminate the work accordingly.
- B. Invoices received from the CONSULTANT pursuant to this Contract will be reviewed and approved by the Project Manager, indicating that services have been rendered in conformity with the Contract and then will be sent to the Finance Department for payment.
- C. Payment Terms shall be **Net 30 Days** from the date of the CONSULTANT'S invoice.

ARTICLE 4 - TRUTH-IN-NEGOTIATION CERTIFICATE

Signature of this Contract by the CONSULTANT shall act as the execution of a truth-in-negotiation certificate certifying that the wage rates and costs used to determine the compensation provided for in this contract are accurate, complete, and current as of the date of this Contract.

The said rates and costs shall be adjusted to exclude any significant sums should the CITY determine that the rates and costs were increased due to inaccurate, incomplete, or non-current wage rates or due to inaccurate representations of fees paid to outside consultants. The CITY shall exercise its rights under this "Certificate" within one (1) year following final payment.

ARTICLE 5 - TERMINATION

This Contract may be terminated by the CONSULTANT upon 30 days' prior written notice to the CITY in the event of substantial failure by the CITY to perform in accordance with the terms of this Contract through no fault of the CONSULTANT. It may also be terminated by the CITY, with or without cause, immediately upon written notice to the CONSULTANT. Unless the CONSULTANT is in breach of this Contract, the CONSULTANT shall be paid for services rendered to the CITY'S satisfaction through the date of termination. After receipt of a Termination Notice and except as otherwise directed by the CITY the CONSULTANT shall:

- A. Stop work on the date and to the extent specified.
- B. Terminate and settle all orders and subcontracts relating to the performance of the terminated work.
- C. Transfer all work in process, completed work, and other material related to the terminated work to the CITY.
- D. Continue and complete all parts of the work that have not been terminated.

The CONSULTANT shall be paid for services actually rendered to the date of termination.

ARTICLE 6 - PERSONNEL

The CONSULTANT represents that it has, or will, secure at its own expense all necessary personnel required to perform the services under this Contract. Such personnel shall not be employees of or have any contractual relationship with the CITY.

All of the services required herein under shall be performed by the CONSULTANT or under its supervision, and all personnel engaged in performing the services shall be fully qualified and if required, authorized or permitted under state and local law to perform such services.

Any changes or substitutions in the CONSULTANT'S key personnel, as may be listed in the proposal for the work, must be made known to the CITY'S representative and written approval granted by the CITY before said changes or substitutions can become effective.

The CONSULTANT declares that all services shall be performed by skilled and competent personnel to the level of care and skill ordinarily exercised by members of the profession currently practicing in the same locality under similar conditions.

ARTICLE 7 - SUB-CONSULTANT

The CITY reserves the right to accept the use of a sub-consultant or to reject the selection of a particular sub-consultant and to inspect all facilities of any sub-consultants in order to make a determination as to the capability of the sub-consultant to perform properly under this Contract.

If a sub-consultant fails to perform or make progress, as required by this Contract, and it is necessary to replace sub-consultant to complete the work in a timely fashion, the CONSULTANT shall promptly do so, subject to acceptance of the new sub-consultant by the CITY.

ARTICLE 8 - FEDERAL AND STATE TAX

The CITY is exempt from payment of Colorado State Sales and Use Taxes. The CITY will sign an exemption certificate submitted by the CONSULTANT. The CONSULTANT shall not be exempted from paying sales tax to their suppliers for materials used to fulfill contractual obligations with the CITY, nor is the CONSULTANT authorized to use the CITY'S tax exemption number in securing such materials.

The CONSULTANT shall be responsible for payment of his/her own FICA and Social Security benefits with respect to this Contract.

ARTICLE 9 - AVAILABILITY OF FUNDS

When funds are not appropriated or otherwise made available to support continuation of performance in a subsequent fiscal period, the contract may be cancelled and the CITY shall reimburse the CONSULTANT for expenses incurred during the contract period.

ARTICLE 10 - INSURANCE

- A. The CONSULTANT shall not commence work under this Agreement until he/she has obtained all insurance required under this paragraph and such insurance has been approved by the CITY.
- B. All insurance policies shall be issued by companies authorized to do business under the laws of the State of Colorado. The CONSULTANT shall furnish Certificates of Insurance to the CITY prior to the commencement of operations. The Certificates shall clearly indicate that the CONSULTANT has obtained insurance of the type, amount, and classification as required for strict compliance with this paragraph and that no material change or cancellation of the insurance shall be effective without a minimum of thirty (30) days prior written notice to the CITY or ten (10) days notice for cancellation due to non-payment. Compliance with the foregoing requirements shall not relieve the CONSULTANT of its liability and obligations under this Contract.
- C. The CONSULTANT shall maintain, during the life of this Contract, Comprehensive General Liability Insurance in the amount of \$1,000,000 per occurrence to protect the CONSULTANT of claims for damages for negligent acts, errors or omissions in the performance of professional services under this Contract, whether such acts, errors or omissions be by the CONSULTANT or by anyone directly employed by or contracting with the CONSULTANT.
- D. The CONSULTANT shall maintain, during the life of this Contract, Professional Liability Insurance (errors and omissions) in the amount of \$1,000,000 per occurrence to protect the CONSULTANT of claims for damages for negligent acts, errors or omissions in the performance of professional services under this Contract, whether such acts, errors or omissions be by the CONSULTANT or by anyone directly employed by or contracting with the CONSULTANT.
- E. The CONSULTANT shall maintain, during the life of this Contract, Comprehensive Automobile Liability insurance in the amounts of \$1,000,000 combined single limit bodily injury and \$50,000 property damage to protect the CONSULTANT from claims for damages for bodily injury, including wrongful death, as well as from claims for property damage, which may arise from the ownership, use, or maintenance of owned and non-owned automobiles, including rented automobiles whether such operations by the CONSULTANT or by any directly or indirectly employed by the CONSULTANT.
- F. The CONSULTANT shall maintain, during the life of this Contract, adequate Workmen's Compensation Insurance and Employer's Liability Insurance in at least such amounts as are required by law for all of its employees performing work for the CITY pursuant to this Contract.

- G. Liability insurance may be arranged by Comprehensive General Liability, Professional Liability and Comprehensive Automobile Liability policies for the full limits required; or by a combination of underlying Comprehensive Liability policies for lesser limits with the remaining limits provided by an Excess or Umbrella Liability policy. If the Contractor elects to obtain a combination of Comprehensive Liability and an Excess or Umbrella Liability policy, the Excess or Umbrella Liability policy must provide coverage equal to or greater than the Comprehensive Liability coverage. Upon request, the CONSULTANT shall provide a copy of any policy including the Excess or Umbrella policy for the CITY's review and approval.

- H. All insurance, other than Workmen's Compensation and Professional Liability, is to be maintained by the CONSULTANT shall specifically include the CITY as an "Additional Insured". If the CONSULTANT elects to use multiple policies to suffice the coverage requirement, the City of Greeley shall be listed as an "additional Insured" on each policy.

ARTICLE 11 - INDEMNIFICATION

The CONSULTANT shall indemnify and save harmless the CITY, its agents, servants, and employees from and against any and all claims, liability, demands, losses, and/or expenses resulting from any negligent act or omission of the CONSULTANT, its agents, servants, subcontractors, suppliers or employees in the performance of services under this Contract. Such duty to indemnify and save harmless the CITY shall be for an amount represented by the degree or percentage of negligence or fault attributable to the CONSULTANT its agents, servants, subcontractors, suppliers or employees. If the CONSULTANT is providing architectural, engineering, design, or surveying services, the obligation to indemnify and pay costs, expenses, and attorneys' fees, is limited to the amount represented by the degree or percentage of negligence or fault attributable to the CONSULTANT, or the CONSULTANT's agents, representatives, employees, servants, subcontractors, or suppliers as determined by adjudication, alternative dispute resolution, or otherwise resolved by mutual agreement between the Contractor and the CITY. The CONSULTANT's indemnification obligation shall not be construed to extend to any injury, loss, or damage caused by the CITY's own negligence.

ARTICLE 12 - SUCCESSORS AND ASSIGNS

The CITY and the CONSULTANT each binds itself and its partners, successors, executors, administrators, and assigns to the other party of this Contract and to the partners, successors, executors, administrators, and assigns of such other party, in respect to all covenants of this Contract. Except as above, neither the CITY nor the CONSULTANT shall assign, sublet, convey, or transfer its interest on this Contract without the written consent of the other. Nothing herein shall be construed as creating any personal liability on the part of any officer or agent of the CITY which may be party hereto, nor shall it be construed as giving any rights or benefits hereunder to anyone other than the CITY and the CONSULTANT.

ARTICLE 13 - REMEDIES

This Contract shall be governed by the laws of the State of Colorado. Any and all legal action necessary to enforce the Contract will be held in Weld County and the contract will be interpreted according to the laws of Colorado. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other or further exercise thereof.

ARTICLE 14 - COLORADO LAW

The Colorado Law shall prevail as the basis for contractual obligations between the CONSULTANT and the CITY for any terms and conditions not specifically stated in this Contract.

ARTICLE 15 - CONFLICT OF INTEREST

The CONSULTANT represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of services required hereunder, as provided for in Colorado Statutes and ordinances of the City of Greeley. The CONSULTANT further represents that no person having any interest shall be employed for said performance.

The CONSULTANT shall promptly notify the CITY in writing by certified mail of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence the CONSULTANT'S judgment or quality of services being provided hereunder. Such written notification shall identify the prospective business association, interest or circumstance, the nature of work that the CONSULTANT may undertake and request an opinion of the CITY as to whether the association, interest or circumstance would, in the opinion of the CITY, constitute a conflict of interest if entered into by the CONSULTANT. The CITY agrees to notify the CONSULTANT of its opinion by certified mail within 30 days of receipt of notification by the CONSULTANT. If, in the opinion of the CITY, the prospective business association, interest or circumstance would not constitute a conflict of interest by the CONSULTANT, the CITY shall so state in the notification and the CONSULTANT shall, at his/her option, enter into said association, of interest with respect to services provided to the CITY by the CONSULTANT under the terms of this Contract.

ARTICLE 16 - EXCUSABLE DELAYS

The CONSULTANT shall not be considered in default by reason of any failure in performance if such failure arises out of causes reasonably beyond the CONSULTANT'S control and without its fault or negligence. Such causes may include but are not limited to: acts of God; the CITY'S omissive and commissive failures; natural or public health emergencies; labor disputes; freight embargoes; and severe weather conditions. If failure to perform is caused by the failure of the CONSULTANT'S sub-consultant(s) to perform or make progress, and if such failure arises out of causes reasonably beyond the control of the CONSULTANT and its sub-consultant(s) and is without the fault or negligence of either of them, the CONSULTANT shall not be deemed to be in default.

Upon the CONSULTANT'S request, the CITY shall consider the facts and extent of any failure to perform the work and, if the CONSULTANT'S failure to perform was without its fault or negligence, the Contract Schedule and/or any other affected provision of this Contract shall be revised accordingly; subject to the CITY'S rights to change, terminate, or stop any or all of the work at any time.

ARTICLE 17 - ARREARS

The CONSULTANT shall not pledge the CITY'S credit or make it a guarantor of payment or surety for any contract, debt, obligation, judgment, lien, or any form of indebtedness. The CONSULTANT further warrants and represents that it has no obligation or indebtedness that would impair its ability to fulfill the terms of this Contract.

ARTICLE 18 - DISCLOSURE AND OWNERSHIP OF DOCUMENTS

The CONSULTANT shall deliver to the CITY for approval and acceptance, and before being eligible for final payment of any amounts due, all documents and materials prepared by and for the CITY under this Contract.

All written and oral information not in the public domain or not previously known, and all information and data obtained, developed, or supplied by the CITY or at its expense will be kept confidential by the CONSULTANT and will not be disclosed to any other party, directly or indirectly, without the CITY'S prior written consent unless required by a lawful order. All drawings, maps, sketches, and other data developed, or

purchased, under this Contract or at the CITY'S expense shall be and remain the CITY'S property and may be reproduced and reused at the discretion of the CITY.

ARTICLE 19 - INDEPENDENT CONSULTANT RELATIONSHIP

The CONSULTANT is, and shall be, in the performance of all work services and activities under this Contract, as Independent Consultant, and not an employee, agent, or servant of the CITY. All persons engaged in any of the work or services performed pursuant to this Contract shall at all times, and in all places, be subject to the CONSULTANT'S sole direction, supervision, and control. The CONSULTANT shall exercise control over the means and manner in which it and its employees perform the work, and in all respects the CONSULTANT'S relationship and the relationship of its employees to the CITY shall be that of an independent CONSULTANT and not as employees or agents of the CITY.

The CONSULTANT does not have the power or authority to bind the CITY in any promise, agreement, or representation other than specifically provided for in this Contract.

ARTICLE 20 - CONTINGENT FEES

The CONSULTANT warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for the CONSULTANT to solicit or secure this Contract and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for the CONSULTANT, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Contract.

ARTICLE 21 - ACCESS AND AUDITS

The CONSULTANT shall maintain adequate records to justify all charges, expenses, and costs incurred in performing the work for at least three (3) years after completion of this Contract. The CITY shall have access to such books, records, and documents as required in this section for the purpose of inspection or audit during normal business hours, at the CITY'S cost, upon five (5) days written notice.

ARTICLE 22 - NONDISCRIMINATION

The CONSULTANT declares and represents that all of its employees are treated equally during employment and that CONSULTANT adheres to all federal, state and local anti-discrimination laws.

ARTICLE 23 - SURVIVAL

All covenants, agreements, representations, and warranties made herein, or otherwise made in writing by any party pursuant hereto, including but not limited to any representations made herein relating to disclosure or ownership of documents, shall survive the execution and delivery of this Contract and the consummation of the transactions contemplated hereby.

ARTICLE 24 - ENTIRETY OF CONTRACTUAL AGREEMENT

The CITY and the CONSULTANT agree that this Contract sets forth the entire agreement between the parties, and that there are no promises or understandings other than those stated herein. None of the provisions, terms, and conditions contained in this Contract may be added to, modified, superseded or otherwise altered, except by written instrument executed by the parties hereto.

ARTICLE 25 - AUTHORITY TO PRACTICE

The CONSULTANT hereby represents and declares that it has and will continue to maintain all licenses and approvals required to conduct its business, and that it will at all times conduct its business activities in a

reputable manner.

ARTICLE 26 - SEVERABILITY

If any term or provision of this Contract, or the application thereof to any person or circumstances shall, to any extent, be held invalid or unenforceable, to remainder of this Contract, or the application of such terms or provision, to person or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected, and every other term and provision of this Contract shall be deemed valid and enforceable to the extent permitted by law.

ARTICLE 27 - AMENDMENTS AND MODIFICATION

No amendment and/or modifications of this Contract shall be valid unless in writing and signed by each of the parties.

The CITY reserves the right to make changes in the work, including alterations, reductions therein or additions thereto. Upon receipt by the CONSULTANT of the CITY'S notification of a contemplated change, the CONSULTANT shall (1) if requested by CITY, provide an estimate for the increase or decrease in cost due to the contemplated change, (2) notify the CITY of any estimated change in the completion date, and (3) advise the CITY in writing if the contemplated change shall affect the CONSULTANT'S ability to meet the completion dates or schedules of this Contract.

If the CITY so instructs in writing, the CONSULTANT shall suspend work on that portion of the Work affected by a contemplated change, pending the CITY'S decision to proceed with the change.

If the CITY elects to make the change, the CITY shall issue a Contract Amendment or Change Order and the CONSULTANT shall not commence work on any such change until such written amendment or change order has been issued and signed by each of the parties.

ARTICLE 28 - ELECTRONIC SIGNATURES

The Contract Documents may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document. The Contract Documents, including all component parts set forth above, may be executed and delivered by electronic signature by any of the parties and all parties consent to the use of electronic signatures.

ARTICLE 29 - FORCE MAJEURE

To the extent that either party is not able to perform an obligation under this Agreement due to fire; flood; acts of God; severe weather conditions; strikes or labor disputes; war or other violence; acts of terrorism; plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions; act of authority whether lawful or unlawful, compliance with any law or governmental order, rule, regulation or direction, curfew restriction, or other cause beyond that Party's reasonable control, that Party may be excused from such performance so long as such Party provides the other Party with prompt written notice describing the condition and takes all reasonable steps to avoid or remove such causes of nonperformance and immediately continues performance whenever and to the extent such causes are removed.

ARTICLE 30 - NOTICE

All notices required in this Contract shall be sent by certified mail, return receipt requested, and if sent to the CITY shall be mailed to:

THE CITY OF GREELEY:

The City of Greeley
Culture, Parks & Recreation Department
Susan Murray
651 10th Avenue
Greeley, CO 80631
Susan.Murray@Greeleygov.com
970-305-6899

CONSULTANT:


RVi Planning + Landscape Architecture
Craig Russell
506 South College Avenue Unit A
Fort Collins, CO, 80524
crussell@rviplanning.com
970-484-8855

IN WITNESS WHEREOF, the parties have made and executed this Contract and have hereunto set his/her hand the day and year above written.

THE CITY OF GREELEY
Approved as to Substance

CONSULTANT:

Signed: _____
Name: _____
Title: _____
Date: _____

Signed:  Signed by:
1364A74E1FF4422...
Name: Craig Russell
Title: Principal
Date: 3/23/2026 | 10:13:57 AM MDT

THE CITY OF GREELEY
Approved as to Legal Form

Signed: _____
Name: _____
Title: _____
Date: _____

THE CITY OF GREELEY
Certification of Contract Funds Availability

Signed: _____
Name: _____
Title: _____
Date: _____



March 12, 2026

Susan Murray

Manager of Planning and Capital Projects | Culture, Parks and Recreation
City of Greeley
651 10th Ave
Greeley, CO 80631

**RE: Professional Design Services Proposal for Calabaza Park
(Northridge Neighborhood at 71st Ave and 4th St)**

Dear Susan,

Thanks for the opportunity to present this proposal to assist with developing design and construction documents for Calabaza Park. We look forward to advancing our previous work on the 2018 Park Plans designed as a part of the City Center West community entitlement work.

Our team for this project consists of the following firms:

1. **RVi Planning:** Landscape Architecture, Lead Consultant
2. **SK Design:** Civil Engineering, Grading/Drainage Plans
3. **Larsen Structural Design:** Structural Engineering (Pavilion and Footing Design)
4. **Integrated MEP:** Electrical Engineering/Lighting
5. **Aqua Engineering:** Irrigation Design
6. **Majestic Surveying:** Land Surveying

Assumptions:

- i. Work from the City Center West Entitlement Plans to be used as an initial basis for park design
- ii. Community Engagement shall inform park program (two engagement sessions anticipated)
- iii. New survey required to establish as-built site conditions and grades
- iv. Geotechnical report from 2020 by CTL Thompson to be used as a basis for site engineering
- v. Park design to conform to as-built detention conditions, unless directed otherwise (new SWMM modeling required if detention grading is modified)

Below is our scope and fee based on discussions:

SCOPE & SERVICES

Our scope of work is divided into the following categories:

1. Community Engagement/Schematic Design
2. Preliminary Construction Documents (60% CDs)
3. Final Construction Documents (90%, 100%, Bid Documents)
4. Bidding
5. Construction Observation (Optional Additional Services)
6. SWMM Modeling (Optional Additional Services)

1. Community Engagement/Schematic Design

This work will be based on furthering our previously developed plans from the 2018 City Center West PUD. In order to advance these plans, our team will engage with the community through surveys and workshops, developing a consensus for a shared project vision. A preliminary Schematic Design plan will be developed for the project including the following:

Deliverables

Engagement/Concept Design

- Existing Conditions Site Survey
- Analysis of typical park program elements based on similar/recent neighborhood scale parks
- Preliminary Park program options
- Visual preferencing survey w/image boards
- Site organizational alternatives
- Online survey #1 materials w/images
- Concept plan revision based on engagement outcomes (workshop/survey #1)
- Illustrative materials supporting concept plan revision (3 eye-level perspectives, 2 elevations, supporting imagery)
- Concept grading plan
- Online survey #2 materials w/images
- Final Concept Plan revisions based on engagement outcomes (workshop/survey #2)

Schematic Design

- CAD Plan Site Base
- Annotated/Rendered Schematic Design Plan
- Site Materials Board / Cutsheets
- Preliminary Grading & Drainage Plan
- Preliminary Lighting Plan
- Pavilion Design Materials (perspective/plan/elevations)
- Preliminary Planting Plans
- Irrigation Mainline Routing
- Cost Opinion

Meetings

Community Engagement Workshop 1
Community Engagement Workshop 2
Two City departmental meetings
Bi-Weekly meetings

2. Preliminary Construction Documents (60% Set)

Based on the Schematic Design Plans and meeting/discussions, preliminary Construction Documents will be developed for the project including the following:

Deliverables

- Cover Sheet and General Notes
- Demolition Plan
- Site Layout Plan
- Materials, Detail Callout and Furnishings Plan
- Grading and Drainage Plans
- Site Enlargement Plans
- Site Construction Details
- Planting Plans and Details
- Irrigation Plans and Details w/water budget
- Lighting/Electrical Plans and Photometrics
- Structural/Foundation Plans
- Cost Opinion
- Construction Specifications
- Two City review submittals w/comment responses

Meetings

Two City departmental meetings

Two City review meetings or as required
Bi-Weekly meetings

3. Final Construction Documents (100% Set, Bid Set)

Based on comments from review, and input/feedback, Final Construction Documents will be developed with addition of greater detail to include final bid documents meeting budget requirements.

Deliverables

- Cover Sheet and General Notes
- Demolition Plan
- Site Layout Plan
- Materials, Detail Callout and Furnishings Plan
- Grading and Drainage Plans
- Site Enlargement Plans
- Site Construction Details
- Planting Plans and Details
- Irrigation Plans and Details w/water budget
- Lighting/Electrical Plans and Photometrics
- Structural/Foundation Plans
- Cost Opinion
- Construction Specifications
- Two City review submittals w/comment responses
- Bid Form for Unit Prices

Meetings

Two City review meetings or as required
Bi-Weekly meetings

4. Bidding

During the bidding process, we will provide the following services:

- Respond to bidders' questions, issue addenda as required
- Attend Pre-Bid meeting/conference
- Review Bids and provide recommendations as requested

Optional Additional Scope Items

5. Construction Observation (Optional Additional Services)

Construction Observation will be conducted during site and landscape construction. Prior to and during construction, we will provide Construction Observation services for site, landscape and irrigation work to ensure that projects are built on time and on budget as related to our Construction Documents. This will include, but is not limited to the following:

- Responding to RFI's/ASI requests
- Submittal Review
- On-site meetings and site visits with during site/landscape construction (Allow for 4 total on-site meetings including punchlists)
- Two irrigation on-site meetings/inspections
- grading approval
- Substantial completion punchlist
- Final completion punchlist
- Digital record drawings for landscape/irrigation based on contractor provided red-lines
- 6 month and 11 month warranty walk-thru and punchlists

6. SWMM Modeling (Optional Additional Services)

SWMM modeling will be likely be required if modifications to existing detention ponds are necessary to accommodate park design directives determined during engagement and design efforts. This will be accompanied by a memo and will be associated with a pond certification post-construction.

Deliverables

- SWMM model updates
- Summary memo
- post-construction survey and certification

FEES

The summary of fees per task is listed below based on a lump sum agreement for base scope and hourly-not-to-exceed agreement for additional optional services.

Scope Tasks: Consultant & Sub-Consultant Fee Breakdown							
Core Scope of Services (Lump-Sum Fee Basis)							
	Task Description	RVi Planning + Landscape Architecture	SK Design (Civil Engineering)	Majestic Surveying	Integrated MEP (Lighting/Electrical)	Aqua Engineering (Irrigation Design)	Task Totals
\$1	Community Engagement/ Schematic Design	\$37,450		\$4,510			\$41,960
\$2	Preliminary Construction Documents	\$44,250	\$24,000		\$4,500	\$3,200	\$75,950
\$3	Final Construction Documents	\$39,500	\$56,000		\$4,000	\$12,500	\$112,000
\$4	Bidding	\$6,700	\$1,200		\$850	\$800	\$9,550
Subtotals		\$127,900	\$81,200	\$4,510	\$9,350	\$16,500	
Grand Total							\$239,460
Optional Additional Scope of Services (Hourly-not-to-Exceed Fee Basis)							
	Optional Services						
\$1	SWMM Modeling		\$25,000	\$1,150			\$26,150
\$2	Construction Observation	\$11,360	\$9,000		\$1,670	\$4,900	\$26,930
Subtotals		\$11,360	\$34,000	\$1,150	\$1,670	\$4,900	
Grand Total Optional Additional Services							\$53,080

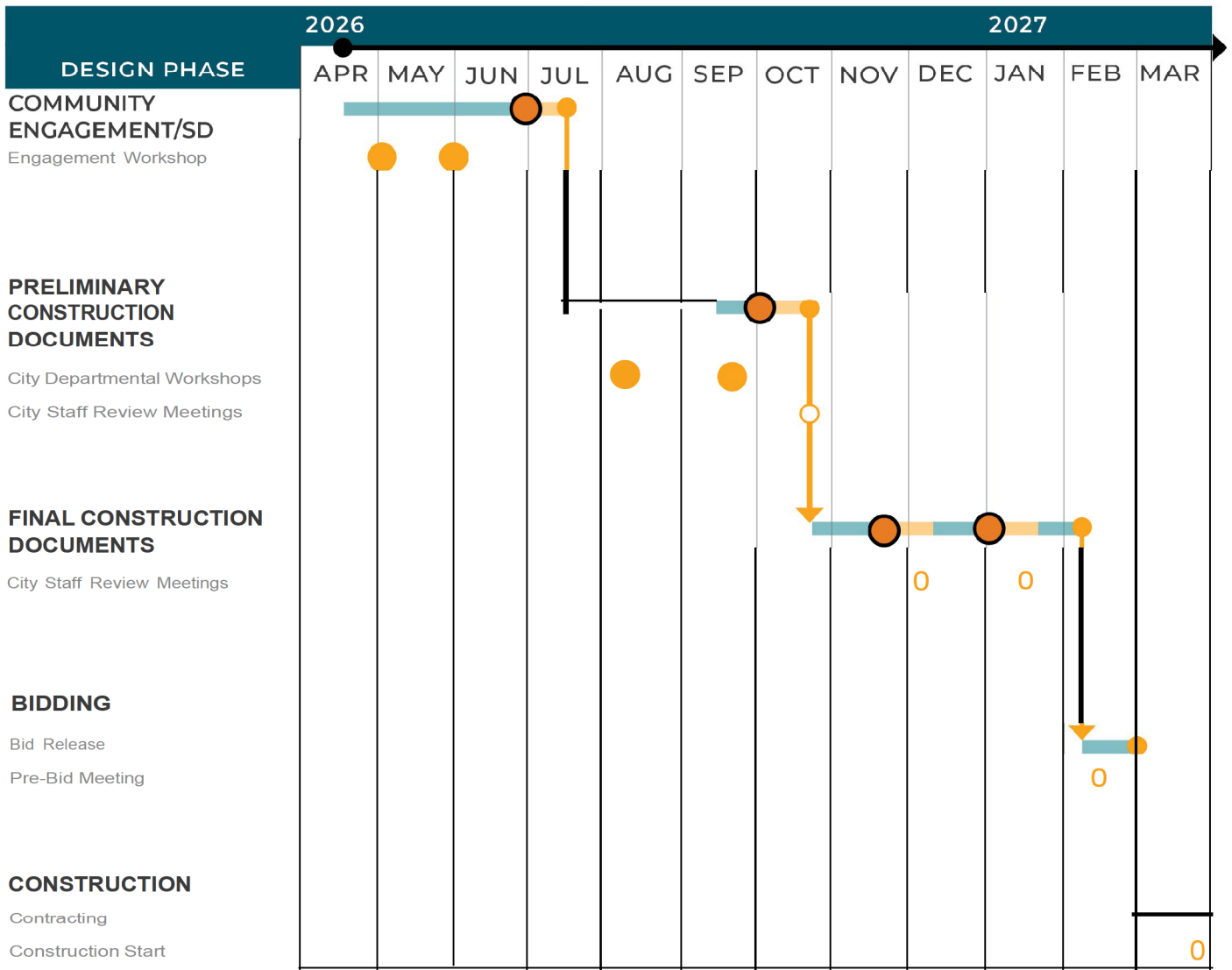
Should you have any questions or comments following your review of this proposal, we will be pleased to address them at your earliest convenience.

Sincerely,



Craig Russell, RLA ASLA
Principal

PROJECT SCHEDULE



- DESIGN TEAM TASK
- MEETING
- WORKSHOP
- REVIEW
- 0** SUBMITTAL

PAYMENT SCHEDULE

The payment schedule shown below reflects anticipated billing amounts for services per month of project duration including prime and subconsultant fees:

<i>Scope Tasks: Payment Schedule</i>																						
Core Scope of Services (Lump-Sum Fee Basis)																						
		2026										2027										
	Task Description	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Task Totals
1	Concept Design	\$5,000	\$13,960	\$14,800	\$8,200																	\$41,960
2	Preliminary Design				\$12,650	\$24,650	\$26,800	\$11,850														\$75,950
3	Final Design							\$12,650	\$30,350	\$33,750	\$26,750	\$8,500										\$112,000
4	Bidding											\$9,550										\$9,550
5	SWMM Modeling (If Req'd)								\$7,200	\$7,430	\$6,940	\$3,430				\$1,150						\$26,150
6	Construction Observation													\$1,500	\$2,100	\$3,950	\$4,900	\$3,100	\$3,220	\$3,960	\$4,200	\$26,930
	Monthly Total	\$5,000	\$13,960	\$14,800	\$20,850	\$24,650	\$26,800	\$24,500	\$30,350	\$33,750	\$26,750	\$21,480	\$0	\$1,500	\$2,100	\$5,100	\$4,900	\$3,100	\$3,220	\$3,960	\$4,200	\$292,540

Narrative

The redesigned City Center West Subdivision Park takes into account feedback from the Parks and Planning staff in the following ways:

- All stormwater volumes from west and south of the park will be piped under the turf lawn to the NE corner of the park.
- A Detention Pond has been provided as a feature element in the NE corner (low point) of the park. This area will contain water most of the time and will become a feature area in the park for kids to explore water plants and small wildlife that will utilize the pond area for habitat.
- A second Water Quality Pond is located to the west of the Detention Pond. Comprised of native grasses, perennials and shrubs this area will handle any additional water volumes during larger storm events.
- Located between these two areas is an Adventure path that allows kids to explore these two areas and to experience diverse plants and wildlife.
- All storm events (up to the 100 year) will be contained within the Detention Pond and Water Quality Pond. No other area of the park experience water containment.
- All walks and connecting paths throughout the park are ADA accessible grades.
- A two (2) acre turf area will allow for field games.
- Areas between the ROW sidewalk and loop walk for the park will be planted with a low height native seed mix.
- A basketball court is provided for two play areas are provided for the playground for ages 2-5 and 5-12 years. These feature equipment that is bright and cheerful and offer a broad range of experience from tactile, exploration, imagination and role playing as well as challenging kids to physically try and explore new movements and challenges.
- A central gathering plaza facilitates community events by offering an iconic shelter that features picnic tables, grills, trash receptacles, drinking fountain and benches.



2-5 Year Old
Playground Equipment



4 Wheeler
Color: Cobalt Blue



Spin Rocker
Color: Light Gray

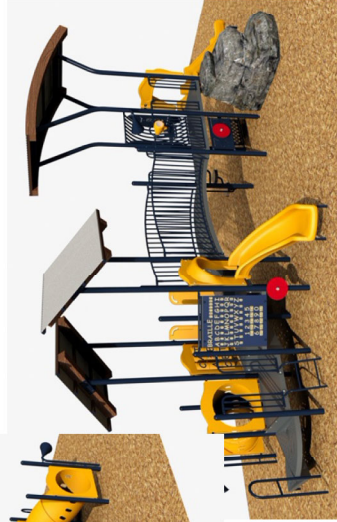
5-12 Year Old
Playground Equipment



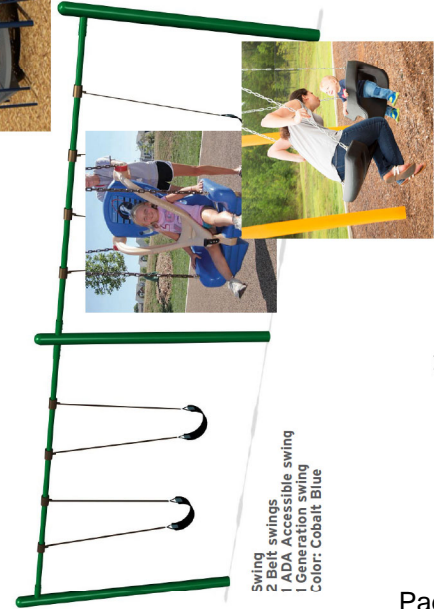
Hypar Net
Color: Frame: Light Gray



Custom Play Structure
Color: As shown



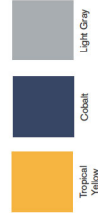
Custom Play Structure
Color: As shown



Swing
2 Belt swings
1 ADA Accessible swing
1 Generation swing
Color: Cobalt Blue



COLOR SCHEME:



Engineered Wood
Fiber Playground
Surfacing with
concrete curbing



Swing
4 Belt swings
Color: Cobalt Blue



poligon



Example of color combination and stain (not model of shelter to be used)



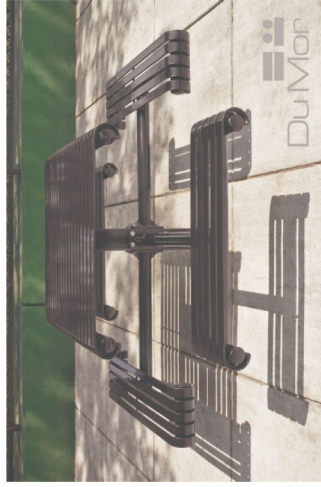
Model: Ironwood (six sided hip roof gazebo)
Size: 24'
Roof: Standing Seam with T&G wood roof deck of nominal 2x6 tongue and groove lumber
Columns: Dallas K81



MDF

MOST DEPENDABLE
FOUNTAINS, INC.

Company: Most Dependable Fountains
Model: 400SM



Model: Table 448
Options: (3) 4-seat and (1) 3-seat
Mount: Embed



All site furnishings shall be
Texture Charcoal



Model: Bench 140
Length: 6 feet
Mount: Surface



Model: Receptacle 157
Capacity: 32 gallon



Model: Bike Rack 125
Capacity: 11 bikes
Mount: S-1 Embedment



Model: Grill 22
Mount: Embedment



Council Agenda Summary

April 7, 2026

Key Staff Contact: Donald Threewitt, Interim Director of Community Development

Title:

Resolution amending the boundary for the West 10th Street Commercial Corridor Tax increment Financing (TIF) District

Summary:

This is a Resolution to approve a minor Boundary Amendment adding two adjacent properties to the West 10th Street TIF District, specifically real property addressed as 2726 West 11th Street Road, owned by Rocky Mountain Capital Closer, and 2727 West 11th Street Road, owned by AJS Investments. Both properties are voluntarily seeking inclusion into the District. The 10th Street Tax Increment Financing (TIF) District is one of the four existing TIF Districts overseen and managed by GURA. TIF funds may be used for infrastructure improvements that help spur development, fixed improvements to buildings that enhance further development, and in some cases, acquisition of sites for redevelopment.

Implementation of the City of Greeley's "Downtown Revitalization" project includes the acquisition of several properties with active tenancy. One tenant, Intervention, Inc., requires new space and has identified the property at 2726 11th Street Road as a preferred relocation site. This occupancy will cause the rehabilitation of a vacant commercial space and facilitate new economic activity within the district. Once the boundary adjustment is approved by City Council, the new properties will enjoy access to existing urban renewal programs and benefits applicable throughout the district. The owner of 2726 11th Street Road intends to engage in specific tenant improvements to accommodate the new tenant, and this reinvestment in a formerly vacant space is an eligible Urban Renewal activity.

The property at 2727 11th Street Road is situated between the existing district boundary and the Interventions subject property. Project proponents contacted the existing property owner, AJS Investments, and the existing tenant, NAPA Auto Parts, to solicit voluntary inclusion in order to retain a logical and rational boundary for the district. This property has no immediate plans for urban renewal activities but may seek assistance with property improvements or rehabilitation in the future.

The boundary refinement is non-substantial in nature, maintains logical planning boundaries, and aligns with the intent of the existing Urban Renewal Plan to catalyze economic activity and reinvestment without materially expanding the overall scope of the district. Since the owners and businesses voluntarily request inclusion into the 10th Street TIF District, this site complies with criteria in C.R.S. 31-25-103 (2)(1) in that it is a voluntary inclusion by the owners and tenants, and no additional blight characterization is required to fulfill its eligibility. A 30-day advanced written notice was mailed to the applicable taxing entities on March 4, 2026 as required, and no comments or responses were received to date. Neighborhood notification is not required for this action.

At the March 11 meeting, the GURA Board recommended approval of this boundary adjustment to the West 10th Street TIF District to include real property addressed as 2726 West 11th Street Road, owned

by Rocky Mountain Capital Closer, and 2727 West 11th Street Road, owned by AJS Investments by a vote of 6-0.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact to the General Fund Budget: Any fiscal impacts associated with this action would be assumed by the Greeley Urban Renewal Authority as eligible urban renewal activities funded from tax increment financing or other URA-restricted funds.

Legal Issues:

None

Other issues and Considerations:

None.

Strategic Focus Area:

Business Growth
Community Vitality
Quality of Life

Decision Options:

1. Adopt the resolution as presented; or
2. Amend the resolution and adopt as amended; or
3. Deny the resolution; or
4. Continue consideration of the resolution to a date certain.

Council's Recommended Action:

Adopt the resolution.

Attachments:

1. Resolution No. 46, 2026 with Exhibit A
2. GURA 03.11.2026 Draft Meeting Minutes

**CITY OF GREELEY, COLORADO
RESOLUTION NO. 46, 2026**

**Boundary Amendment for the West 10th Street Commercial Corridor Tax Increment
Financing (TIF) District**

WHEREAS, on May 17, 2005, City Council adopted Ordinance No. 35, 2005 establishing the West 10th Street Commercial Corridor as a tax increment district (“West 10th Street TIF District”) in accordance with the West 10th Street Commercial Corridor Survey and Urban Renewal and Design Plan; and

WHEREAS, the West 10th Street TIF District was created for a period of 25 years, extending to May 2030; and

WHEREAS, the legal boundaries of the West 10th Street TIF District are defined in the “W. 10th Street Commercial Corridor Conditions Survey” dated April 2005; and

WHEREAS, incorporation of parcel # 095912104037 (2727 W. 11th Street) and parcel # 095912104040 (2726 West 11th Street) into the W. 10th Street TIF District would advance the public purpose of the Urban Renewal Plan by supporting investment, activating an underutilized corridor, and strengthening the tax base within the TIF District; and

WHEREAS, the proposed boundary amendment is minor in nature, maintains logical planning boundaries, and aligns with the intent of the Urban Renewal Plan to catalyze economic activity and reinvestment without materially expanding the overall scope of the West 10th Street TIF District, and Council finds that this amendment does not substantially change the previously approved plan for the West 10th Street TIF District;

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The City Council hereby approves the Boundary Amendment for the West 10th Street TIF District, as modified and attached hereto as Exhibit A, and incorporated herein by reference.

Section 2. This Resolution shall take effect immediately upon its passage.

**PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____,
2026.**

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

RESOLUTION No. 46, 2026
CITY OF GREELEY, COLORADO

Figure A: Current Boundary of West 10th Street TIF District

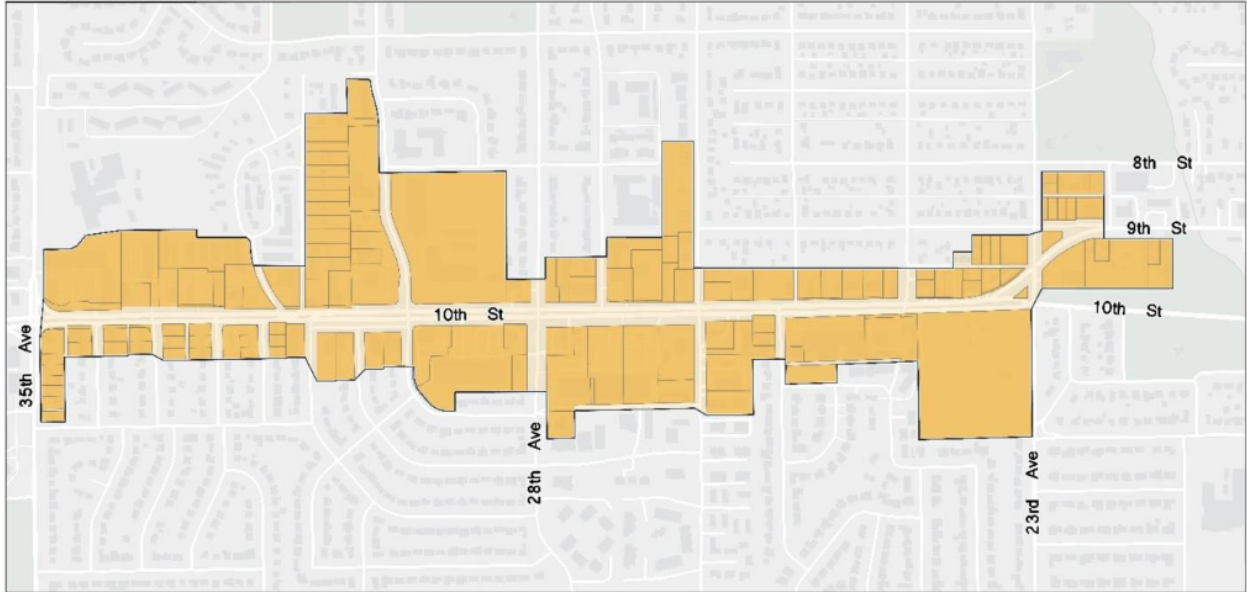
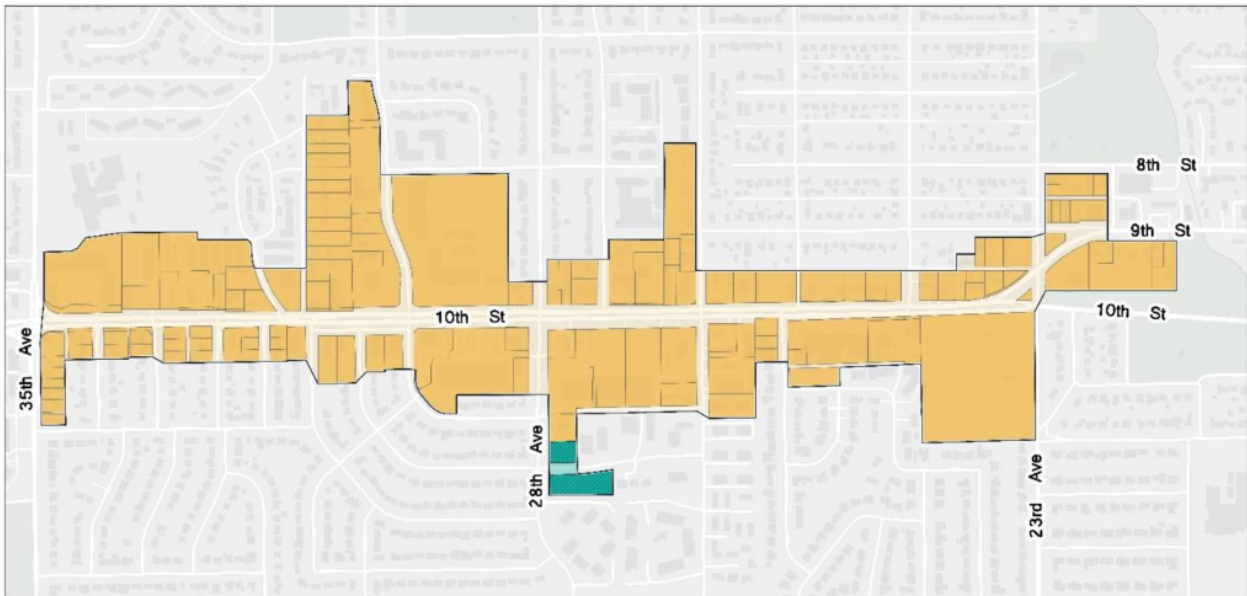


Figure B: Proposed Non-Substantial Amendment of West 10th Street TIF District Boundary





**GREELEY URBAN RENEWAL AUTHORITY
Proceedings**

**March 11th, 2026
4:30 p.m.**

**1001 11th Avenue
Council Chambers Overflow 103, City Center South
And also conducted remotely**

I. Call to Order

Board Chair Utrata called the meeting to order at 4:32 p.m. with roll call. Commissioners Welsh, Mowery, Silva (virtual), Eitmann (virtual) and Fernandez (virtual) were present (Bond was absent). Quorum met. Kelli Johnson, Deputy City Manager, John Hall, Contractor with the City of Greeley, Don Threewitt, Interim Director of EDUR, B.J. Spamer from EDUR and Katharine Vera of Hoffman, Parker, Wilson and Carberry, attended. We also have guests George and Evelyn Gatsiopoulos, owners of The Paragon Restaurant. We did not have any members of the public attend either in person or online.

II. Approval of minutes for the meeting held on February 11th, 2026

Board Chair Utrata requested a motion to approve the minutes for the meeting held on February 11th, 2026, at 4:32. Board Member Mowery made a motion to approve, and Board Member Welsh seconded the motion; the motion carried 6-0 (Bond was absent).

III. Items of Business

A. 10th Street Façade Grant Program and Reimbursement Request from The Paragon Restaurant – presented by Don Threewitt, request by George and Evelyn Gatsiopoulos

4:34 Don Threewitt provides a brief informational summary of the 10th Street Façade Grant Program, providing the Board with before and after pictures of The Paragon Restaurant, whose façade was dramatically improved during construction spanning from 2025-2026. With the re-ratification of the Façade Grant Program in February 2026, Mr. Gatsiopolous completed a new application in conjunction with his previous approved application in 2020, for reimbursement in the amount of \$40,000.00 based on the review of costs demonstrating \$183,430.77 in paid eligible expenses and

consistent with the former administration's approval in 2020. Commissioner Welsh asks what impact the new façade has made on his business. Both George and Evelyn comment that the façade program has had a major impact, not only on his customers, who have commented on the beauty of the new façade, but also his business neighbors, who have asked about the Façade Program. Commissioner Silva makes a motion to approve the reimbursement to The Paragon Restaurant in the amount of \$40,000.00. Commissioner Eitmann seconds the motion. The motion carries 6-0 (Bond was absent).

B. 10th Street TIF District: Proposed Non-Substantial Boundary Modification

(4:42) Don Threewitt provides background information on the 10th Street Tax Increment Financing (TIF) District, and the proposed boundary adjustment. TIF funds may be used for infrastructure improvements that help spur development, fixed improvements to buildings that enhance further development, and in some cases, acquisition of sites for redevelopment. Implementation of the City of Greeley's "Downtown Revitalization" project includes the acquisition of several properties with active tenancy. One tenant, Interventions Inc, requires new space and has identified the property at 2726 11th Street Road as a preferred potential relocation site. If selected, this occupancy will cause the rehabilitation of a vacant commercial space and facilitate new economic activity within the district. Once the boundary adjustment is approved by City Council, the new properties will enjoy access to existing urban renewal programs and benefits applicable throughout the district. The owner of 2726 11th Street Road intends to engage in specific tenant improvements to accommodate Interventions, Inc., and this reinvestment in a formerly vacant space is an eligible Urban Renewal activity. A separate Intergovernmental Agreement ("IGA") will be adopted by City Council to authorize GURA to reimburse up to \$374,000 of eligible reinvestment activity for property improvements. The property at 2727 11th Street Road is situated between the existing district boundary and the Interventions subject property. Project proponents contacted the existing property owner, AJS Investments, and the existing tenant, NAPA Auto Parts, to solicit voluntary inclusion to retain a logical and rational boundary for the district. This property has no immediate plans for urban renewal activities but may seek assistance with property improvements or rehabilitation in the future. The boundary refinement is minor in nature, maintains logical planning boundaries, and aligns with the intent of the existing Urban Renewal Plan to catalyze economic activity and reinvestment without materially expanding the overall scope of the district. The owners and businesses voluntarily request inclusion into the 10th Street TIF District; therefore, this site complies with criteria in C.R.S. 31-25-103 (2)(l) that this is a voluntary inclusion by the owner and tenant(s), and no blight characterization is required to fulfill its eligibility. At the April 7, 2026, City Council Meeting, staff will propose a non-substantial boundary amendment to the 10th Street TIF District and propose an Urban Renewal Project, adding two contiguous parcels. The request is a non-substantial Boundary Amendment to include real property addressed as 2726 West 11th Street Road, owned by Rocky Mountain Capital Closer, and 2727 West 11th Street Road, owned by AJS Investments. At 4:42 Board Chair Utrata opened the floor for questions. Commissioner Silva asks whether notice is given to other entities within the TIF District regarding these proposed changes. Don states that notification

has already gone out to businesses within this TIF district. Commissioner Welsh announces that she is an employee of one of the 10th Street businesses and asks if this is a conflict of interest as a member of the GURA Board. Commissioner Welsh clarifies that she is an employee of the High Plains Library. Katie Vera of HPWC, GURA's legal team states that this is not a direct conflict and needs not to be considered. Commissioner Eitmann adds that she has no further questions. Board Chair Utrata calls for a motion. Commissioner Welsh recommends a motion to approve, Commissioner Silva seconds the motion. The motion carries 6-0 (Bond absent).

C. Urban Renewal Program

(4:52) Don Threewitt provides the Board with information on the Urban Renewal Project, asking the Board for recommendations to take the relocation of Interventions, located at 2726 11th Street Road, to City Council for project funding support not to exceed \$374,000.00. If approved this would direct staff to prepare a presentation for approval with City Council. Commissioner Silva asks if the Board has the funding necessary to cover this ask. B.J. Spamer pulls GURA's financial information from this TIF Districts end of year 2025 balance sheet, which reflects a balance of \$2.9 million dollars. Commissioner Mowery makes a motion to approve, the motion is seconded by Commissioner Silva, all approve 6-0 (Bond absent).

D. Camfield Corner Follow Up Discussion

(4:56) Don Threewitt informs the Board that City staff and the Greeley Housing Authority (GHA) toured two Camfield Corner units on February 9, 2026. GHA subsequently issued a Letter of Intent (LOI) to GURA, requesting GURA's consideration of transferring ownership of Camfield Corner to GHA. GHA has expressed commitment to keeping current tenants in place or finding them alternative housing, as needed. Additional inspections of the Camfield Corner units by GHA and a City Building Inspector are currently scheduled for Thursday, March 12, 2026, at 10:00 am. High Plains Housing Development has also expressed interest in the property as part of a LIHTC project plan. The City suggested High Plains connect with GHA to discuss potential collaboration on the purchase, repair/upgrade, and/or leasing of any future Camfield Corner units as affordable housing. GTH has a combined property insurance policy with their sister organization, Greeley Family House, and the insurer does not provide an itemized invoice for each property; however, the insurer advised that the portion of premium to be attributed to Camfield Corner could be determined by multiplying the total value of all buildings (using the policy limits for each building) by 0.0060. Based on this formula, GTH estimated the 2026 Camfield Corner policy premium at \$28,920. The GURA Board approved reimbursement in that amount during the February Board Meeting, contingent on staff review of invoices and proof of payment. Staff calculated a corrected amount of \$25,932.87 due for the 2026 insurance premium and GTH agreed. GTH was asked to provide receipts and proof of payment for any additional repair/maintenance items they would like the Board to consider. The GTH Executive Director responded that "there are no other charges due to GFH from Camfield". On March 3, 2026, payment was initiated to GTH for the \$25,932.87 insurance premium reimbursement. Payment will be made in the next check run on Thursday, March 12, 2026.

E. Administrative Items

- A GURA webpage is currently under development
- Content has been added for the 10th Street Façade Program
- Placeholder introduction cards are included for the GURA Board (headshots are also available depending on the Board’s preferences)
- Board Books are provided to all Board members, distributed at the March 11th, 2026 meeting

IV. Board Member Comments/Reports

At 5:18 Chair Utrata informs the Board that Evans will be adopting a Wildfire Resiliency Code. Don Threewitt adds that Greeley will be adopting a similar code as well, in effort to reduce the impact of wildfires both on residents and businesses.

V. Staff Reports

No reports are offered at this time.

VI. Adjournment

There being no further business, Chair Utrata moved to adjourn the meeting at 5:21 p.m., Commissioner Fernandez, whose call was dropped around the 5:20 mark, was able to rejoin the meeting as it ended at 5:22.

GURA Secretary, Don Threewitt

Heather Utrata, Board Chair



Council Agenda Summary

April 7, 2026

Key Staff Contact: Martha Lanaghen, Human Resources Director

Title:

Introduction and first reading of an ordinance to reappoint Municipal Judge Mark Gonzales

Summary:

By Charter, the City of Greeley appoints a municipal judge every four years. Judge Mark Gonzales has served the City as presiding judge and his current term will expire in May of 2026.

This ordinance will reappoint Judge Gonzales to serve for a new four-year term.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No incremental Impact.

Is it budgeted?

This is budgeted at the Judge's current compensation amount.

Does it require a new appropriation?

No new appropriation required.

Are there any long-term financial impacts?

Ongoing compensation and benefits expenses are associated with Judge Gonzales' appointment. This is a required position to oversee Municipal courts.

Legal Issues:

None

Other issues and Considerations:

Strategic Focus Area:

High-Performance Government

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21st

Attachments:

1. Ordinance No. 9, 2026

**CITY OF GREELEY, COLORADO
ORDINANCE NO. 9, 2026**

**AN ORDINANCE REAPPOINTING THE PRESIDING
MUNICIPAL JUDGE**

WHEREAS, Mark C. Gonzales (“Gonzales”) was appointed by the City Council to the position of Presiding Municipal Judge effective May 21, 2018, for a term of four years pursuant to Greeley City Charter (“Charter”) Section 7-1, Article II of Chapter 11 of the Greeley Municipal Code (the “Code”), and Ordinance No. 24, 2018; and

WHEREAS, the City Council re-appointed Gonzales to the position of Presiding Municipal Judge, effective on May 18, 2022, for a term of four years pursuant to Ordinance No. 15, 2023; and

WHEREAS, Section 7-1 of the Charter and Article II of Chapter 11 of the Code require that the City Council appoint the Municipal Court Judge for a term of four years; and

WHEREAS, the City Council conducted Gonzales’ annual review on February 3, 2026 and fixed Gonzales’ compensation pursuant to Ordinance No. 6, 2026; and

WHEREAS, the City Council wishes to reappoint Gonzales for an additional term of four years.

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

Section 1. Mark C. Gonzales is hereby reappointed to the position of Presiding Municipal Court Judge effective May 18, 2026 for a term of four years.

Section 2. All of the terms of compensation found in Ordinance No. 6, 2026 remain unchanged.

Section 3. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED THIS _____ DAY OF _____ 2026.

ATTEST:

THE CITY OF GREELEY, COLORADO

BY: _____
City Clerk

BY: _____
Mayor



Council Agenda Summary

April 7, 2026

Key Staff Contact: Nathan Mosley, Budget and Policy Director

Title:

Introduction and first reading of an ordinance appropriating additional sums to defray the expenses and liabilities of the City of Greeley for the balance of the fiscal year of 2026 and for funds held in reserve for encumbrances through December 31, 2025

Summary:

This is the second supplemental appropriation ordinance modifying the 2026 budget. This appropriation ensures that existing commitments that were in progress at 2025 year-end can be completed in 2026, designates resources for additional priorities and commitments, and appropriates funding to support various capital improvement projects.

- \$34.4 million to appropriate previously approved requests
- \$20.5 million for Water & Sewer and Stormwater related Bonds
- \$5.9 million for Keep Greeley Moving funding
- \$4.8 million for 83rd Avenue Improvements
- \$1.7 million for the continuation of Fire Department capital projects
- \$1 million for the continuation of Water & Sewer capital projects

The attached ordinance includes the proposed budget increases to ensure the City meets the requirements of the charter that expenditures do not exceed what has been appropriated by Council. Council may adjust or remove any of the budget requests prior to adoption at the proposed second reading on April 21, 2026.

Fiscal Impact:

Total appropriations made by this ordinance, excluding transfers, are \$56,588,133. The following funding sources will be used to cover the appropriations made by this ordinance.

Source	Total
Fund Balance	28,691,646
Bonds	18,286,000
Grant	9,476,312
Unplanned Revenue	57,000
Settlement	50,000
Expense Reimbursement	17,175
Private Donation	10,000
Grand Total	56,588,133

Legal Issues:

City Charter prohibits actual expenditures from exceeding appropriations at the fund level. This ordinance will ensure that this does not occur.

Other issues and Considerations:

Strategic Focus Area:

Business Growth
Community Vitality
High-Performance Government
Housing For All
Infrastructure and Mobility
Quality of Life
Safe and Secure Communities

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 10, 2026
2. 2026 Spring Appropriations

**CITY OF GREELEY, COLORADO
ORDINANCE NO. 10, 2026**

**AN ORDINANCE APPROPRIATING ADDITIONAL SUMS TO DEFRAY THE EXPENSES
AND LIABILITIES OF THE CITY OF GREELEY FOR THE BALANCE OF THE FISCAL
YEAR OF 2026 AND FOR FUNDS HELD IN RESERVE FOR ENCUMBRANCES AT
DECEMBER 31, 2025**

WHEREAS, the City of Greeley has or will incur expenses for certain activities described below during the 2026 fiscal year; and

WHEREAS, the revenues received in the City of Greeley in 2025, exceeded the amount of revenues estimated in the 2025 Budget by more than the total amount of the expenditures in the same year.

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

Section 1. In accordance with section 5-17 of the Greeley Charter, from actual and anticipated revenues which exceed the revenue estimates in the 2026 budget and amounts held in fund balance reserves from 2025, there is hereby appropriated the following designated sums to be allocated for use during the remainder of 2026:

Fund	Expenditures		
	Amount	Transfers	Total
100 - GENERAL FUND	\$ 1,645,295	\$ -	\$ 1,645,295
103 - HUD GRANTS FUND	\$ (2,342,421)	\$ -	\$ (2,342,421)
113 - EQUITABLE SHARING FUND	\$ -	\$ 100,000	\$ 100,000
115 - HOMELESSNESS	\$ (50,000)	\$ -	\$ (50,000)
120 - DESIGNATE REVENUE	\$ 225,181	\$ -	\$ 225,181
121 - PUBLIC SAFETY .16%	\$ 339,654	\$ -	\$ 339,654
170 - GRANTS	\$ 392,102	\$ -	\$ 392,102
300 - PUBLIC IMPROVEMENT	\$ 2,993,916	\$ -	\$ 2,993,916
304 - FOOD TAX	\$ 1,245,789	\$ 1,455,316	\$ 2,701,105
306 - FIRE EQUIPMENT ACQUISITION/REPLACEMENT	\$ 1,748,006	\$ -	\$ 1,748,006
313 - UCCC IMPROVEMENTS	\$ 200,000	\$ -	\$ 200,000
318 - QUALITY OF LIFE	\$ 540,000	\$ -	\$ 540,000
321 - STREET INFRASTRUCTURE IMPROVEMENTS	\$ 5,900,000	\$ -	\$ 5,900,000
330 - DEVELOPMENT FUNDS	\$ 12,949,580	\$ 816,706	\$ 13,766,286
401 - GOLF COURSES	\$ 190,000	\$ -	\$ 190,000
410 - SEWER	\$ 6,886,856	\$ -	\$ 6,886,856
420 - WATER	\$ 22,795,364	\$ -	\$ 22,795,364
430 - STORMWATER	\$ 380,547	\$ -	\$ 380,547
510 - EQUIPMENT & FLEET	\$ 701,223	\$ -	\$ 701,223
520 - INFORMATION TECHNOLOGY	\$ (152,959)	\$ -	\$ (152,959)
Grand Total	\$ 56,588,133	\$ 2,372,022	\$ 58,960,155

Section 2. All actions heretofore taken (not inconsistent with the provisions of this ordinance) by the officers, agents and employees of the City in connection with this appropriation are hereby ratified, approved and confirmed.

Section 3. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS 21ST DAY OF APRIL, 2026.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor



**City of Greeley
2026 Appropriation
City Council Meetings: April 7th & 21st**

Fund	Item	Department	Funding Source	Type	Description	Fund Balance	Revenue	Expenditures	Net Impact
100 - GENERAL FUND									
	1	POLICE	Grant/Fund Balance	N	2026 Victims Unit Funding: Appropriates grant funding and related expenditures to support Victims Unit operations, including VOCA and VALE grants and required local match adjustments.	-	273,935	273,935	-
	2	OEM	Grant	N	24 State Homeland Security Grant Program General Fund (SHSP): Appropriates Homeland Security grant funding and associated expenditures, including allocation between OEM and IT and allowable administrative costs.	-	34,550	34,550	-
	3	OEM	Fund Balance	R	Appropriation of 2025 Private Contribution: Appropriates higher-than-anticipated private contribution revenue received in 2025 to support OEM operations in 2026.	15,000	-	15,000	-
	4	CPRD	Concessions	N	Culture UCCC Concessions: Establishes budget for newly in-house concessions operations at UCCC, including associated revenues and expenses not previously budgeted.	-	57,000	57,000	-
	5	HPG	Fund Balance	R	HPG Staffing Moves: Adjusts budget to reflect reallocation of staff positions between funds to support High Performance Government operations.	182,459	-	182,459	-
	6	CPRD	Grant	R	Natural Areas & Trails CPW Regional Partnership Initiative Grant: Appropriates newly awarded grant funding to support development of a regional partnership initiative.	-	82,000	82,000	-
	7	CPRD	Grant	R	Natural Areas & Trails Generation Wild Implementation: Appropriates grant funding to support youth engagement and access to nature programming in east Greeley.	-	350,606	350,606	-
	8	OEM	Fund Balance	R	OEM Intern Funding: Appropriates unspent 2025 funds to continue funding an intern position carried over into 2026.	5,000	-	5,000	-
	9	POLICE	Grant	R	Police Grants: Appropriates remaining balances for ongoing grants and new grant funding for 2026.	-	361,333	361,333	-
	10	CPRD	Grant	R	Recreation NRPA - Positive Coaching Alliance: Appropriates grant funding to support coach training and development through a national partnership program.	-	2,500	2,500	-
	11	POLICE	Fund Balance	N	RTIC - FUSUS Software - General Fund Portion Grant Supported: Appropriates funding to support annual software costs, including partial grant reimbursement and transition to ongoing City funding.	-	38,700	38,700	-
	12	POLICE	Fund Balance	R	School Resource Officers - General Fund: Appropriates funding for two School Resource Officer positions, supported by a federal grant and cost-sharing agreement with District 6.	125,037	-	125,037	-
	13	POLICE	Operating Transfer: EQUITABLE SHARING FUND	N	Equitable Sharing: Appropriates available fund balance to support eligible law enforcement purchases, including software and equipment.	-	100,000	100,000	-
	14	FIRE	Settlement	N	PFAS Settlement Revenues and Expenses - General Fund: Appropriates settlement revenues and related expenditures to support PFAS-related testing and response efforts.	-	17,175	17,175	-
100 - GENERAL FUND						327,496	1,317,799	1,645,295	-
103 - HUD GRANTS FUND									
	15	HOU	Grant	R	HUD CDBG Reconciliation to new BUNS: Adjusts budget to align grant funding with updated activity codes for improved tracking and reporting.	-	(906,817)	(906,817)	-
	16	HOU	Grant	R	HUD HOME Reconciliation to new BUNS: Adjusts budget to align HOME grant funding with updated activity codes for improved tracking and reporting.	-	(1,435,604)	(1,435,604)	-
103 - HUD GRANTS FUND						-	(2,342,421)	(2,342,421)	-
115 - HOMELESSNESS									
	17	HOM	Fund Balance	R	COG Master Leasing Operations Fund Correction: Corrects prior budget action to align funding in the appropriate fund and ensure accurate carryforward into 2026.	-	-	(50,000)	50,000
115 - HOMELESSNESS						-	-	(50,000)	50,000
121 - PUBLIC SAFETY .16%									
	18	POLICE	Grant/Fund Balance	R	School Resource Officers - Public Safety Fund: Appropriates funding for two School Resource Officer positions, supported by a federal grant and cost-sharing agreement with District 6.	92,056	155,648	247,704	-
	19	POLICE	Fund Balance	R	RTIC - FUSUS Software - Public Safety Fund: Appropriates funding to support annual software costs, including partial grant reimbursement and transition to ongoing funding.	91,950	-	91,950	-
121 - PUBLIC SAFETY .16%						184,006	155,648	339,654	-
122 - CABLE FRANCHISE PEG FUNDS									
	20	CE	Fund Balance	N	Annual PEG Grant Award to WCS6: Appropriates PEG funds to support annual grant obligations and one-time costs associated with studio relocation and equipment upgrades.	15,000	-	15,000	-
122 - CABLE FRANCHISE PEG FUNDS						15,000	-	15,000	-

Fund	Item	Department	Funding Source	Type	Description	Fund Balance	Revenue	Expenditures	Net Impact
123 - CASH IN LIEU OF LANDSCAPING									
	21	CPRD	Fund Balance	N	Parks Forestry Share the Shade 2026: Appropriates funding to support community tree planting and replacement efforts through the Share the Shade program. Supported by cash-in-lieu of landscaping funds.	60,000	-	60,000	-
123 - CASH IN LIEU OF LANDSCAPING						60,000	-	60,000	-
140 - MUSEUMS									
	22	CPRD	Fund Balance	R	Centennial Village Native American Interpretive Area: Reappropriates grant funding to continue development of interpretive space, including site preparation, planning, and community engagement.	45,000	-	45,000	-
	23	CPRD	Fund Balance	N	Fiesta in the Plaza Community Support: Appropriates funding to support annual community event expenses.	5,000	-	5,000	-
	24	CPRD	Fund Balance	N	National Endowment for the Humanities Grant - Museums: Appropriates funding to support preservation and public access to historical collections.	96,181	-	96,181	-
	25	CPRD	Fund Balance	N	Sponsorship Coverage for Howl-o-ween Event: Appropriates funding to cover event-related supply costs.	4,000	-	4,000	-
140 - MUSEUMS						150,181	-	150,181	-
172 - HOUSING GRANTS									
	26	HOU	Grant	R	LPC Staffing Grant: Appropriates remaining grant funding to support staffing costs in 2026.	-	201,862	201,862	-
172 - HOUSING GRANTS						-	201,862	201,862	-
176 - HOMELESSNESS OTHER GRANTS									
	27	HOM	Grant	R	FINES Renewal Grant '25-'26: Appropriates awarded grant funding to support program operations through the grant period.	-	75,240	75,240	-
	28	HOM	Grant	R	HRP Renewal Grant '26-'27: Appropriates awarded grant funding to support program operations through the grant period.	-	115,000	115,000	-
176 - HOMELESSNESS OTHER GRANTS						-	190,240	190,240	-
301 - PUBLIC IMPROVEMENT									
	29	CPRD	Operating Transfer: FOOD TAX	R	Recreation Active Adult Center Renovation: Reappropriates capital funding that has met its 3-year time limit for final close-out of the Active Adult Center renovation.	-	29,565	29,565	-
	30	PW	Operating Transfer: FOOD TAX	R	Sidewalk Multi-Modal Access Improvements (ARPA): Reappropriates capital funding that has met its 3-year time limit to complete multi-modal access improvements. The project experienced delays due to coordination with the ditch company but is now at final design, with construction anticipated to go to bid in 2026.	-	1,375,751	1,375,751	-
	31	PW	Operating Transfer: FOOD TAX	R	UNC-Greeley Mall Underpass Project (ARPA): Reappropriates capital funding that has met its 3-year time limit to support close-out of the design stage and a small property acquisition. This appropriation will set the project up for success when construction funding is identified.	-	50,000	50,000	-
	32	EDUR	Fund Balance	R	EDUR Incentive Agreement Budget: Reappropriates funding to support business incentive agreements.	1,538,600	-	1,538,600	-
301 - PUBLIC IMPROVEMENT						1,538,600	1,455,316	2,993,916	-
304 - FOOD TAX									
	33	CPRD	Grant/Private Donation	R	Natural Areas & Trails Fishing is Fun: Appropriates grant funding to support interpretive signage improvements at Poudre Ponds.	-	122,290	122,290	-
	34	CPRD	Fund Balance	R	Parks Linn Grove Cemetery Irrigation Replacement: Reappropriates capital funding that has met its 3-year time limit to complete irrigation improvements delayed due to site conditions and construction challenges.	138,979	-	138,979	-
	35	CPRD	Fund Balance	R	UCCC Acoustic Panel Replacement: Reappropriates capital funding that has met its 3-year time limit to complete replacement of aging acoustic panels following procurement delays.	984,520	-	984,520	-
304 - FOOD TAX						1,123,499	122,290	1,245,789	-
306 - FIRE EQUIPMENT ACQUISITION/REPLACEMENT									
	36	FIRE	Fund Balance	R	Fire Capital Project - Timing Out: Reappropriates funding to complete fire vehicle purchases and equipment installation currently in progress.	1,748,006	-	1,748,006	(87,121)
306 - FIRE EQUIPMENT ACQUISITION/REPLACEMENT						1,748,006	-	1,748,006	(87,121)
313 - UCCC IMPROVEMENTS									
	37	CPRD	Fund Balance	N	Culture UCCC Lighting Equipment Replacement: Appropriates funding to replace aging and failing lighting equipment.	200,000	-	200,000	-
313 - UCCC IMPROVEMENTS						200,000	-	200,000	-

Fund	Item	Department	Funding Source	Type	Description	Fund Balance	Revenue	Expenditures	Net Impact
318 - QUALITY OF LIFE									
	38	CPRD	Fund Balance	N	Parks Pheasant Run & Coyote Run Park Replacements: Appropriates funding to restore playgrounds removed due to safety concerns.	540,000	-	540,000	-
318 - QUALITY OF LIFE						540,000	-	540,000	-
321 - STREET INFRASTRUCTURE IMPROVEMENTS									
	39	PW	Fund Balance	N	KGM Additional Dollars: Appropriates Fund 321 KGM fund balance for transportation improvements including pavement and pedestrian infrastructure projects. Funding will support work related to Downtown Revitalization infrastructure improvements, Downtown Stormwater improvements, Greeley Missing Sidewalks and additional 2026 Pavement Replacement work.	5,900,000	-	5,900,000	-
321 - STREET INFRASTRUCTURE IMPROVEMENTS						5,900,000	-	5,900,000	-
334 - TRANSPORTATION DEVELOPMENT									
	40	PW	Fund Balance/Grant	R	16th Street Enhancements: Reappropriates capital funding that has met its 3-year time limit to complete final construction and closeout activities. The project experienced delays due to separation of water/sewer and roadway scopes, design refinements, and coordination with ditch closures and UNC scheduling to minimize stakeholder impacts. Mainline construction is complete, with remaining work including landscaping, streetlight poles, public art installation, and pavement markings, with project closeout anticipated by May 2026.	2,172,113	351,867	2,523,980	-
	41	PW	Fund Balance	R	23rd Ave & 4th/5th Street Redesign: Reappropriates capital funding that has met its 3-year time limit to complete design and construction administration activities. The project includes consultant services supporting the 5th Street/Ditch #3 Bridge replacement, a key component of the overall intersection improvements, and is supported by an \$800,000 CDOT grant for construction. The bridge replacement portion is nearing completion.	399,345	-	399,345	-
	42	PW	Fund Balance	N	35th Avenue Design - F to O Street: Reappropriates capital funding that has met its 3-year time limit to complete final design and closeout activities.	25,000	-	25,000	-
	43	PW	Grant	R	USDOT SMART Grant - EVP and VRU Pilot: Appropriates remaining grant funding to complete project closeout activities for the connected vehicle pilot.	-	677,264	677,264	-
	44	PW	Grant	N	83rd Avenue Improvements - 12th to 9th - 83rd Avenue has been identified as a major arterial roadway by the Greeley 2035 Comprehensive Transportation Plan. This project will widen 83rd Avenue to a major arterial roadway with medians and turn lanes from 18th Street to Highway 34 (10th Street). Design will commence prior to construction. The requested amount will fund design of the corridor from 9th to 12th St and construction of the intersection of 83rd Ave and 10th St, including new traffic signal poles and mast arms, additional turn lanes on US 34, additional through lanes, and additional turn lanes along 83rd Ave together with sidewalk and other accompanying infrastructure at the intersection. The project is on track to complete design and begin construction by the end of 2026. The unfunded portions will include the Roundabout at 12th St and the segment improvements outside of the 10th St intersection.	907,406	3,884,089	4,791,495	-
	45	CPRD	Operating Transfer: TRAILS DEVELOPMENT	R	Natural Areas & Trails Sheep Draw Trail Underpass at 83rd Ave - This project was originally funded in 318, but was pulled into 334 when Public Works incorporated it into the 83rd Ave/10th St intersection project. Due to a smaller scope of the intersection project, the trail project needs to be moved to 336 and re-appropriated.	-	760,000	760,000	-
334 - TRANSPORTATION DEVELOPMENT						3,503,864	5,673,220	9,177,084	-
335 - PARK DEVELOPMENT									
	46	CPRD	Operating Transfer: PARK DEVELOPMENT	R	Parks Purchase and Build Balsam Parking Lot: Reappropriates capital funding that has met its 3-year time limit to complete design, annexation, and construction of a new parking lot. Property acquisition is complete, with annexation currently underway and design progressing concurrently. The annexation process has been extended and contributed to the project exceeding the original three-year timeframe.	501,153	-	501,153	-
	47	CPRD	Operating Transfer: PARK DEVELOPMENT	R	Parks Retail Park Construction: Reappropriates capital funding that has met its 3-year time limit to complete park construction. The project timeline extended beyond the original three-year period due to staffing constraints, with completion now anticipated in Fall 2026. The scope has also expanded to include planting and irrigation of the parkway median.	3,021,368	-	3,021,368	-
	48	CPRD	Operating Transfer: PARK DEVELOPMENT	R	Parks Swanson Kiwanis Home & Park Expansion: Reappropriates capital funding that has met its 3-year time limit to complete site construction in 2026. The property has been acquired and the existing structure has been removed. Construction was delayed due to staffing constraints and was not able to begin within the original three-year funding window, necessitating re-budgeting to	124,975	-	124,975	-
335 - PARK DEVELOPMENT						3,647,496	-	3,647,496	-
336 - TRAILS DEVELOPMENT									
	49	CPRD	Grant/Fund Balance	N	Natural Areas & Trails Poudre River Trail Realignment & Trailhead Design at Sheep Draw - Funding is being allocated as part of the Poudre River Trail re-alignment and trailhead design. Funding was awarded by the Great Outdoors Colorado, Colorado Parks and Wildlife Department of Natural Resources in the amount of 45,000. Additional funding was provided by the Poudre River Trail Corridor, Inc in the amount of 12,500. Funding will support the site analysis, concept design and planning for the Sheep Draw Trail Natural Area along with planned improvements regarding trail accessibility in West Greeley.	67,500	57,500	125,000	-
336 - TRAILS DEVELOPMENT						67,500	57,500	125,000	-
401 - GOLF COURSES									
	50	CPRD	Fund Balance	N	Golf Division: Appropriates additional revenue to support operational enhancements, repairs, and future planning.	190,000	-	190,000	-
401 - GOLF COURSES						190,000	-	190,000	-

Fund	Item	Department	Funding Source	Type	Description	Fund Balance	Revenue	Expenditures	Net Impact
411 - SEWER OPERATIONS									
	51	W&S	Fund Balance	N	2026 Expenses for Windsor Sewer Litigation: Appropriates funding for legal and consulting costs associated with ongoing litigation.	400,000	-	400,000	-
	52	W&S	Settlement	N	PFAS Settlement Revenues and Expenses - Sewer: Appropriates settlement revenues and related expenditures to support PFAS-related testing and response in water and sewer systems.	-	103,050	-	103,050
411 - SEWER OPERATIONS						400,000	103,050	400,000	103,050
413 - SEWER CAPITAL REPLACEMENT									
	53	W&S	Fund Balance	R	Sewer Capital Replacement Projects Timing Out: Reappropriates remaining funding for two sewer capital projects that have reached the end of their three-year appropriation period. Each project experienced timing or sequencing delays requiring continuation of work into future years: 8th Ave Sanitary / Storm Manhole Conflicts and WTRF Master Plan Updates.	324,856	-	324,856	-
	54	W&S	Bonds	R	Sewer Capital Replacement Projects in Bonds: Appropriates bond funding for planned sewer capital replacement projects: WTRF Generator Replacement and WTRF Primary Treatment Phase 2.	-	50,000,000	5,637,000	44,363,000
413 - SEWER CAPITAL REPLACEMENT						324,856	50,000,000	5,961,856	44,363,000
414 - SEWER DEBT SERVICE									
	55	W&S	Fund Balance	R	Sewer Bonds Issuance Costs: Appropriates bond funding issuance costs for sewer capital projects.	525,000	-	525,000	-
414 - SEWER DEBT SERVICE						525,000	-	525,000	-
421 - WATER OPERATIONS									
	56	W&S	Grant/Fund Balance	N	2026 Cameron Peak Fire Mitigation: Appropriates grant funding and local match to continue mitigation of fire-related impacts on water infrastructure and natural systems.	110,000	4,146,143	4,256,143	-
	57	W&S	Settlement	N	PFAS Settlement Revenues and Expenses - W&S: Appropriates settlement revenues and related expenditures to support PFAS-related testing and response in water and sewer systems.	-	219,075	50,000	169,075
421 - WATER OPERATIONS						110,000	4,365,218	4,306,143	169,075
422 - WATER CONSTRUCTION									
	58	W&S	Fund Balance	R	Water Construction Projects Timing Out: Reappropriates remaining funding for the Bellvue Clearwell project that has reached the end of its three-year appropriation period. The project was delayed due to staff capacity constraints.	455,108	-	455,108	-
	59	W&S	Fund Balance	N	Downtown Non-Potable System Expansion: Appropriates funding to construct non-potable water infrastructure to support downtown civic campus and public spaces.	1,500,000	-	1,500,000	-
	60	W&S	Fund Balance	N	Lake Bluffs Pump Station Reimbursement: Appropriates funding to reimburse developer for pump station construction, to be recovered through future district assessments.	1,710,800	-	1,710,800	-
	61	W&S	Bonds	R	Water Construction Capital Projects in Bonds: Appropriates bond funding for water construction projects: Terry Ranch Water Development and Greeley West Non-Pot Pump Station Expansion.	691,000	2,000,000	2,691,000	-
422 - WATER CONSTRUCTION						4,356,908	2,000,000	6,356,908	-
423 - WATER CAPITAL REPLACEMENT									
	62	W&S	Fund Balance	R	Water Capital Replacement Projects Timing Out: Reappropriates remaining funding for two water capital projects that have reached the end of their three-year appropriation period. Each project experienced timing or sequencing delays requiring continuation of work into future years: Hourglass and Comanche Reservoir Rehab and SCADA Upgrade HMR.	224,648	-	224,648	-
	63	W&S	Bonds	R	Water Capital Replacement Projects in Bonds: Appropriates bond funding for 18 water capital replacement projects including North Boomerang Non-Pot Pump Station Replacement, Milton Seaman Outlet Works, Distribution Pipeline Replacement, Boyd Flocculator Replacements and others.	-	27,000,000	8,041,000	18,959,000
423 - WATER CAPITAL REPLACEMENT						224,648	27,000,000	8,265,648	18,959,000
424 - WATER RIGHTS ACQUISITION									
	64	W&S	Bonds	R	Water Rights Acquisition Projects in Bonds: Appropriates bond funding for 5 water rights acquisition projects including Future Water Acquisition Phase II, Non-tributary Groundwater SLB Change Case, Development of Parcel B, Poudre Ponds and others.	-	21,000,000	1,917,000	19,083,000
424 - WATER RIGHTS ACQUISITION						-	21,000,000	1,917,000	19,083,000

Fund	Item	Department	Funding Source	Type	Description	Fund Balance	Revenue	Expenditures	Net Impact
425 - WATER DEBT SERVICE									
	65	W&S	Fund Balance	N	2022 Bonds Arbitrage Payment: Appropriates funding for required arbitrage payment on 2022 bond proceeds.	832,834	-	832,834	-
	66	W&S	Fund Balance	N	Drinking Water Revolving Fund Loan Repayment: Appropriates funding for scheduled loan repayment obligations.	591,831	-	591,831	-
	67	W&S	Fund Balance	R	Water Bonds Issuance Costs: Appropriates bond funding issuance costs for water capital projects.	525,000	-	525,000	-
425 - WATER DEBT SERVICE						1,949,665	-	1,949,665	-
433 - STORMWATER CAPITAL REPLACEMENT									
	68	PW	Fund Balance	R	Utility Billing Software (Stormwater Component): Reappropriates capital funding that has met its 3-year time limit to complete implementation of utility billing system.	79,000	-	79,000	-
433 - STORMWATER CAPITAL REPLACEMENT						79,000	-	79,000	-
434 - STORMWATER DEBT SERVICE									
	69	PW	Fund Balance	N	Stormwater Arbitrage Payment - 2022 Bonds: Appropriates funding for required arbitrage payment on stormwater bond proceeds.	301,547	-	301,547	-
434 - STORMWATER DEBT SERVICE						301,547	-	301,547	-
513 - EQUIPMENT REPLACEMENT									
	70	FIRE	Fund Balance	R	Fire Equipment Replacement: Appropriates funding to replace aging and critical fire equipment previously scheduled for replacement.	701,223	-	701,223	-
513 - EQUIPMENT REPLACEMENT						701,223	-	701,223	-
521 - IT OPERATIONS									
	71	HPG	Fund Balance	R	HPG Staffing Moves: Adjusts budget to reflect reallocation of staff positions between funds to support High Performance Government operations.	-	-	(182,459)	182,459
	72	IT	Grant	N	24 State Homeland Security Grant Program IT Fund (SHSP): Appropriates Homeland Security grant funding allocated to IT for eligible technology and equipment purchases.	-	29,500	29,500	-
521 - IT OPERATIONS						-	29,500	(152,959)	182,459
TOTAL (Less Additional Operating Expenditures Between Funds)						\$ 28,168,495	\$ 111,329,222	\$ 56,588,133	\$ 82,822,463

OPERATING TRANSFERS									
13	POLICE	Fund Balance			Equitable Sharing Operating Transfer of Fund Balance EQUITABLE SHARING FUND to GENERAL FUND	100,000	-	100,000	-
29	CPRD	Fund Balance			Recreation Active Adult Center Renovation Operating Transfer of Fund Balance FOOD TAX to PUBLIC IMPROVEMENT	29,565	-	29,565	-
30	PW	Fund Balance			12991 - Sidewalk Multi-Modal Access Improvements (ARPA) Operating Transfer of Fund Balance FOOD TAX to PUBLIC IMPROVEMENT	1,375,751	-	1,375,751	-
31	PW	Fund Balance			12992 - UNC-Greeley Mall Underpass Project (ARPA) Operating Transfer of Fund Balance FOOD TAX to PUBLIC IMPROVEMENT	50,000	-	50,000	-
40	PW	Fund Balance			12447 - 16th Street Enhancements Operating Transfer of Fund Balance TRANSPORTATION DEVELOPMENT to PUBLIC ART	20,813	20,813	20,813	20,813
45	CPRD	Fund Balance			Natural Areas & Trails Sheep Draw Trail Underpass at 83rd Ave. Operating Transfer of Fund Balance TRAILS DEVELOPMENT to TRANSPORTATION DEVELOPMENT	760,000	-	760,000	-
46	CPRD	Fund Balance			Parks Purchase And Build Balsam Parking Lot Operating Transfer of Fund Balance PARK DEVELOPMENT to PARK DEVELOPMENT	5,000	5,000	5,000	5,000
47	CPRD	Fund Balance			Parks Retail Park Construction In Westgate Neighborhoods Operating Transfer of Fund Balance PARK DEVELOPMENT to PUBLIC ART	29,893	29,893	29,893	29,893
48	CPRD	Fund Balance			Parks Swanson Kiwanis Home & Park Expansion Operating Transfer of Fund Balance PARK DEVELOPMENT to PARK DEVELOPMENT	1,000	1,000	1,000	1,000
						2,372,022	56,706	2,372,022	56,706
						\$ 30,540,517	\$ 111,385,928	\$ 58,960,135	\$ 82,879,169



Council Agenda Summary

April 7, 2026

Key Staff Contact: Robert Miller, Division Treasurer

Title:

Introduction and first reading of an ordinance providing for the issuance by the City of Greeley, Colorado, acting by and through its water enterprise, of its Water Revenue Bonds, Series 2026, in a principal amount not to exceed \$50,000,000, for the purpose of financing improvements, betterments, extensions and expansions of the city's water system; providing for the delegation to city officers of authority in connection with the competitive sale of the Series 2026 Bonds; providing for the payment of the Series 2026 Bonds from net revenues of the city's water system and pledging such net revenues therefore; providing for the form and terms of such Series 2026 Bonds, setting forth covenants and provisions concerning such Series 2026 Bonds, net revenues, and water system, and providing for other details in connection therewith; and ratifying prior actions relating to the foregoing (Water Revenue Bonds)

Summary:

The ordinance for City Council consideration is necessary to authorize and approve the issuance of water revenue bonds, Series 2026, in an aggregate principal amount not to exceed \$50,000,000, bearing interest at the rates and maturing on the dates in the amounts to be set forth in the final terms certificate, and on the terms and conditions provided in the bond ordinance. A portion of the net proceeds of the Series 2026 Bonds are to be used to reimburse the City for various previously paid costs and for future costs associated with the construction of various improvements and additions to the System, which generally include the following: replacement and expansion of the transmission and distribution systems, replacement and rehabilitation of water storage infrastructure, construction of infrastructure to access the Terry Ranch aquifer, and the purchases of blocks of water rights to meet the City's future water demand. These projects will need to be partially funded through bond revenues.

The Ordinance states that the City of Greeley authorizes and approves the issuance of the Series 2026 Water Revenue bonds, recognizing that the issuance of these bonds will impact the Water Fund's debt service payments and the rates required to support those payments. Water and Sewer Department Staff, in partnership with the Finance Department and the City's Municipal Advisor, have reviewed and approved the debt service requirements of the proposed bond issuance in alignment with the rate structure approved by City Council. The proposed issuance of these bonds also maintains an appropriate bonding capacity of the Water Enterprise fund for future bond issuances in accordance with the approved Water and Sewer Capital Improvement Plan.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

Positive Impact: What is the onetime and/or ongoing amount?

Onetime bond proceeds not to exceed \$50 million.

Is it budgeted? Partially.

Does it require a new appropriation?

Yes. An additional \$13,174,000 is in the appropriation being presented on April 7, 2026, to support the requested \$50 million in Water Revenue Bond expenditures.

Are there any long-term financial impacts?

Debt service payments for the duration of the debt.

Negative Impact: What is the onetime and/or ongoing amount?

Estimated ongoing debt service payment up to \$4.1 million annually.

Is it budgeted?

Yes, the 2026 budget identified approved expenditures using the bond proceeds.

If yes, what source and fund will be used?

Rates and Fees in the Water Fund.

Are there any long-term financial impacts?

Debt service payments for the duration of the debt.

Is there grant funding for this item?

Not Applicable.

Does this action have potential long-term fiscal implications?

Estimated annual debt service payment for the duration of the debt for \$4.1 million.

Legal Issues:

None. Kutak Rock LLP is serving as bond counsel.

Other issues and Considerations:

The bonds are expected to be marketed in May for a closing on the sale of the bond on June 4.

Strategic Focus Area:

Infrastructure and Mobility

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 11, 2026 with Exhibit A

2. Preliminary Official Statement
3. Paying Agent and Registrar Agreement

**SERIES 2026 WATER REVENUE BOND
SERIES ORDINANCE**

CITY OF GREELEY, COLORADO

acting by and through its

WATER ENTERPRISE

Authorizing
the issuance, sale and delivery of not to exceed
\$50,000,000
aggregate principal amount of
Water Revenue Bonds
Series 2026

Effective _____, 2026

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This Table of Contents is included solely for the convenience of the reader and is not part of the Ordinance.

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EXHIBIT A SERIES 2026 BOND FORM

ORDINANCE NO. 11, 2026

AN ORDINANCE PROVIDING FOR THE ISSUANCE BY THE CITY OF GREELEY, COLORADO, ACTING BY AND THROUGH ITS WATER ENTERPRISE, OF ITS WATER REVENUE BONDS, SERIES 2026, IN A PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000 FOR THE PURPOSE OF FINANCING IMPROVEMENTS, BETTERMENTS, EXTENSIONS AND EXPANSIONS OF THE CITY'S WATER SYSTEM; PROVIDING FOR THE DELEGATION TO CITY OFFICERS OF AUTHORITY IN CONNECTION WITH THE COMPETITIVE SALE OF THE SERIES 2026 BONDS; PROVIDING FOR THE PAYMENT OF THE SERIES 2026 BONDS FROM NET REVENUES OF THE CITY'S WATER SYSTEM AND PLEDGING SUCH NET REVENUES THEREFOR; PROVIDING FOR THE FORM AND TERMS OF SUCH SERIES 2026 BONDS, SETTING FORTH COVENANTS AND PROVISIONS CONCERNING SUCH SERIES 2026 BONDS, NET REVENUES, AND WATER SYSTEM, AND PROVIDING FOR OTHER DETAILS IN CONNECTION THEREWITH; AND RATIFYING PRIOR ACTIONS RELATING TO THE FOREGOING.

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO:

Section 1. Findings. The City Council of the City of Greeley, Colorado (the "Council" and the "City," respectively) hereby finds and determines as follows:

(a) Section 5-18(d) of the Charter of the City (the "Charter") provides that the City may, without an election, issue securities made payable solely from revenues derived from the operation of projects or improvements or from any source or sources or any combination thereof, other than ad valorem taxes of the City; and Section 5-23(c) of the Charter provides that the sale of all bonds (with certain exceptions not relevant to the subject matter of this Ordinance) shall be based upon competitive bids.

(b) Pursuant to Article XVII of the Charter, the City owns, operates and maintains a municipal water system (the "System") as an "enterprise" within the meaning of Article X, Section 20 of the Colorado Constitution. The System has been designated as an enterprise by Section 20-23 of the Greeley City Code and by related actions of the Council and the City's Water and Sewer Board, and such designation is hereby ratified and confirmed. The Council has determined, and hereby determines, based in part upon advice of bond counsel, that the System currently meets all requirements applicable to an enterprise under said Article X, Section 20. Without limiting the generality of the foregoing, the Council has determined, and hereby determines, that in the 2026 fiscal year, the System has received, and that for the balance of the 2026 fiscal year the City intends and reasonably expects that the System will receive, under 10% of annual revenue in grants from all Colorado state and local governments combined. Accordingly, no election is necessary under Article X, Section 20 of the Colorado Constitution to issue the below-defined Series 2026 Bonds.

(c) It is necessary and desirable for the best interests of the health, safety and welfare of the people of the City to finance the acquisition and construction of capital improvements, core

infrastructure, betterments, extensions and expansions of the System (the “Project”), which Project expressly excludes the construction of any facilities associated with the expansion of the area west of Highway 257.

(d) For the purpose of effecting such Project, it is necessary to authorize the issuance of not to exceed \$50,000,000 aggregate principal amount of Water Revenue Bonds, Series 2026 (the “Series 2026 Bonds”) upon the terms provided herein.

(e) The Series 2026 Bonds shall be payable solely from and shall be secured by a pledge of and an irrevocable lien on the Net Revenues (as defined below) of the System. The Series 2026 Bonds shall not constitute a debt or indebtedness of the City within the meaning of any Charter, constitutional or statutory provision or limitation and are not secured by the full faith and credit of the City or by any taxing power of the City or any other government; nor shall the Series 2026 Bonds constitute a multiple-fiscal year direct or indirect debt or other financial obligation within the meaning of Article X, Section 20 of the Colorado Constitution; nor shall the Series 2026 Bonds be considered or held to be general obligations of the City; rather, the Series 2026 Bonds shall be payable only from the Net Revenues of the System.

(f) The City, acting by and through its Water Enterprise, has heretofore duly authorized, issued, sold and delivered (i) its Series 2016 Bonds; (ii) its Series 2018 Bonds; (iii) its Series 2022 Bonds; and (iv) its 2024 Agency Bond. There are no other outstanding bonds, notes or other obligations of the City secured by a pledge of or a lien on the Net Revenues. There are no ordinances, resolutions, contracts, agreements, or other enactments or commitments of the City which would prevent the City from issuing and performing its obligations with respect to the Series 2026 Bonds.

(g) Pursuant to § 18-8-308, Colorado Revised Statutes (“C.R.S.”), all known potential conflicting interests, if any, with respect to the Series 2026 Bonds and the expenditure of proceeds thereof have been disclosed to the Council and to the Colorado Secretary of State. No member of the Council has a personal or private interest, as such terms are used in § 24-18-109, C.R.S., in the Series 2026 Bonds, the Project, or any other subject matter of this ordinance, and no member of the Council has any interest, as such term is used in § 24-18-201, C.R.S., in the Series 2026 Bonds, the Project or any other contract made or to be made pursuant to this ordinance.

Section 2. Definitions. The terms defined in this Section shall have the meanings assigned in this Section for all purposes of this ordinance (the “Ordinance”), the Exhibits hereto and any amendatory or supplemental ordinance, except where the context by clear implication requires otherwise. Other terms are defined elsewhere in this Ordinance.

“*Bond*” or “*Bonds*” includes the Series 2026 Bonds and any other designated bonds or similar obligations of the City, as the context requires.

“*Bond Account*” means the Series 2026 Bond Account created and designated as such pursuant to Section 18 hereof.

“*Business Day*” means any day other than a Saturday or Sunday or a day on which banks in Denver, Colorado are required or authorized to be closed.

“*Capital Improvements*” means the acquisition of land, easements, water rights, facilities, equipment and materials (other than ordinary repairs and replacements), and the construction, reconstruction or other acquisition of improvements, betterments and extensions, for use by or in connection with the System; including, without limitation, any of the foregoing which are constructed, reconstructed, acquired or owned on a cooperative basis with any other entities.

“*Code*” means the Internal Revenue Code of 1986, as amended to the date of delivery of the Bonds, and applicable regulations and rulings thereunder.

“*Event of Default*” means any one or more of the events set forth in Section 26 hereof.

“*Federal Securities*” means (a) direct obligations of the United States for which its full faith and credit are pledged (or ownership interests in the same); or (b) obligations the principal of and interest on which are unconditionally guaranteed by, the United States (or ownership interests in the same). No Federal Securities may be callable prior to their scheduled maturities by the issuer thereof.

“*Final Terms Certificate*” means the certificate to be executed by the Finance Officer, dated on or before the date of delivery of the Series 2026 Bonds, setting forth: (a) the determination by the Finance Officer of the winning bid for the Series 2026 Bonds; (b) the rates of interest on the Series 2026 Bonds and the premium, if any, to be paid therefor pursuant to such winning bid; (c) the existence, amount and terms of any capitalized interest; (d) the aggregate principal amount and principal amount of each maturity of the Series 2026 Bonds, if reduced as provided in Section 5(a) hereof, and any related reduction in the premium bid for the Series 2026 Bonds; and (e) whether a Reserve Account is to be established in connection with the Series 2026 Bonds and the Minimum Reserve amount, if any. The Final Terms Certificate shall be construed as if it were a part of this Ordinance, provided that all provisions of the Final Terms Certificate shall be subject to the parameters and restrictions contained in this Ordinance.

“*Finance Officer*” means the Financial Officer and Ex-Officio City Treasurer, as Chief Financial Officer of the City.

“*Generally Accepted Accounting Principles*” means accounting principles, methods and terminology followed and construed for utilities and enterprises of governmental units, as established by the Governmental Accounting Standards Board, as amended from time to time.

“*Letter of Representations*” means the Letter of Representations from the City to The Depository Trust Company, or any similar agreement with any successor to The Depository Trust Company, together with schedules thereto and materials referred to therein.

“*Maximum Debt Service Year*” means the single calendar year, during the term of the Series 2026 Bonds, in which there is the greatest amount of total combined debt service on the Series 2026 Bonds, Parity Obligations, Subordinate Obligations, Other Water Obligations, and the Parity Obligations or Subordinate Obligations proposed to be issued.

“*Minimum Reserve*,” to the extent that a Reserve Account is established by Final Terms Certificate in connection with the Series 2026 Bonds, means the amount, calculated as of the initial delivery of the Series 2026 Bonds, equal to the least of (a) 10% of the proceeds of the Series 2026

Bonds, (b) 100% of the maximum annual principal and interest to come due on the Series 2026 Bonds in any calendar year, or (c) 125% of the average annual principal and interest requirements on the Series 2026 Bonds; provided that such amount may be reduced to the maximum amount permitted to be capitalized by the issuance of tax-exempt obligations under applicable provisions of federal tax laws and regulations. The dollar amount of the Minimum Reserve may be recalculated and reduced, but not increased, from time to time by the City as necessary to apply the Minimum Reserve to the remaining debt service requirements of the Series 2026 Bonds; provided that the Minimum Reserve shall not be reduced to an amount less than the least of (a) 10% of the proceeds of the Series 2026 Bonds, (b) 100% of the maximum annual principal and interest to come due on the Series 2026 Bonds in any calendar year, or (c) 125% of the average annual principal and interest requirements on the Series 2026 Bonds. The Minimum Reserve amount may be satisfied by the deposit of a Surety Bond as provided in Section 20 hereof.

“*Net Revenues*” for any period means the Revenues during such period minus Operating Expenses during such period.

“*Operating Expenses*” means, for any particular period, all reasonable and necessary current expenses of the City, paid or accrued, for operating, maintaining, and repairing the System, but only if such charges are made in conformity with Generally Accepted Accounting Principles. Such Operating Expenses include, but are not limited to, expenses for ordinary repairs, renewals and replacements of the System, salaries and wages, employees’ health, hospitalization, pension and retirement expenses, fees for services, materials and supplies, rents, administrative and general expenses, including legal and overhead expenses of the City directly related to the administration of the System, insurance expenses, legal, engineering, accounting, trustee, paying agent and municipal advisory fees and expenses and costs of other consulting and technical services, taxes (except as set forth in the following sentence), payments in lieu of taxes and other governmental charges, payments to the United States Treasury pursuant to Section 148(f) of the Code or similar requirement to pay rebate, fuel costs, and any other current expenses or obligations required to be paid by the City by law, all to the extent properly allocable to the System. Operating Expenses do not include depreciation or obsolescence charges or reserves, amortization of intangibles or other bookkeeping entries of a similar nature, interest charges and charges for the payment of principal, or amortization, of bonded or other indebtedness of the City, costs, or charges made therefor, for capital additions, replacements, betterments, extensions or improvements to or retirements from the System which under Generally Accepted Accounting Principles are properly chargeable to the capital account or the reserve for depreciation, and do not include losses from the sale, abandonment, reclassification, revaluation or other disposition of any properties of the System nor such property items, including taxes and fuel, which are capitalized pursuant to the then existing accounting practice of the City.

“*Other Water Obligations*” means obligations (whether currently outstanding or hereafter issued) which are not secured by a pledge of or a lien on all or any part of the Revenues, but the debt service on which is required, under then current provisions of the Charter, to be taken into account in establishing water rates.

“*Outstanding*” or “*outstanding*” when used with reference to the Series 2026 Bonds (or any other designated bonds or similar obligations of the City) and as of any particular date, means

all the Series 2026 Bonds (or such other bonds or similar obligations) theretofore duly issued except:

(a) any Series 2026 Bond (or such other bonds or similar obligations) canceled or delivered to be canceled by the City, or on the City's behalf, at or before such date;

(b) any Series 2026 Bond (or such other bonds or similar obligations) deemed to have been paid within the meaning of Section 29 hereof (or of any corresponding section of the ordinance or other enactment authorizing the issuance of such other bond or obligation); and

(c) any Series 2026 Bond (or such other bonds or similar obligations) in lieu of or in substitution for which another bond or obligation shall have been executed and delivered pursuant to Section 9 hereof (or of any corresponding section of the ordinance or other enactment authorizing the issuance of such other bond or obligation).

Notwithstanding the foregoing, any Bonds the principal of or interest on which have been paid by a bond insurer or similar entity shall be considered Outstanding to the extent such payment has not been reimbursed to such insurer or similar entity.

“Owner” or *“Registered Owner”* or *“Bondholder”* means any person who is the registered owner of any Bond as shown on the registration records kept by the Registrar. As further provided in Section 8 hereof, the initial Owner of the Series 2026 Bonds shall be Cede & Co. as nominee of The Depository Trust Company, the initial securities depository for the Series 2026 Bonds.

“Parity Obligations” means the Series 2016 Bonds, the Series 2018 Bonds, Series 2022 Bonds, the 2024 Agency Bond, and any additional bonds, notes, interim securities or other obligations hereafter issued by the City having a lien on all or any portion of the Net Revenues which is on a parity with the lien of the Series 2026 Bonds.

“Paying Agent” means Zions Bancorporation, National Association, in its capacity as the paying agent for the Series 2026 Bonds (or such other entity as may be appointed as a successor Paying Agent as provided in Section 31 hereof).

“Permitted Investments” means deposits or investments which are at the time legal deposits or investments for the City under applicable law.

“Purchaser” means the manager of the original purchasing account for the Series 2026 Bonds as determined by the Finance Officer based upon competitive bids received at the public sale of the Series 2026 Bonds as provided herein.

“Project” means the acquisition and construction of capital improvements, core infrastructure, betterments, extensions and expansions of the System. The Project expressly excludes the construction of any facilities associated with the expansion of the area west of Highway 257.

“Project Account” means the Series 2026 Project Account created and designated as such pursuant to Section 17 hereof.

“*Rebate Account*” means the Series 2026 Rebate Account created and designated as such pursuant to Section 18 hereof.

“*Record Date*” means the close of business on the fifteenth day (whether or not a Business Day) of the calendar month next preceding an interest payment date.

“*Registrar*” means Zions Bancorporation, National Association in its capacity as the registrar and transfer agent for the Bonds (or such other entity as may be appointed as a successor Registrar as provided in Section 31 hereof).

“*Reserve Account*” means the Series 2026 Reserve Account, if any, created and designated by Final Terms Certificate as such pursuant to Section 18 hereof.

“*Revenues*” means all income and revenues directly or indirectly derived by the City from the operation and use of the System, or any part thereof, including, without limitation, any rates, fees (including plant investment fees), and charges for the services furnished by, or the use of, the System, and all income attributable to any past or future dispositions of property or rights or related contracts, settlements, or judgments held or obtained in connection with the System or its operations, including investment income accruing from moneys held to the credit of the City’s Water Fund and from moneys required to be paid into any fund or account pledged to the payment of the Series 2026 Bonds or Parity or Subordinate Obligations except to the extent otherwise provided in their respective authorizing proceedings; provided however, that there shall be excluded from Revenues any moneys borrowed and used for providing Capital Improvements; any moneys and securities, and investment income therefrom, in any escrow or similar account pledged to the payment of any refunded bonds or other legally defeased obligations; and any moneys received as grants or appropriations the use of which is limited or restricted by the grantor or donor to Capital Improvements or other purposes inconsistent with the inclusion of such moneys as Revenues.

“*Series 2016 Bonds*” means the City of Greeley, Colorado Water Revenue Refunding Bonds, Series 2016, issued in the original aggregate principal amount of \$32,610,000.

“*Series 2018 Bonds*” means the City of Greeley, Colorado Water Revenue Bonds, Series 2018, issued in the original aggregate principal amount of \$41,920,000.

“*Series 2022 Bonds*” means the City of Greeley, Colorado Water Revenue Refunding and Improvement Bonds, Series 2022, issued in the original aggregate principal amount of \$65,480,000.

“*Series 2026 Bonds*” means the City of Greeley, Colorado Water Revenue Bonds, Series 2026, authorized by this Ordinance.

“*System*” means all of the City’s water facilities now owned or hereafter acquired, whether situated within or without the City boundaries, including all present or future improvements, extensions, enlargements, betterments, replacements or additions thereof or thereto.

“*Special Record Date*” means a special date fixed to determine the names and addresses of Owners for purposes of paying interest on a special interest payment date for the payment of defaulted interest.

“*State*” means the State of Colorado.

“*Subordinate Obligations*” means one or more additional bonds, notes, interim securities or other obligations, or series of any such obligations, issued by the City having a lien on all or any portion of the Net Revenues which is subordinate or junior to the lien of the Series 2026 Bonds.

“*Surety Bond*” means a Surety Bond as defined in Section 20 hereof, relating to the Reserve Account.

“*Water Fund*” means the existing Water Fund of the City, into which all Revenues are directed to be deposited as provided in Section 18 hereof.

“*2024 Agency Bond*” means the City of Greeley, Colorado Governmental Agency Bond, evidencing a loan in the original principal amount of \$10,910,725 (following upfront principal forgiveness) made to the City by the Colorado Water Resources and Power Development Authority.

Section 3. Ratification. All action (not inconsistent with the provisions of this Ordinance) heretofore taken by the City and the officers, employees and agents of the City directed toward the Project or the sale and delivery of the Series 2026 Bonds is hereby ratified, approved and confirmed.

Section 4. Authorization. In accordance with the Charter and Article XX of the Constitution of the State, and all other laws thereunto enabling, the Council, on behalf of the City, acting by and through the System as an enterprise, hereby authorizes the issuance of the Series 2026 Bonds in an aggregate principal amount not to exceed \$50,000,000 for the purpose of providing funds to finance the Project, including payment of costs of issuance of the Series 2026 Bonds as provided herein.

Section 5. Series 2026 Bond Details.

(a) The Series 2026 Bonds shall be issued only in fully registered form (i.e., registered as to payment of both principal and interest) in denominations of \$5,000 and integral multiples thereof (and further provided that no Series 2026 Bond may be in a denomination which exceeds the principal coming due on the same maturity date and no individual Series 2026 Bond may be issued for more than one maturity). The Series 2026 Bonds shall be dated their date of issuance. The Series 2026 Bonds shall be numbered in such manner as the Registrar shall determine. The Series 2026 Bonds shall bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) from their date to maturity or prior redemption per annum as determined by the Finance Officer as certified in the Final Terms Certificate (which shall be market rates determined upon competitive bidding) at a net effective interest rate not to exceed 5.25%, payable on February 1 and August 1 in each year commencing not later than February 1, 2027, except that Series 2026 Bonds which are reissued upon transfer, exchange or other replacement shall bear interest at the interest rates shown below from the most recent interest payment date to which

interest has been paid, or if no interest has been paid, from the date of the Series 2026 Bonds. The Series 2026 Bonds shall mature serially on August 1 of each year commencing not later than August 1, 2030, with the final maturity thereof not later than August 1, 2056. For purposes of this Ordinance, in the event that any Series 2026 Bonds are issued as term bonds, the annual sinking fund installments in connection with such term bonds shall be treated as serial bond payments.

(b) The principal of any Series 2026 Bond shall be payable to the Owner thereof as shown on the registration records kept by the Registrar upon maturity thereof or prior redemption and upon presentation and surrender at the office of the Paying Agent. If the principal of any Series 2026 Bond shall not be paid upon such presentation and surrender at or after maturity or prior redemption, interest thereon shall continue to accrue at the interest rate borne by said Series 2026 Bond until the principal thereof is paid in full. Payment of interest on any Series 2026 Bond shall be made to the Owner thereof by check or draft mailed by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a Business Day, on or before the next succeeding Business Day), to the Owner thereof at such Owner's address as it last appears on the registration records kept by the Registrar on the Record Date; but any such interest not so timely paid shall cease to be payable to the person who is the Owner thereof at the close of business on the Record Date and shall be payable to the person who is the Owner thereof at the close of business on a Special Record Date for the payment of such defaulted interest. Such Special Record Date and the date fixed for the payment of the defaulted interest shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest, and notice shall be given to the Owners of the Series 2026 Bonds not less than 10 days prior to the Special Record Date by first-class mail to each such Owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any Series 2026 Bond by such alternative means as may be mutually agreed to between the Owner of such Series 2026 Bond and the Paying Agent (provided, however, that the City will not be required to make funds available to the Paying Agent prior to one business day preceding the interest payment dates stated herein). All such payments shall be made in lawful money of the United States of America without deduction for the services of the Paying Agent or Registrar.

Section 6. Prior Redemption.

(a) ***Optional Redemption of the Series 2026 Bonds.*** The Series 2026 Bonds shall be subject to redemption prior to their respective maturities, at the option of the City, as provided by Final Terms Certificate. Any such optional prior redemption shall be in whole or in part (if in part, in integral multiples of \$5,000, from any maturity or maturities or portions thereof as selected by the City and by lot within a maturity, giving proportionate weight to Series 2026 Bonds in denominations larger than \$5,000, in such manner as the Registrar shall determine), at a redemption price equal to the principal amount of each Series 2026 Bond or portion thereof so redeemed plus accrued interest thereon to the redemption date, without redemption premium. The City shall give written instructions concerning any such optional prior redemption to the Registrar at least 40 days prior to such redemption date (unless the Registrar agrees to accept such instructions at a later time). Such instructions to the Registrar may be made revocable by the City (except that such instructions must be made irrevocable in order to effect defeasance pursuant to Section 29 hereof).

(b) **Redemption of Less Than all Series 2026 Bonds.** In the case of Series 2026 Bonds of a denomination larger than \$5,000, each \$5,000 of principal shall be treated as a separate Series 2026 Bond for purposes of determining which Series 2026 Bonds of a particular maturity are to be redeemed on a particular redemption date pursuant to paragraph (a) or (b) of this Section. If less than all of the principal amount of any Series 2026 Bond is redeemed, the Registrar shall, without charge to the Owner of such Series 2026 Bond, authenticate and issue a replacement Series 2026 Bond or Bonds for the unredeemed portion thereof.

(c) **Notice and Effect of Redemption.** Notice of any prior redemption under paragraph (a) or (b) of this Section shall be given by the Registrar in the name of the City by sending a copy of such notice, by first-class, postage prepaid mail or electronic means, not less than 30 days nor more than 60 days prior to the redemption date, to each Owner of any Series 2026 Bond all or a portion of which is called for prior redemption at such Owner's address as it last appears on the registration records kept by the Registrar. Failure to give such notice to the Owner of any Series 2026 Bond shall not affect the validity of the proceedings for the redemption of any other Bonds. Such notice shall specify the Series 2026 Bonds or portions thereof to be redeemed (if less than all are to be redeemed), and the date fixed for redemption, and shall further state that on such redemption date the principal due in connection with such redemption will become due and payable at the office of the Paying Agent, and that from and after such date interest on Series 2026 Bonds to be redeemed will cease to accrue. Accrued interest to the redemption date will be paid by check or draft mailed or wired to the Owner (or by alternative means if so agreed to by the Paying Agent and the Owner). Notice having been given in the manner provided in this paragraph, the Series 2026 Bonds so called for redemption shall become due and payable on the redemption date so designated, and interest on such Series 2026 Bonds shall cease to accrue; and upon presentation thereof at the Paying Agent, the City shall pay the Series 2026 Bond or Bonds so called for redemption. All provisions of this Section as to notices, selection of Bonds or portions thereof to be redeemed, and other procedural provisions of this Section shall be subject to applicable procedures of the book-entry system provided for in Section 8 hereof.

Section 7. Execution and Authentication.

(a) The Series 2026 Bonds shall be executed in the name of and on behalf of the City and shall be signed by the Mayor of the City, shall be sealed with a manual or facsimile impression of the seal of the city, and shall be attested by the City Clerk. The signatures of the Mayor and the City Clerk on the Series 2026 Bonds may be manual or by facsimile. The Series 2026 Bonds bearing the manual or facsimile signatures of the officers in office at the time of the signing thereof shall be the valid and binding obligations of the City (subject to the requirement of authentication by the Registrar as hereinafter provided) notwithstanding that before the delivery thereof, or before the issuance thereof upon transfer or exchange, any or all of the persons whose manual or facsimile signatures appear thereon shall have ceased to fill their respective offices. The Mayor and the City Clerk shall, by the execution of a certificate pertaining to the Series 2026 Bonds, adopt as and for their respective signatures any facsimiles thereof appearing on the Series 2026 Bonds. At the time of the execution of such certificate, the Mayor and the City Clerk may each adopt as and for their respective facsimile signatures the facsimile signature of their respective predecessors in office in the event that such facsimile signature appears upon any of the Series 2026 Bonds.

(b) No Series 2026 Bond shall be valid or obligatory for any purpose unless the certificate of authentication, substantially in the form provided in Exhibit A hereto, has been duly executed by the Registrar. The Registrar's certificate of authentication shall be deemed to have been duly executed by it if manually signed by a duly authorized representative of the Registrar, but it shall not be necessary that the same representative sign the certificate of authentication on all of the Bonds issued hereunder. By authenticating any Series 2026 Bonds pursuant to this Ordinance, the Registrar and the Paying Agent shall be deemed to have assented to the provisions of, and to have agreed to abide by and perform the duties assigned to them in, this Ordinance.

Section 8. Book-Entry System. Notwithstanding any other provision hereof, and except to the extent otherwise, the Series 2026 Bonds shall be initially issued in the form of a separate single certificated fully registered Series 2026 Bond for each of the maturities set forth in Section 5 hereof or identified in any term bond designation permitted hereby. Upon initial issuance the ownership of each Series 2026 Bond shall be registered in the registration records kept by the Registrar in the name of Cede & Co. ("Cede"), as nominee of The Depository Trust Company (including its successors and assigns, "DTC"), which is hereby designated as the initial securities depository for the Series 2026 Bonds under the DTC book-entry system, which book-entry system is hereby authorized and agreed to by the City. The execution and delivery of the Representation Letter from the City to DTC, relating to such book-entry system, is hereby authorized (or, if a previously executed and delivered Representation Letter applies to the Series 2026 Bonds, such execution and delivery is hereby ratified and confirmed). Notwithstanding any other provision hereof to the contrary, so long as any Series 2026 Bond is registered in the name of Cede, as nominee of DTC, all payments and all notices with respect to such Series 2026 Bond shall be made and given, respectively, in the manner provided in such Representation Letter.

Section 9. Registration, Transfer and Exchange. Subject to the provisions of Sections 5 and 8 hereof:

(a) Records for the registration and transfer of the Series 2026 Bonds shall be kept by the Registrar, which is hereby appointed by the City as registrar (i.e., transfer agent) for the Series 2026 Bonds. Upon the surrender for transfer of any Bond at the office of the Registrar, duly endorsed for transfer or accompanied by an assignment or written instrument of transfer in form satisfactory to the Registrar and duly executed by the Owner or the Owner's attorney duly authorized in writing, the Registrar shall enter such transfer on the registration records and shall authenticate and deliver in the name of the transferee or transferees a new Series 2026 Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. Series 2026 Bonds may be exchanged at the office of the Registrar for an equal aggregate principal amount of Series 2026 Bonds of the same maturity of other authorized denominations. The Registrar shall authenticate and deliver a Series 2026 Bond or Bonds which the Owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. The Registrar may impose reasonable charges in connection with such exchanges and transfers of Series 2026 Bonds, which charges (as well as any tax or other governmental charge required to be paid with respect to such exchange or transfer) shall be paid by the Owner requesting such exchange or transfer.

(b) The Registrar shall not be required to transfer or exchange (i) all or any portion of any Series 2026 Bond subject to prior redemption during the period beginning at the opening of

business 15 days before the day of the sending by the Registrar of notice calling any Series 2026 Bonds for prior redemption as herein provided and ending at the close of business on the day of such sending; or (ii) all or any portion of a Series 2026 Bond after the mailing or sending of notice calling such Series 2026 Bond or any portion thereof for prior redemption.

(c) Except as otherwise provided with respect to payment of interest pursuant to Section 5 hereof, and except as otherwise provided in Sections 29 and 33 hereof, the person in whose name any Series 2026 Bond shall be registered on the registration records kept by the Registrar shall be deemed and regarded as the absolute owner thereof for the purpose of making payment thereof and for all other purposes. Payment of or on account of principal or interest on any Series 2026 Bond shall be made only to or upon the written order of the Owner thereof or such Owner's legal representative, but such registration may be changed upon transfer of such Series 2026 Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such Series 2026 Bond to the extent of the sum or sums so paid.

(d) If any Series 2026 Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it or the City may reasonably require, authenticate and deliver a replacement Series 2026 Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. If such lost, stolen, destroyed or mutilated Bond shall have matured or shall have been called for redemption, or is about to mature or be called for redemption, the Registrar may direct that such Series 2026 Bond be paid by the Paying Agent in lieu of replacement. The Registrar and the City may require that the Owner of any such Bond pay their reasonable fees, charges and expenses relating to their activities pursuant to this paragraph.

(e) The officers of the City are authorized to deliver to the Registrar fully executed but unauthenticated Series 2026 Bonds in such quantities as may be convenient to be held in custody by the Registrar pending use as herein provided.

(f) Whenever any Series 2026 Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such Series 2026 Bond shall be promptly canceled and destroyed by the Paying Agent or Registrar, and a record of such cancellation shall be furnished by the Paying Agent or Registrar to the City.

Section 10. Negotiability. Subject to the registration provisions hereof, the Series 2026 Bonds shall be fully negotiable and shall have all the qualities of negotiable paper, and the Owners thereof shall possess all rights enjoyed by the holders of negotiable instruments under the provisions of the Colorado Uniform Commercial Code. The principal of and interest on the Series 2026 Bonds shall be paid, and the Series 2026 Bonds shall be transferable, free from and without regard to any equities between the City and the original or any intermediate Owner of any Series 2026 Bonds or any setoffs or cross-claims.

Section 11. Form of Series 2026 Bonds. The Series 2026 Bonds shall be in substantially the form set forth in Exhibit A hereto, with such omissions, insertions, endorsements and variations as to any recitals of fact or other provisions as may be required by the circumstances, be required or permitted by this Ordinance, or as may be necessary or appropriate to carry out the purposes of

this Ordinance or to conform to the rules and requirements of any governmental authority, of DTC (or any substitute securities depository as provided herein), or any applicable usage or requirement of law (including, without limiting the generality of the foregoing, such modifications and additions as may be necessary or appropriate to conform to the provisions of second reading amendments to this Ordinance and the completed Exhibits hereto).

Section 12. Series 2026 Bonds Equally Secured. The covenants and agreements herein set forth to be performed on behalf of the City shall be for the equal benefit, protection and security of the Owners of any and all of the Series 2026 Outstanding Bonds, all of which, regardless of the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction, except as otherwise expressly provided in or pursuant to this Ordinance.

Section 13. Pledge of Net Revenues; Special Obligations.

(a) The City hereby irrevocably pledges the Net Revenues and moneys in the Bond Account, on the terms provided herein, for the payment of the principal of and interest on the Series 2026 Bonds, and for payment of Surety Bond Costs, if any, with respect to the Reserve Account as provided in Sections 18(b)(SECOND) and 20 hereof. Such pledge shall create an irrevocable and first lien (but not necessarily an exclusively first lien) on the Net Revenues, on a parity with the lien of Parity Obligations currently Outstanding (and possibly on a parity with the lien of other Parity Obligations which may be issued in the future as provided in Section 25 hereof). This pledge shall be valid and binding from and after the date of the first delivery of the Series 2026 Bonds, and the Net Revenues, as received by the City, shall immediately be subject to the lien of this pledge without any physical delivery thereof or any filing or further act. Net Revenues in amounts sufficient to make all of the payments to the Bond Account and the Rebate Account and for any reimbursement of Surety Bond Payments and payment of related Surety Bond Costs as required under Section 20 hereof are hereby appropriated for said purposes, and said amounts for each year shall be included in the annual budget and appropriation ordinances or measures to be adopted or passed by the Council in each year respectively until the Series 2026 Bonds have been paid in full or otherwise discharged as herein provided.

(b) The Series 2026 Bonds shall be special, limited obligations of the City, payable and collectible solely out of Net Revenues and moneys in the Bond Account as provided herein. The Series 2026 Bonds shall not constitute a debt or an indebtedness of the City, Weld County, the State or any political subdivision of the State within the meaning of the Charter or any constitutional or statutory provision or limitation, and are not secured by the full faith and credit of the City or by any taxing power of the City or any other government; nor shall the Series 2026 Bonds constitute a multiple-fiscal year direct or indirect debt or other financial obligation within the meaning of Article X, Section 20 of the Colorado Constitution; nor shall such obligations be considered or held to be general obligations of the City; rather, such obligations shall be payable only from the Net Revenues of the System. The Owners of the Series 2026 Bonds may not look to any general fund of the City for the payment of the Series 2026 Bonds, nor do the Owners of the Series 2026 Bonds have any right to require or compel the exercise of the ad valorem property taxing power or any other taxing power of the City or of any other taxing entity for payment of the Series 2026 Bonds.

(c) None of the covenants, agreements, representations and warranties contained herein or in the Series 2026 Bonds shall ever impose or be construed as imposing any liability, obligation or charge against the City (except to the extent of the Net Revenues and the moneys in the Bond Account pledged pursuant to paragraph (a) of this Section) or its general credit; nor shall the Series 2026 Bonds be payable out of any general fund of the City, or any funds derived from taxation, or any funds other than the Net Revenues. The payment of the Series 2026 Bonds is not secured by any encumbrance, mortgage or other pledge of any property, except the Net Revenues and the moneys in the Bond Account as provided herein.

Section 14. Preliminary Official Statement; Official Statement. The proposed form of Preliminary Official Statement of the City relating to the issuance and sale of the Series 2026 Bonds has been presented to the meeting of the Council at which this Ordinance is approved on first introduction and is on file in the office of the City Clerk. The Preliminary Official Statement, in substantially the form so presented with such additional changes as are made prior to final passage of this Ordinance, is hereby deemed by the City to be a “nearly final official statement” for purposes of Rule 15c2-12 of the Securities and Exchange Commission. The distribution and use by the Purchaser for the reoffering of the Series 2026 Bonds to the public of the final Official Statement (the “Official Statement”), in substantially the form of the Preliminary Official Statement, but with such amendments, additions and deletions as are consistent with the facts, as are not inconsistent herewith and as are approved by the Mayor as evidenced by the Mayor’s execution of the Official Statement, is hereby authorized and approved, and the Mayor is authorized to sign the final Official Statement on behalf of the City.

Section 15. Delegated Duties. Pursuant to the Supplemental Public Securities Act, part 2 of article 57 of title 11, Colorado Revised Statutes (“C.R.S.”), as amended (the “Supplemental Act”), as well as the City’s ‘powers as a home rule municipality under article XX of the Colorado Constitution, and in order to provide for the sale of the Series 2026 Bonds expeditiously and to the best financial advantage of the City, the Council hereby delegates to the Finance Officer the power and duty to determine and accept the winning bid for the Series 2026 Bonds, and to determine and approve the final aggregate principal amount, annual principal maturities, mandatory sinking fund redemption provisions and schedules, if any, interest rates, and purchase price (i.e., premium, if any) of the Series 2026 Bonds, which determinations and approvals shall be consistent with the provisions of the Charter and with the parameters and restrictions of this Ordinance, and which determinations and approvals shall be evidenced by the execution by the Finance Officer of the Final Terms Certificate. Pursuant to Section 5-23(a) of the Charter, the Finance Officer shall determine that the interest rate for the Series 2026 Bonds does not exceed the market rate. Pursuant to Section 5-23(b) of the Charter, the purchase price for the Series 2026 Bonds shall not be less than their par value. As provided in Section 11-57-205, C.R.S., as amended, the delegations of authority provided in this Section 15 shall be effective for one year from the final adoption of this ordinance, and if the Series 2026 Bonds are not sold within such one-year period, the Series 2026 Bonds may not be sold without additional Council authorization (which authorization, together with other provisions supplemental to this Ordinance, may be by resolution adopted by the Council). The City hereby elects, pursuant to Section 11-57-204, C.R.S., to apply such portions of the Supplemental Act as are relevant to and not inconsistent with the provisions of this Ordinance, including without limitation Sections 11-57-205, 11-57-206, 11-57-207, 11-57-208, 11-57-209, 11-57-210 and 11-57-212, C.R.S., as amended. The delegations provided for in

Section 3(b)(vi) shall be in addition to the delegations to City officers provided for in other provisions of this Ordinance.

The officers, employees and agents of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance, including, without limiting the generality of the foregoing, the preparation and delivery of the Series 2026 Bonds, such action as shall be necessary or desirable to maintain the tax-exempt status of the Series 2026 Bonds, the entering into and execution of an escrow agreement, if any, the entering into and execution of appropriate agreements and such other actions as are necessary or appropriate with respect to the any Surety Bond, the entering into and execution of appropriate agreements as to the City's continuing disclosure undertaking, the entering into and execution of appropriate agreements as to the book-entry system for the Series 2026 Bonds, the entering into and execution of a paying agent and registrar agreement, if any, concerning the services and compensation of the Paying Agent and Registrar, the execution of such certificates as may be required by the Purchaser, including without limitation certificates relating to the signing of the Series 2026 Bonds, the tenure and identity of municipal officials, the delivery of the Series 2026 Bonds and receipt of the purchase price therefor, the tax exempt status of the Series 2026 Bonds, the accuracy and completeness of the Official Statement, and relevant pending or threatened litigation or the absence thereof. Any officer of the City designated as "Acting" may take any action authorized or directed by this Ordinance (including, without limitation, execution or authentication of the Series 2026 Bonds) under the title of such officer's office, with or without notation of the "Acting" designation. Without limiting the generality of the foregoing, in the absence, unavailability or disability of any officer of the City authorized or directed to take any action pursuant to this Ordinance (including, without limitation, execution or authentication of the Series 2026 Bonds or execution of any other document, instrument or certificate), such action may be taken by an officer designated as "pro tem" or "Acting" for such office, or by any deputy or assistant for such office.

Section 16. Delivery of Series 2026 Bonds. When the Series 2026 Bonds have been duly executed and authenticated, they shall be delivered to the Purchaser on receipt of the agreed purchase price. The funds realized from the sale of the Series 2026 Bonds shall be applied solely for the purposes set forth in Section 17 hereof and for no other purposes whatsoever. Neither the Purchaser nor any subsequent Owner of any of the Series 2026 Bonds shall be responsible for the application or disposal by the City, or any of its officers or employees, of any such funds.

Section 17. Disposition of Series 2026 Bond Proceeds. The proceeds derived from the sale of the Bonds, upon the receipt thereof, shall immediately be deposited and accounted for in the following order of priority:

- (a) There shall be deposited into the Bond Account and applied to the payment of interest on the Series 2026 Bonds (a) all accrued interest on the Series 2026 Bonds, if any and (b) any other available funds, to the extent not deposited into the Project Account and as directed by the Finance Officer;
- (b) A portion of the proceeds of the Series 2026 Bonds shall be deposited in a special account hereby created in the Water Fund to be designated as the City of Greeley, Water Revenue Bonds, Series 2026, Project Account (the "Project Account"), to pay costs of the Project (after reimbursing the Water Fund for costs of the Project previously paid from the Water Fund, and payment of

premiums for any Surety Bond and other costs of issuance of the Series 2026 Bonds and other incidental costs necessary or appropriate in connection with the Project and the financing thereof). Moneys in the Project Account, and interest or investment income thereon, are not included in the Revenues and do not constitute security for the Series 2026 Bonds; and

(c) Moneys and investments in the Project Account shall be held and applied by the City to the Project. Upon completion of the Project, the balance of moneys in the Project Account, if any, shall be transferred to the Bond Account.

Section 18. Flow of Funds.

(a) The City hereby creates the following special accounts within the Water Fund:

(i) the “Series 2026 Rebate Account” (the “Rebate Account”);

(ii) the “Series 2026 Bond Account” (the “Bond Account”);

(iii) the Project Account; and

(iv) to the extent provided by Final Terms Certificate, the “Series 2026 Reserve Account” (the “Reserve Account”).

(b) The City shall credit to the Water Fund all Revenues immediately upon receipt. The Revenues shall be applied, on or before the last day of each month, first to the payment of Operating Expenses as they become due and payable, including payments to the Rebate Account as required by Section 23 hereof. After such payments, the City shall apply the remaining moneys (i.e., the Net Revenues) in the following order of priority:

FIRST, to the credit of the Bond Account in the amounts and at the times required by Section 19 hereof; and concurrently, to the credit of Bond Accounts associated with all Parity Bonds, and any similar fund or account (including any sinking fund) hereafter created for the payment of other Parity Obligations, in the amounts and at the times required in connection with such Parity Obligations;

SECOND, to the Surety Bond issuer, if any, to the extent required to reimburse any Surety Bond Payments and to pay other Surety Bond Costs in the amounts and at the times required by Section 20 hereof, and concurrently, to the credit of any reserve or similar fund or account hereafter created to secure other Parity Obligations (or for repayment pursuant to any insurance policy, surety bond, letter or line of credit, or similar credit facility utilized in lieu of such fund or account), in the amounts and at the times required in connection with such Parity Obligations;

THIRD, to the credit of any other funds or accounts hereafter established for the payment of the principal of, premium, if any, and interest on any Subordinate Obligations, including any sinking fund, reserve fund or similar fund or account established therefor, in the amounts and at the times required by the ordinance or other enactment authorizing the issuance of such Subordinate Obligations; and

FOURTH, to the credit of any other fund or account as may be designated by the City, to be used for any lawful purpose (which may include, without limitation, the payment of debt service on the Other Water Obligations).

Section 19. Bond Account. The City shall credit to the Bond Account from the Net Revenues, the following amounts at the following times:

(a) monthly, commencing on the last day of the month immediately succeeding the delivery of the Series 2026 Bonds, an amount in equal monthly installments necessary, together with any moneys therein and available therefor, to pay the interest due and payable on the Outstanding Series 2026 Bonds on the next succeeding interest payment date; and

(b) monthly, commencing on the last day of the month immediately succeeding the delivery of the Series 2026 Bonds, an amount in equal monthly installments necessary, together with any moneys therein and available therefor, to pay the principal due and payable on the Outstanding Series 2026 Bonds on the next succeeding principal payment date.

Net Revenues sufficient to make payments of principal and interest due on the Series 2026 Bonds shall be deposited with the Paying Agent not later than the Business Day prior to the payment date.

The Bond Account shall secure only the Series 2026 Bonds and not any Parity or Subordinate Obligations.

Section 20. Reserve Account; Surety Bond and Reimbursements.

(a) To the extent provided by Final Terms Certificate, the Reserve Account shall be maintained by the City in an amount equal to the Minimum Reserve as a continuing reserve to be used to prevent deficiencies in the payment of the principal of and interest on the Series 2026 Bonds resulting from the failure to credit to the Bond Account sufficient funds to pay such principal and interest as the same become due. The Reserve Account, if any, shall secure only the Series 2026 Bonds and not any Parity or Subordinate Obligations.

(b) Notwithstanding the provisions of paragraph (a) of this Section or any other provision of this Ordinance, all requirements of this Ordinance concerning moneys to be held in or paid into the Reserve Account may be met through utilization of a Surety Bond. "Surety Bond" means the surety bond issued by an insurance company or financial institution selected by the Finance Officer, giving due regard and making findings with respect to the economies to the City of utilizing a Surety Bond and the lack of adverse effects thereof on the ratings of the Series 2026 Bonds, by Final Terms Certificate, guaranteeing certain payments into the Reserve Account with respect to the Series 2026 Bonds as provided therein and subject to the limitations set forth therein. The Surety Bond shall be in an aggregate principal amount at least equal to the Minimum Reserve and shall be held by the Paying Agent in a separate account to be designated the Series 2026 Bond Reserve Account which shall be deemed a part of the Reserve Account. By accepting delivery of the Surety Bond, the Paying Agent shall be deemed to agree to perform all duties required of a paying agent with respect to the Surety Bond.

(c) As long as the Surety Bond shall be in full force and effect, the City and the Paying Agent agree to comply with the following provisions:

(i) Pursuant to the terms of the Surety Bond, the amount of such payment by the Surety Bond issuer (“Surety Bond Payment”) is to be equal to the Debt Service Payment less (1) that portion of the Debt Service Payment paid by the City, and (2) other funds legally available to the Paying Agent for payment to the Owners, all as certified by the Paying Agent.

(ii) The City and the Paying Agent shall, after submitting to the Surety Bond issuer a demand for payment as provided in paragraph (i) above, make available to the Surety Bond issuer all records relating to the funds and accounts maintained under this Ordinance.

(iii) The Paying Agent shall, upon receipt of moneys received from the draw on the Surety Bond, as specified in the Demand for Payment, either credit the Bond Account to the extent of moneys received pursuant to such Demand or apply such moneys directly to payment of the Series 2026 Bonds.

(iv) The Reserve Account shall be deemed replenished by the City’s reimbursement to the Surety Bond issuer of principal, interest and the Surety Bond issuer’s reasonable expenses in connection with such Surety Bond Payment, as further provided in paragraph (d) of this Section (collectively, the “Surety Bond Costs”). The City’s obligation to pay such Surety Bond Costs shall be limited to Net Revenues and shall be made in the order of priority set forth in Section 18(b)(SECOND) hereof. The Surety Bond issuer shall cooperate in advising the City from time to time of the amount of Surety Bond Costs, if any, then due and owing, and if the City fails to reimburse the Surety Bond issuer within 30 days after receipt of an itemized statement pursuant to Section 20(c)(ii), interest shall be computed on such amount from the date of any payment made by the Surety Bond issuer at the rate set forth in the Surety Bond or the commitment therefor.

(d) This Ordinance shall not be discharged pursuant to Section 29 hereof until all Surety Bond Costs due and owing to the Surety Bond issuer shall have been paid in full. The City’s obligation to pay such amounts shall survive payment in full of the Series 2026 Bonds.

Section 21. General Administration of Funds and Accounts.

(a) The Water Fund, the Rebate Account, the Bond Account, the Reserve Account, if any, and the Project Account shall be held in the custody of the City. Each periodic payment shall be credited to the proper fund or account not later than the date designated therefor, except that when any such date shall be a day which is not a Business Day, then such payment shall be made on or before the next succeeding Business Day.

(b) Securities or obligations purchased as an investment of moneys in the Water Fund or in any account thereof created by this Ordinance shall be deemed at all times to be a part of such Fund or account, except to the extent otherwise provided herein. Moneys in the Water Fund, the Rebate Account, the Bond Account and the Project Account not immediately needed may be deposited or invested and reinvested by the City in deposits or investments which are at the time Permitted Investments, subject to the provisions of this Section and Section 23 hereof. Interest and any profit realized or any loss resulting from investments in the Water Fund and the Bond Account shall be credited or charged to each such Fund or account, respectively (provided that

interest or profit realized from investments in the Bond Account shall be deemed credited to the Water Fund for accounting purposes, subject to immediate transfer back to the Bond Account). Interest and profit realized and any loss resulting from investments in the Rebate Account shall be credited or charged to such account, except to the extent otherwise provided in Section 23 hereof.

(c) No payment need be made into the Bond Account if the amounts in the Bond Account total a sum at least equal to the entire amount of the Outstanding Series 2026 Bonds, as to all debt service requirements (both accrued and unaccrued) to their respective maturities or to any redemption date or redemption dates on which the City shall have exercised or shall have obligated itself to exercise its redemption option; in which case moneys in the Bond Account in an amount at least equal to such debt service requirements shall be used solely to pay such debt service requirements as the same become due; and any moneys in excess thereof in the Bond Account may be withdrawn and used for any lawful purpose, and thereafter nothing herein shall preclude the use of any other moneys derived from the Net Revenues for any lawful purpose, as determined by the City.

(d) Neither the City nor any officer or employee of the City shall be liable or responsible for any loss resulting from any investment or reinvestment made in accordance with this Ordinance.

(e) The moneys in any fund or account herein authorized shall consist of lawful money of the United States or Permitted Investments or both such money and such Permitted Investments. Moneys deposited in a demand or time deposit account in or evidenced by a certificate of deposit of a commercial bank, appropriately secured according to the laws of the State, shall be deemed lawful money of the United States.

(f) Nothing herein prevents the accumulation in any fund or account herein designated of any money at a faster rate than the rate or minimum rate, as the case may be, provided therefor.

Section 22. Rates and Charges. The City covenants that it 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 (exclusive of any unappropriated fund balances), are expected to produce Revenues 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 during such calendar year;

(b) a sum equal to 110% of the debt service due on the Series 2026 Bonds for such calendar year and debt service coming due during such calendar year on the Parity Obligations, in each case computed as of the beginning of such calendar year;

(c) any Surety Bond Costs (as defined in Section 20 hereof) due and owing with respect to the Surety Bond, any amounts due and owing with respect to the reserve policies or amounts to be paid into any debt service reserve fund or account for other Parity Obligations (or other amounts due and owing pursuant to any insurance policy, surety bond, letter or line of credit, or similar credit facility utilized in lieu of such fund or account);

(d) a sum equal to the debt service on the Other Water Obligations and any Subordinate Obligations for such calendar year computed as of the beginning of such calendar year; and

(e) amounts necessary to pay and discharge all charges and liens on the System currently coming due and required to be paid out of the Revenues during such calendar year.

In the event that Revenues collected during a calendar year are not sufficient to meet the requirements of the rate covenant set forth above in this Section, the City shall, within 90 days of the end of such calendar 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 calendar year which will provide compliance with said rate covenant. The City 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.

Section 23. Tax Covenants and Rebate Account.

(a) The City covenants for the benefit of the Owners of the Bonds that the City will not take or direct any action or omit to take or direct any action with respect to the Project, the System, the Series 2026 Bonds, the proceeds thereof, or any other funds of the City if such action or omission (i) would cause the interest on the Series 2026 Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Code; (ii) would cause interest on the Series 2026 Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Code except to the extent such interest is required to be included in the adjusted current earnings adjustment applicable to corporations under Section 56 of the Code in calculating corporate alternative minimum taxable income; (iii) would subject the City to any penalties under Section 148 of the Code; or (iv) would cause interest on the Series 2026 Bonds to lose its exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present Colorado law. The City further covenants, represents and warrants that the procedures set forth in any certificate signed by an officer of the City implementing the above covenant shall be complied with to the extent necessary to maintain the exemption of interest on the Series 2026 Bonds from federal income taxation or to avoid the application of any penalties under the Code (except to the extent noted in the foregoing provisions of this paragraph). All of the covenants contained in this Section shall remain in full force and effect, notwithstanding the payment in full or other defeasance of any of the Series 2026 Bonds, until all obligations of the City in fulfilling such covenants have been met.

(b) All of the amounts on deposit in the Water Fund or in any fund or account created under this Ordinance, and all amounts pledged to the payment of the Series 2026 Bonds, shall be invested in compliance with the requirements of Section 23(a). Amounts on deposit in the Rebate Account shall be treated as committed for Operating Expenses and shall not be subject to the lien and pledge of this Ordinance, to the extent that such amounts are required to be paid to the United States Treasury.

(c) The City shall withdraw from the Water Fund for deposit into the Rebate Account, as Operating Expenses, amounts required to be deposited into the Rebate Account from time to time. The City shall cause amounts on deposit in the Rebate Account to be forwarded to the United States Treasury at the times and in the amounts and manner set forth in the certificate implementing the covenants of this Section. Upon receipt of an opinion of nationally recognized bond counsel

that the balance in the Rebate Account is in excess of the amount required by Section 23(a) to be included therein, such excess shall be transferred to the Bond Account.

Section 24. Additional Covenants and Agreements. The City hereby further irrevocably covenants and agrees with each and every Owner that so long as any of the Series 2026 Bonds remain Outstanding:

(a) The City shall, in accordance with prudent water utility practice (i) at all times operate, manage and maintain the System and the properties thereof and any business in connection therewith in an efficient and economical 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, replacement, 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, that this covenant shall not be construed as requiring the City to expend any funds which are derived from sources other than the operation of the System or from receipts of the System which are not pledged hereunder, and provided further that nothing in this Ordinance shall be construed as preventing the City from doing so.

(b) The rates, connection or other fees, or other tolls or charges for the services furnished by, or for the use of, the System or any part, products or facilities thereof, within or without the boundaries of the City, shall be reasonable and just, taking into account and consideration the cost and value of the System, the proper and necessary allowances for depreciation and the amounts necessary to comply with Section 22 hereof, including the payment of debt service on the Series 2026 Bonds, Parity Obligations, Subordinate Obligations, and Other Water Obligations.

(c) The City shall not sell or alienate any of the property constituting any part or all of the System in any manner or to any extent that would materially adversely affect the security provided for the payment of the Series 2026 Bonds unless such property has been replaced by other similar property of at least equal value or has ceased to be necessary for the efficient operation of the System; provided, however, that the proceeds of any such sale of property shall be included in Revenues and shall be deposited into the Water Fund. Nothing in this Ordinance shall be construed to adversely affect security interests in System properties granted prior to delivery of the Series 2026 Bonds.

(d) The City shall promptly render bills for services furnished by, or the use of, the System or any part, products or facilities thereof, shall use all legal means to assure prompt payment thereof, shall take such action as may be necessary to make delinquent rates, connection or other fees, or other tolls or charges for the services furnished by, or the use of, the System or any part, products or facilities thereof, a lien upon the real property served, and to the extent permitted by law, shall discontinue service to any user who becomes delinquent in the payment of such charges until the delinquency and all interest, costs and expenses incident thereto have been paid in full. Subject to the requirements of the City's rate covenant in Section 22 hereof, this Ordinance shall not be construed to prohibit the City from providing service without charge to City-owned property open to use by the public, nor from negotiating reasonable settlements of delinquent accounts.

(e) The City shall keep accurate records and accounts for the System, separate and distinct from its other records and accounts, in such manner that the Revenues and the Net Revenues may

at all times be readily and accurately determined. Such System records shall be maintained in accordance with Generally Accepted Accounting Principles and shall be audited annually by an independent accountant, which audit may be part of the annual audit of the general records and accounts of the City.

(f) The City 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 water system 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 City from asserting against any party a defense which may be available to the City, including, without limitation, a defense of sovereign immunity.

Section 25. Additional Bonds. Nothing in this Ordinance shall be construed to restrict or limit the issuance by the City of any obligations not secured by a lien on any portion of the Net Revenues, including, without limitation, Other Water Obligations. The following covenants, restrictions and limitations shall apply with respect to the issuance of obligations secured by a lien on all or any portion of the Net Revenues.

(a) The City covenants that it will not issue any obligations having a lien on all or any portion of the Net Revenues which is superior to the lien of the Series 2026 Bonds.

(b) The City covenants that it will not issue any Parity Obligations or Subordinate Obligations unless: (i) no Event of Default shall have occurred and be continuing, and the City is then in substantial compliance with the covenants of this Ordinance; and (ii) the City is then current in the accumulation of all amounts required by this Ordinance to be credited to the Bond Account and the Rebate Account, and all amounts required to be credited to other funds and accounts for the Parity Obligations, Subordinate Obligations or Other Water Obligations at the time Outstanding.

(c) Subject to the provisions of Section 25(e) concerning refundings, the City covenants that it will not issue any obligations having a lien on all or any portion of the Net Revenues which is on a parity with the lien of the Series 2026 Bonds (i.e. Parity Obligations) unless the Net Revenues for any 12 consecutive months out of the 18 months preceding the month in which such Parity Obligations are proposed to be issued is at least equal to the sum of (i) 110% of the debt service for the Maximum Debt Service Year of (A) the Outstanding Series 2026 Bonds and, to the extent Outstanding during such 12-month period, all Parity Obligations; and (B) the Parity Obligations proposed to be issued; and (ii) 100% of the debt service for the Maximum Debt Service Year of all then Outstanding Subordinate Obligations and Other Water Obligations, plus 100% of any Surety Bond Costs (as defined in Section 20 hereof) at the time due and owing with respect to the Surety Bond and similar repayment obligations and other amounts at the time due and owing with respect to the reserve or insurance policy for any Parity Obligations. For purposes of Sections 25(c) and (d), Net Revenues may be adjusted to reflect any rate increases adopted prior to the issuance of such proposed Parity Obligations.

(d) The City covenants that it will not issue any obligations having a lien on all or any portion of the Net Revenues which is subordinate to the lien of the Series 2026 Bonds (i.e., Subordinate Obligations) unless the Net Revenues for any 12 consecutive months out of the 18 months

preceding the month in which such Subordinate Obligations are proposed to be issued were at least equal to 100% of the debt service for the Maximum Debt Service Year of (i) the Series 2026 Bonds and, to the extent Outstanding during such 12-month period, all Parity Obligations, Subordinate Obligations, and Other Water Obligations; and (ii) the Subordinate Obligations proposed to be issued; plus 100% of any Surety Bond Costs (as defined in Section 20 hereof) at the time due and owing with respect to the Surety Bond and similar repayment obligations and other amounts at the time due and owing with respect to the reserve or insurance policy for any Parity or Subordinate Obligations.

(e) If at any time after the Series 2026 Bonds, or any part thereof, shall have been issued and remain Outstanding, the City shall find it desirable to refund any of such Series 2026 Bonds or any Parity Obligations, nothing in this Ordinance shall be construed in such a manner as to prevent such refunding, and any parity refunding obligations so issued to refund Series 2026 Bonds or Parity Obligations shall enjoy complete equality of lien with the portion of any obligations of the same parity issue or issues which are not refunded; provided, however, that, so long as any Series 2026 Bonds are Outstanding, refunding obligations secured by a lien on all or any portion of the Net Revenues may be issued on a parity with any portion of the Series 2026 Bonds or Parity Obligations remaining unrefunded only if:

(i) *Prior Consent.* The City first receives the consent of the Owners of the unrefunded Bonds, and the consent of Owners of any unrefunded Parity Obligations (or bond insurer thereof if so provided); or

(ii) *Requirements Not Increased.* The debt service payments on such refunding obligations do not exceed the debt service payments on the Series 2026 Bonds or Parity Obligations being refunded on any interest payment date, and the lien of the refunding obligations on all or any portion of the Net Revenues is not raised to a higher priority than the lien thereon of any obligations thereby refunded; or

(iii) *Parity Test.* The refunding obligations are issued in compliance with all applicable requirements of Sections 25(b) and (c) hereof.

(f) A written certificate of the Finance Officer that the applicable conditions set forth in this Section are met (including any adjustment of Net Revenues based on a rate increase as provided in paragraph (c) above) shall be conclusively presumed to be accurate in determining the right of the City to authorize, issue, sell and deliver Parity Obligations or Subordinate Obligations.

Section 26. Events of Default. An Event of Default shall exist if:

(a) the City fails to pay the principal, premium, if any, or interest on any Series 2026 Bond or on any Parity Obligation when due;

(b) the City defaults in the due and punctual performance of any of the representations, covenants, conditions, agreements and other provisions contained in the Bonds or in this Ordinance on its part to be performed (other than those provided in Section 26(a) and except as otherwise provided in Section 30 hereof), and if such default continues for 30 days after written notice, specifying such default and requiring the same to be remedied, is given to the City by the Owners of at least 25% in aggregate principal amount of the Series 2026 Bonds then Outstanding; provided

that if such default cannot be cured within such 30 days, and during that period corrective action has commenced to remedy such default and subsequently is diligently pursued to the completion of such performance, an Event of Default shall not be deemed to have occurred.

(c) The City commences voluntary proceedings under any applicable federal or state bankruptcy, insolvency or other similar law.

Section 27. Remedies. Upon the happening and continuation of any Event of Default, as provided in Section 26 hereof, then the Owners of not less than 25% in aggregate principal amount of the Series 2026 Bonds then Outstanding, including without limitation, a trustee or trustees therefor, may proceed against the City to protect and enforce the rights of any Owner of Series 2026 Bonds under this Ordinance by mandamus or by other suit, action or special proceedings in equity or at law, in any court of competent jurisdiction, either for the specific performance of any covenant or agreement contained herein, or for the appointment of a receiver of the System (consent to such an appointment being hereby granted), or for any proper legal or equitable remedy as such Owners, trustee or trustees may deem most effectual to protect and enforce such rights, or thereby to enjoin any act or thing which may be unlawful or in violation of any right of any Owner of any Series 2026 Bond, or to require the City to act as if it were the trustee of an express trust, or any combination of such remedies, or as otherwise may be authorized by any applicable statute or other provision of law; provided, however, that there shall be no right to acceleration of payment as a remedy for any Event of Default. All such proceedings at law or in equity shall be instituted, had and maintained for the ratable benefit of all Owners of the Series 2026 Bonds.

The failure of any Owner of any Outstanding Series 2026 Bond to proceed in any manner herein provided shall not relieve the City or any of its officers, agents or employees of any obligation to perform or carry out any duty, obligation or other commitment herein. Each right or privilege of any Owner of any Series 2026 Bond (or trustee therefor) is in addition and cumulative to any other right or privilege, and the exercise of any right or privilege by or on behalf of any Owner of any Series 2026 Bond shall not be deemed a waiver of any other right or privilege of such Owner. Upon the happening of any Event of Default as provided in Section 26 hereof, the City will do and perform all proper acts on behalf of and for the Owners of the Outstanding Series 2026 Bonds to protect and preserve the security created for the payment of the Series 2026 Bonds and to insure the payment of the Series 2026 Bonds promptly as the same become due. If any remedial action is discontinued, the City and the Owners of the Series 2026 Bonds shall be restored to their positions prior to taking such action.

To the extent that additional remedies not provided for in this Ordinance (including, without limitation, any acceleration remedy) are provided for in the future with respect to Parity Obligations, the proceedings under which such Parity Obligations are issued shall provide that such remedies must be exercised for the equal and ratable benefit of the Series 2026 Bonds as well as such Parity Obligations.

Section 28. Amendments.

(a) The City may amend or modify any provision of this Ordinance without the consent of or notice to the Owners, as follows:

- (i) to grant to or confer upon the Owners any additional rights, remedies, powers, authority or security which may lawfully be granted or conferred;
- (ii) to cure any formal defect, omission or ambiguity in this Ordinance;
- (iii) to add to the covenants and agreements of the City set forth in this Ordinance;
- (iv) to subject to this Ordinance additional revenues, properties or collateral; or
- (v) to maintain the then current rating or to obtain any higher rating of the Series 2026 Bonds by one or more national or regional rating agencies.

The City may also amend or modify any provision of this Ordinance without any consent of or notice to the Owners and to effect any other changes in this Ordinance which, in the opinion of an attorney or firm of attorneys whose experience in matters relating to the issuance of obligations of states and their political subdivisions is nationally recognized, do not materially and prejudicially affect the rights of the Owner of any Series 2026 Bond.

(b) In addition, the City may otherwise amend or modify any provision of this Ordinance with the written consent of the Owners of not less than 75% of the principal amount of the Series 2026 Bonds then Outstanding; provided, however, that the written consent of the Owners of 100% of the principal amount of the Series 2026 Bonds then Outstanding and materially adversely affected thereby is required:

- (i) to create a lien upon the Net Revenues ranking prior to the lien created by this Ordinance;
- (ii) to reduce the principal amount of the Series 2026 Bonds required for consent to any amendment or modification of this Ordinance; or
- (iii) to establish priorities between Series 2026 Bonds;

and further provided, that the maturity of any Series 2026 Bond may be extended, or the principal amount or interest rate of any Series 2026 Bond may be reduced, if and only if the written consent of the Owners of all Series 2026 Bonds materially adversely affected thereby is obtained.

Section 29. Defeasance. When the principal of and interest on any Series 2026 Bonds have been duly paid, the pledge and lien and all obligations hereunder with respect to such Series 2026 Bonds shall be discharged, and such Series 2026 Bonds shall no longer be deemed to be Outstanding within the meaning of this Ordinance. There shall be deemed to be such due payment of any Series 2026 Bonds when the City has placed in escrow or in trust with a commercial bank, located within or without the State and exercising trust powers, an amount sufficient (including the known minimum yield from Federal Securities in which such amount wholly or in part may be initially invested) to meet all requirements of principal of and interest on such Series 2026 Bonds as the same become due to their final maturities (including any amounts due pursuant to any mandatory sinking fund redemption) or upon any optional redemption dates as of which the City shall have exercised or shall have obligated itself to exercise its prior redemption option. The Federal Securities shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule established and agreed upon between the City and such

bank at the time of the creation of the escrow or trust, or the Federal Securities shall be subject to redemption at the option of the holders thereof to assure such schedule. In the event that there is a defeasance of only part of the Series 2026 Bonds of any maturity, the Registrar shall, if requested by the City, institute a system to preserve the identity of the individual Series 2026 Bonds or portions thereof so defeased, regardless of changes in Series 2026 Bond numbers attributable to transfers and exchanges of Series 2026 Bonds; and the Registrar shall be entitled to reasonable compensation and reimbursement of expenses from the City in connection with such system.

Section 30. Continuing Disclosure Undertaking. The Mayor or other appropriate officer of the City is hereby authorized and directed to execute and deliver a certificate, agreement or other instrument to evidence the City's continuing disclosure undertaking (the "Undertaking") as required by Section (b)(5)(i) of Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended, and the City hereby covenants to comply with such Undertaking. Any failure by the City to perform in accordance with the Undertaking shall not constitute an Event of Default under Section 26 of this Ordinance, and the rights and remedies provided by Section 27 of this Ordinance upon the occurrence of an Event of Default shall not apply to any such failure. Each Owner (including for this purpose the beneficial owners of the Series 2026 Bonds) shall be beneficiaries of the Undertaking and may enforce specific performance of the obligations contained in the Undertaking directly against the City by any judicial proceeding available.

Section 31. Registrar and Paying Agent. Zions Bancorporation, National Association shall serve as the initial Registrar and Paying Agent for the Series 2026 Bonds, and the Finance Officer and designees of the Finance Officer shall be authorized representatives of the City for purposes of providing direction to the Registrar and Paying Agent. Upon 30 days' prior written notice to the Owners, Zions Bancorporation, National Association (or any successor) may resign as Registrar or Paying Agent, or both (provided that no such resignation shall be effective until a successor Registrar and Paying Agent is appointed), and the City shall appoint a successor Registrar or Paying Agent, or both, which successor Registrar or Paying Agent shall be a bank or trust company located in and in good standing in the United States and having shareholders' equity (e.g., capital stock, surplus and profits), however denominated, not less than \$10,000,000. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the City shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder.

Section 32. Contract with Owners. After the Series 2026 Bonds have been issued, this Ordinance shall constitute an irrevocable contract between the City and the Owners of the Series 2026 Bonds, and, except as otherwise provided herein, shall be and remain irrepealable until the Series 2026 Bonds and the interest thereon shall have been fully paid, satisfied and discharged. No provisions of any constitution, statute, charter, ordinance, resolution or any order or measure enacted after the issuance of the Series 2026 Bonds shall in any manner be construed as limiting or impairing the obligation of the City to keep and perform the covenants contained in this Ordinance.

Section 33. Parties Interested Herein. Except for the provisions of Section 30 hereof with respect to beneficial owners of the Series 2026 Bonds and except for provisions confirming rights with respect to Parity Obligations, nothing in this Ordinance expressed or implied is intended or

shall be construed to confer upon or to give or grant to any person or entity, other than the City, the Paying Agent, the Registrar, the Surety Bond issuer, so long as it is not in default under the Surety Bond, and the Owners from time to time of the Series 2026 Bonds, any right, remedy or claim under or by reason of this Ordinance or any covenant, condition or stipulation hereof, and all covenants, stipulations, promises and agreements herein contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, the Paying Agent, the Registrar, the Surety Bond issuer and each Owner from time to time of the Series 2026 Bonds.

Section 34. Severability. If any section, subsection, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

Section 35. Statutes Superseded; Inconsistent Enactments Suspended. Pursuant to Article XX of the State Constitution and the Charter, all statutes of the State which might otherwise apply in connection with the Series 2026 Bonds are hereby superseded to the extent inconsistent with this Ordinance. Any ordinances or other enactments of the City inconsistent with this Ordinance or the transactions contemplated hereby are hereby superseded to the extent of such inconsistency and shall to such extent be inapplicable to such transactions.

Section 36. Limitation of Actions. As provided in Section 5-21 of the Charter, no action or proceedings, at law or in equity, to review any acts or proceedings, or to question the validity of or enjoin the issuance or payment of the Series 2026 Bonds issued in accordance with their terms, or for any other relief against any acts or proceedings of the City done or had under Part Four (Sections 5-18 through 5-23, inclusive) of Article V of the Charter, shall be maintained against the City, unless commenced within 30 days after the performance of the act or final passage of the resolution or ordinance complained of, or else be thereafter perpetually barred.

Section 37. Publication and Effective Date. Following passage of this Ordinance on first reading, it shall be published in full in the Greeley Daily Tribune, a legal newspaper of general circulation in the City. Before this Ordinance shall be considered for final passage, there shall also be published a notice of hearing in accordance with the Charter and ordinances of the City. Pursuant to Section 3.17(f) of the Charter of the City, this Ordinance, if not amended in substance after first reading hereof, shall be published after second reading and final passage either by title or in full, as the Council may determine. This Ordinance shall take effect five days after publication following final passage.

INTRODUCED, READ AND ORDERED PUBLISHED this ____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED BY REFERENCE this ____ day of _____,
2026.

[SEAL]

CITY OF GREELEY, COLORADO,
ACTING BY AND THROUGH ITS
SANITARY WATER ENTERPRISE

By _____
Mayor

Attest:

By _____
City Clerk

Approved as to Form:

By _____
City Attorney

EXHIBIT A

SERIES 2026 BOND FORM

**TRANSFER OF THIS SERIES 2026 BOND OTHER THAN BY
REGISTRATION IS NOT EFFECTIVE**

**UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTY OF WELD**

CITY OF GREELEY

**WATER REVENUE BOND
SERIES 2026**

No. R- _____ \$ _____

Interest Rate	Maturity Date	Dated	CUSIP
____%	August 1, 20__	_____, 2026	392546 ____

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT: _____ DOLLARS

The City of Greeley, in the County of Weld, State of Colorado (the "City"), for value received, hereby promises to pay to the Registered Owner (named above), or registered assigns, but solely from the sources and in the manner hereinafter provided, the Principal Amount (stated above) on the Maturity Date (stated above) unless this Series 2026 Bond shall have been previously called for redemption, and solely from said sources and in the manner hereinafter provided to pay interest on said Principal Amount from the date hereof at the per annum Interest Rate (stated above) until the Principal Amount is paid. Interest on this Series 2026 Bond, calculated on the basis of a 360-day year consisting of twelve 30-day months, is payable semiannually on February 1 and August 1 in each year (the "Interest Payment Dates") commencing [August 1, 2026]. The principal hereof is payable at maturity or prior redemption and upon presentation and surrender hereof at the office of Zions Bancorporation, National Association as paying agent for the Series 2026 Bonds (the "Paying Agent") or at the office of any successor paying agent appointed by the City. If upon presentation and surrender at or after maturity payment of this Series 2026 Bond is not made as herein provided, interest shall continue hereon at the Interest Rate until the Principal Amount hereof is paid in full. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in City Ordinance No. [] 2026 (the "Ordinance") authorizing the issuance of the Series 2026 Bonds.

Interest on this Series 2026 Bond shall be paid on each Interest Payment Date (or, if such Interest Payment Date is not a business day, on the next succeeding business day), by check or draft mailed to the Registered Owner of this Series 2026 Bond at such Registered Owner's address

as it appears on the registration records maintained by Zions Bancorporation, National Association, as registrar and transfer agent for the Series 2026 Bonds (the “Registrar”), as of the close of business on the fifteenth day of the calendar month next preceding each Interest Payment Date (whether or not a business day) (the “Record Date”), regardless of any transfer or exchange of this Series 2026 Bond between such Record Date and such Interest Payment Date. Any such interest not so punctually paid shall cease to be payable to the Registered Owner as of such Record Date and shall be payable to the Registered Owner as of a Special Record Date for the payment of such defaulted interest. Such Special Record Date shall be fixed by the Registrar whenever moneys become available for payment of such defaulted interest, and notice of the Special Record Date shall be given to the Registered Owners of the Series 2026 Bonds of the series of which this is one (the “Series 2026 Bonds”) not less than 10 days prior to the Special Record Date by first-class mail to each such Registered Owner as shown on the Registrar’s registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for payment of such defaulted interest.

The principal of and interest on this Series 2026 Bond are payable in lawful money of the United States of America, without deduction for the services of the Paying Agent or the Registrar. The principal of and interest on this Series 2026 Bond shall be paid, and this Series 2026 Bond is transferable, free from and without regard to any equities, setoffs or cross-claims between the City and the original or any intermediate owner hereof.

The Series 2026 Bonds maturing on and after August 1, 20__ are callable for redemption prior to their respective maturities, at the option of the City, on and after August 1, 20__, in whole or in part at any time thereafter (if in part, in integral multiples of \$5,000, from any maturity or maturities or portions thereof as selected by the City and by lot within a maturity, giving proportionate weight to Series 2026 Bonds in denominations larger than \$5,000, in such manner as the Registrar shall determine), at a redemption price equal to the principal amounts so redeemed plus accrued interest thereon to the redemption date, without redemption premium.

[Insert sinking fund redemption provisions, if any]

In the case of Series 2026 Bonds of a denomination larger than \$5,000, each \$5,000 of principal shall be treated as a separate Series 2026 Bond for purposes of determining which Series 2026 Bonds of a particular maturity are to be redeemed on a particular optional or mandatory sinking fund redemption date. If less than all of the principal amount of any Series 2026 Bond is redeemed, the Registrar shall, without charge to the Registered Owner of such Series 2026 Bond, authenticate and issue a replacement Series 2026 Bond or Series 2026 Bonds for the unredeemed portion thereof. Redemption shall be made upon not more than 60 days nor less than 30 days mailed notice to each Registered Owner of Series 2026 Bonds to be redeemed at the address shown on the registration records maintained by the Registrar, in the manner and upon the conditions provided in the Ordinance. Failure to give such notice by mailing to the Registered Owner of any Series 2026 Bond (or certain other entities as provided in the Ordinance), or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Series 2026 Bonds. Redemption procedures are subject to applicable procedures under the below-described book-entry system.

The Series 2026 Bonds are authorized and issued for the purpose of financing the cost of improvements, betterments, extensions and expansions of the City’s water system (the “System”), as defined and described in the Ordinance, all under the authority of and in full conformity with applicable provisions of the Constitution and laws of the State of Colorado and the Charter and ordinances of the City.

The Series 2026 Bonds are special, limited obligations of the City payable solely from the Revenues of the System after deduction of Operating Expenses of the System (as further defined and provided in the Ordinance, the “Net Revenues”) and from moneys in the Series 2026 Bond Account established by the Ordinance. The Series 2026 Bonds constitute an irrevocable and first lien (but not an exclusively first lien) on the Net Revenues, on a parity with the lien thereon all Parity Obligations. Subject to conditions set forth in the Ordinance, additional obligations may be issued in the future having a lien on Net Revenues on a parity with or subordinate to the lien of the Series 2026 Bonds.

The Series 2026 Bonds do not constitute a debt or indebtedness of the City, Weld County, the State or any political subdivision of the State within the meaning of the City’s Charter or any constitutional or statutory provision or limitation, and are not secured by the full faith and credit of the City or by any taxing power of the City or any other government; nor do the Series 2026 Bonds constitute a multiple-fiscal year direct or indirect debt or other financial obligation within the meaning of Article X, Section 20 of the State Constitution, nor shall the Series 2026 Bonds be considered or held to be general obligations of the City. The owners of the Series 2026 Bonds may not look to any general fund of the City for the payment of the debt service requirements of the Series 2026 Bonds, nor do they have the right to require or compel the exercise of the ad valorem property taxing power or any other taxing power of the City or of any other taxing entity for payment of the Series 2026 Bonds.

This Series 2026 Bond is subject to all terms and provisions of the Ordinance but contains only a summary of certain terms and provisions thereof. Reference is hereby made to the Ordinance, and to any and all modifications and amendments thereof, for the complete terms and provisions to which this Series 2026 Bond is subject, including, among others, terms and provisions with respect to the custody and application of proceeds of the Series 2026 Bonds, the receipt and disposition of System revenues, the nature and extent of the security, the terms and conditions under which additional obligations secured by a lien on the Net Revenues may be issued, the rights, duties, obligations and immunities of the City and its officers, and the rights and remedies of the Registered Owners of the Series 2026 Bonds; and by the acceptance of this Series 2026 Bond the owner hereof assents to all provisions of the Ordinance.

To the extent and in the manner provided by the Ordinance, the provisions of the Ordinance may be amended or modified by action of the City. The pledge of the Net Revenues and the other obligations and covenants of the City under the Ordinance may be discharged at or prior to the final maturity of the Series 2026 Bonds upon the making of provision for payment of the Series 2026 Bonds on the terms and conditions set forth in the Ordinance.

This Series 2026 Bond must be registered in the name of the owner as to both principal and interest on the registration records maintained by the Registrar in conformity with the provisions

stated herein and endorsed hereon and subject to the terms and conditions set forth in the Ordinance.

No transfer of this Series 2026 Bond shall be valid unless made on the registration records maintained by the Registrar by the Registered Owner or such Registered Owner's attorney duly authorized in writing. This Series 2026 Bond may be transferred or exchanged by the Registered Owner hereof upon surrender of this Series 2026 Bond for transfer or exchange at the office of the Registrar or a successor transfer agent, duly endorsed or accompanied by a written instrument of transfer or authorization for exchange in form satisfactory to the Registrar and executed by the Registered Owner hereof or such Registered Owner's attorney duly authorized in writing. Thereupon a new fully registered Series 2026 Bond or Series 2026 Bonds of authorized denomination or denominations of the same aggregate principal amount and maturity and bearing interest at the same rate will be issued to the transferee, or, if exchanged, the Registered Owner, subject to the terms and conditions and on payment of such charges as may be imposed by the Registrar as provided in the Ordinance. The City, the Paying Agent and the Registrar may deem and treat the person in whose name this Series 2026 Bond is registered (whether or not this Series 2026 Bond shall be overdue) as the absolute owner hereof for the purpose of making payment and for all other purposes (except to the extent otherwise provided hereinabove and in the Ordinance with respect to Record Dates and Special Record Dates for the payment of interest, [and except as otherwise provided in the Ordinance with respect to certain continuing disclosure matters and with respect to certain rights of the Series 2026 Bond Insurer]), and neither the City, the Paying Agent nor the Registrar shall be affected by any notice to the contrary.

The Registrar will not be required to transfer or exchange (a) all or any portion of any Series 2026 Bond subject to prior redemption during the period beginning at the opening of business fifteen days before the day of the mailing by the Registrar of notice calling any Series 2026 Bonds for prior redemption and ending at the close of business on the day of such mailing; or (b) all or any portion of a Series 2026 Bond after the mailing of notice calling such Series 2026 Bond or any portion thereof for prior redemption.

Notwithstanding the foregoing, so long as the ownership of the Series 2026 Bonds is maintained in book-entry form by The Depository Trust Company ("DTC") or a nominee thereof, (a) this Series 2026 Bond may be transferred in whole but not in part only to DTC or a nominee thereof or to a successor securities depository or its nominee; (b) the City and the Registrar may treat and consider DTC as the absolute owner hereof for the purpose of payment, for the purpose of giving notices of redemption and other matters with respect to this Series 2026 Bond, for purposes of registering transfers hereof, and for all other purposes whatsoever (except as otherwise provided in the Ordinance with respect to certain continuing disclosure matters [and with respect to certain rights of the Series 2026 Bond Insurer]); and (c) the Registrar shall pay all principal of and interest hereon only to or upon the order of DTC, and all such payments shall be valid and effective to fully satisfy and discharge the obligations with respect to payment hereon to the extent of the sum or sums so paid. NEITHER THE CITY, THE PAYING AGENT NOR THE REGISTRAR WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO DTC'S PARTICIPANTS OR INDIRECT PARTICIPANTS, TO THE PERSONS FOR WHOM THEY ACT AS NOMINEES, OR TO ANY BENEFICIAL OWNERS OF THE SERIES 2026 BONDS, WITH RESPECT TO PAYMENTS TO OR THE PROVIDING OF NOTICE FOR DTC'S

PARTICIPANTS OR INDIRECT PARTICIPANTS OR THEIR NOMINEES OR THE BENEFICIAL OWNERS OF THE SERIES 2026 BONDS.

It is hereby recited, certified and warranted that all the requirements of law have been fully complied with by the proper officers of the City in the issuance of this Series 2026 Bond.

This Series 2026 Bond shall not be valid or obligatory for any purpose or be entitled to any security or benefit under the Ordinance until the Registrar shall have manually signed the Certificate of Authentication hereon.

IN WITNESS WHEREOF, the City Council of the City of Greeley, Colorado has caused this Series 2026 Bond to be executed with the manual or facsimile signature of the Mayor of the City and to be attested by the manual or facsimile signature of the City Clerk under an impression of the seal of the City or a facsimile thereof, all as of the date set forth above.

[SEAL]

Mayor

Attest:

City Clerk

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This is one of the Series 2026 Bonds described in the within-mentioned Ordinance, and this Series 2026 Bond has been duly registered on the registration records kept by the undersigned as Registrar for such Series 2026 Bonds.

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Registrar

By _____
Authorized Representative

Date of Authentication
and Registration: _____, 2026

PREPAYMENT PANEL

The following installments of principal (or portion thereof) of this Series 2026 Bond have been prepaid in accordance with the terms of the Ordinance authorizing the issuance of this Series 2026 Bond.

Date of Prepayment	Principal Prepaid	Signature of Authorized Representative of DTC

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ the within Series 2026 Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Series 2026 Bond on the records kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

Signature must be guaranteed by a member of a Medallion Signature Program

Address of transferee:

Social Security or other tax identification number of transferee:

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within Series 2026 Bond in every particular, without alteration or enlargement or any change whatsoever.

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the Registrar for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, Cede & Co., has an interest herein.

PRELIMINARY OFFICIAL STATEMENT DATED MAY __, 2026

**NEW ISSUE
BOOK-ENTRY-ONLY**

**RATING: S&P Global Ratings: “[]”
See “RATING”**

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings, and judicial decisions, and assuming the accuracy of certain representations and continuing compliance with certain covenants, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a Bond) is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations. Bond Counsel is also of the opinion that, under existing State of Colorado statutes, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, interest on the Series 2026 Bonds is excludable from gross income for State of Colorado income tax purposes and from the calculation of Colorado alternative minimum tax. For a more detailed description of such opinions of Bond Counsel, see “TAX MATTERS” herein.

\$ _____*
City of Greeley, Colorado
acting by and through its Water Enterprise
Water Revenue Bonds
Series 2026

Dated: Date of Delivery

Due: August 1, as shown on inside cover

The Water Revenue Bonds, Series 2026 Bonds (the “Series 2026 Bonds”), are issued by the City of Greeley, Colorado (the “City”), acting by and through its Water Enterprise (the “Enterprise”), as fully registered bonds in book-entry-only form only in denominations of \$5,000 or integral multiples thereof. The Series 2026 Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), securities depository for the Series 2026 Bonds. Individual purchases are to be made in book-entry only form in authorized denominations. Purchasers, as Beneficial Owners, will not receive certificates evidencing of their ownership interest in the Series 2026 Bonds. Interest is payable [August 1, 2026] and semiannually thereafter each February 1 and August 1 to and including the maturity dates shown on the inside cover page of this Official Statement, unless the Series 2026 Bonds are redeemed earlier.

The Enterprise operates the City’s municipal water system (the “System”). As described herein, the Series 2026 Bonds are being issued for the purposes of (i) defraying, in whole or in part, the cost of additions and improvements to the System and (ii) paying the costs of issuing the Series 2026 Bonds. The Series 2026 Bonds are special and limited obligations of the City, acting by and through the Enterprise, and are payable solely from certain pledged net revenues, consisting of the net income and revenue of the System remaining after the payment of operation and maintenance expenses. **THE SERIES 2026 BONDS ARE NOT A DEBT, INDEBTEDNESS OR MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE CITY AND ARE NOT PAYABLE IN WHOLE OR IN PART FROM THE PROCEEDS OF GENERAL PROPERTY TAXES OR ANY OTHER FORM OF TAXATION.**

The Series 2026 Bonds are subject to redemption as described under the caption “THE SERIES 2026 BONDS—Redemption.”

This cover page is not a summary of the issue. Investors should read the Official Statement in its entirety to make an informed investment decision.

The Series 2026 Bonds are offered when, as, and if issued by the City and accepted by the Underwriter named in the “INTRODUCTION,” subject to prior sale, the approval of validity by Kutak Rock LLP, Denver, Colorado, Bond Counsel, and certain other conditions. Certain legal matters will be passed upon for the City by the Office of the City Attorney. Hilltop Securities Inc. has acted as Municipal Advisor to the City in connection with the Series 2026 Bonds. Delivery of the Series 2026 Bonds through DTC in New York, New York, is expected on or about June __, 2026.

SELLING: May __, 2026
MANNER OF SALE: Parity
MUNICIPAL ADVISOR Hilltop Securities Inc.

The date of this Official Statement is May __, 2026

* Preliminary; subject to change.

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

\$ _____^{*}
City of Greeley, Colorado
acting by and through its Water Enterprise
Water Revenue Bonds
Series 2026

MATURITY SCHEDULE
CUSIP © 392546¹

<u>Year *</u>	<u>Principal Amount *</u>	<u>Rate</u>	<u>Yield</u>	<u>CUSIP ©,¹</u>	<u>Year *</u>	<u>Principal Amount *</u>	<u>Rate</u>	<u>Yield</u>	<u>CUSIP ©,¹</u>
2026					2036				
2027					2037				
2028					2038				
2029					2039				
2030					2040				
2031					2041				
2032					2042				
2033					2043				
2034					2044				
2035					2045				

\$[_____]^{*} _____% Term Bond due August 1, 20__^{*} Yield: _____% CUSIP © 392532 _____¹

^{*} Preliminary; subject to change.

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¹ The City assumes no responsibility for the accuracy of the CUSIP number, which is included solely for the convenience of owners of the Series 2026 Bonds.

No dealer, broker, salesman or other person has been authorized to give any information or to make any representations not contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized by the City or the Underwriter. This Official Statement does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2026 Bonds, in any jurisdiction in which such an offer or solicitation is not authorized or in which it is unlawful to make such an offer or solicitation. The information and expressions of opinion set forth herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale hereunder shall create any implication that there has been no change in the affairs of the City or in any other matter since the date hereof.

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NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE HAS APPROVED OR DISAPPROVED THE SERIES 2026 BONDS OR THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

SUMMARY OF THE OFFICIAL STATEMENT

- The City**..... The City of Greeley, Colorado (the “City”) is located in central Weld County approximately 52 miles north of the Denver, Colorado metropolitan area. It has a 2024 estimated population of 114,363 persons and covers approximately 50 square miles. The City was incorporated in 1886. It is a home rule city and operates under a home rule charter (the “Charter”) which provides for a council-manager form of government. See “THE CITY.”
- The Series 2026 Bonds** The City of Greeley, Colorado, Water Revenue Bonds, Series 2026, in the aggregate principal amount of \$_____ * (the “Series 2026 Bonds”), are issued by the City, acting by and through its Water Enterprise (the “Enterprise”), and will be delivered in Book-Entry form only through the facilities of The Depository Trust Company, New York, New York.
- Security** The Series 2026 Bonds are special and limited obligations of the City, acting by and through the Enterprise, payable solely out of and secured by an irrevocable pledge of and first lien (but not necessarily an exclusive first lien) upon the net income and revenue to be derived by the City from the operation of its municipal water system (the “System”) after payment of all necessary and proper costs of efficient operation and maintenance of the System. See “THE SERIES 2026 BONDS—Security.” The Series 2026 Bonds are not general obligations of the City and are not payable in whole or in part from the proceeds of general property taxes or any other form of taxation.
- Redemption**..... The Series 2026 Bonds will be subject to redemption prior to maturity as described under the caption “THE SERIES 2026 BONDS—Redemption.”
- The Enterprise**..... The Enterprise was organized to facilitate the operation of the System on a fully self-supporting basis and operates as a City-owned business. The City Council of the City (the “Council”) and the Greeley Water and Sewer Board (the “Board”) manage the Enterprise. See “THE ENTERPRISE.”
- The System**..... The System was constructed for the purpose of providing water facilities and services to persons and property both inside and outside the City. It includes water rights, raw water diversion structures, non-potable distribution and pump stations, transmission and storage facilities, water treatment facilities, treated water storage facilities and distribution lines. Owners of all improved properties in the City (and certain properties located outside of the City) are served by the System and pay service charges to the Enterprise which are based upon their water consumption. See “THE SYSTEM.”

* Preliminary; subject to change.

The Project..... The Series 2026 Bonds are being issued for the purposes of (i) defraying, in whole or in part, the cost of additions and improvements to the System (the “Project”), and (ii) to pay the costs of issuing the Series 2026 Bonds. See “USE OF PROCEEDS—The Project.”

Constitutional Limitations on Taxes, Revenues, Borrowing and Spending..... In 1992, the Colorado Constitution was amended to impose substantial limitations, including voter approval requirements, upon the taxes, revenues, borrowing and spending of the State and local governments. The Series 2026 Bonds are permitted to be issued without voter approval under the provisions of such amendment which exclude “enterprises” and their bonds, from such limitations. See “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.”

Tax Treatment of Interest on the Series 2026 Bonds In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings, and judicial decisions and assuming the accuracy of certain representations and continuing compliance with certain covenants, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a Bond) is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations. Bond Counsel is also of the opinion that, under existing State of Colorado statutes, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, such interest is excludable from gross income for Colorado income tax purposes and from the calculation of Colorado alternative minimum taxable income. For a more detailed description of such opinions of Bond Counsel, see “TAX MATTERS.”

Professionals The following professionals are participating in the initial offering of the Series 2026 Bonds:

Bond Counsel: Kutak Rock LLP
2001 16th Street, Suite 1800
Denver, CO 80202
Telephone: (303) 297-2400

Municipal Advisor: Hilltop Securities Inc.
8055 E. Tufts Avenue, Suite 350
Denver, CO 80237
Telephone: (303) 771-0217

Underwriter: _____

Telephone: () -

**Additional Information;
Continuing Disclosure**

Undertaking.....

Additional information concerning the City, the Enterprise and the Series 2026 Bonds may be obtained from the Finance Officer of the City at 1100 10th Street, Greeley, Colorado 80631, Telephone: (970) 350-9867, or from the Underwriter, at the address and telephone number shown above. Pursuant to Securities and Exchange Commission Rule 15c2-12, the City will, enter into an undertaking to provide certain information concerning the Series 2026 Bonds on a continuing basis. See “THE SERIES 2026 BONDS—Continuing Disclosure Undertaking.”

THE FOREGOING SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE DETAILED INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT. EACH PROSPECTIVE INVESTOR SHOULD READ THE OFFICIAL STATEMENT IN ITS ENTIRETY TO MAKE AN INFORMED INVESTMENT DECISION.

[Remainder of Page Intentionally Left Blank]

OFFICIAL STATEMENT

Relating to:

\$ _____*
City of Greeley, Colorado
acting by and through its Water Enterprise
Water Revenue Bonds
Series 2026

INTRODUCTION

Generally

This Official Statement, including its cover page and appendices, is provided in connection with the issuance by the City of Greeley, Colorado (the “City”), acting by and through its Water Enterprise, Water Revenue Bonds, Series 2026, in the aggregate principal amount of \$ _____* (the “Series 2026 Bonds”). The Series 2026 Bonds will be issued by the City pursuant to Ordinance No. __, 2026 (the “Ordinance”). The Ordinance was adopted by the City Council of the (the “Council”) and is to be supplemented, as to certain final terms of the Series 2026 Bonds, by a Final Terms Certificate executed by the City’s Finance Officer (the “Final Terms Certificate” and, collectively with the Ordinance, the “Bond Ordinance”). The term “City” as used in this Official Statement refers to the City and, where appropriate, to the City acting by and through the Enterprise.

The Series 2026 Bonds will be payable solely from and secured by (i) an irrevocable pledge of and first lien upon the Net Revenues (as defined herein), and (ii) all funds, accounts and other property pledged by the City under the Bond Ordinance. For a definition of the term “Net Revenues,” see “SECURITY FOR THE SERIES 2026 BONDS—Security and Flow of Funds.” The Series 2026 Bonds are being issued on a parity with the City’s outstanding Water Revenue Refunding Bonds, Series 2016, currently outstanding in the aggregate principal amount of \$8,380,000 (the “Series 2016 Bonds”), Water Revenue Bonds, Series 2018, currently outstanding in the aggregate principal amount of \$27,215,000 (the “Series 2018 Bonds”), Water Revenue Refunding and Improvement Bonds, Series 2022, currently outstanding in the aggregate principal amount of \$53,370,000 (the “Series 2022 Bonds”), and 2024 Governmental Agency Bond, evidencing a loan in the principal amount of \$10,727,382 (following upfront principal forgiveness) made to the City by the Colorado Water Resources and Power Development Authority (the “2024 Agency Bond” and, together with the Series 2016 Bonds, the Series 2018 Bonds, and the Series 2022 Bonds, the “Parity Obligations”) and certain other obligations described under the caption “SECURITY FOR THE SERIES 2026 BONDS.”

THE SERIES 2026 BONDS DO NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY AND ARE NOT PAYABLE IN WHOLE OR IN PART FROM THE PROCEEDS OF GENERAL PROPERTY TAXES OR ANY OTHER FORM OF TAXATION.

* Preliminary; subject to change.

As described under the caption “USE OF PROCEEDS—The Project,” the Series 2026 Bonds are being issued for the purposes of (i) reimbursing the City for various previously paid costs and for future costs associated with the construction of various improvements and additions to the System (the “Project”), and (ii) paying the costs of issuing the Series 2026 Bonds.

The references to and summaries of provisions of the Constitution and laws of the State of Colorado and the descriptions of documents included herein do not purport to be complete and are qualified in their entirety by reference to the complete provisions thereof, copies of which are available from the City during the period of the initial offering of the Series 2026 Bonds.

Capitalized terms used and not defined herein shall have the respective meanings specified in APPENDIX B hereto.

FORWARD-LOOKING STATEMENTS

THIS OFFICIAL STATEMENT CONTAINS STATEMENTS RELATING TO FUTURE RESULTS THAT ARE “FORWARD-LOOKING STATEMENTS” AS DEFINED IN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. WHEN USED IN THIS OFFICIAL STATEMENT, THE WORDS “ESTIMATE,” “FORECAST,” “INTEND,” “EXPECT,” “PROJECTED” AND SIMILAR EXPRESSIONS IDENTIFY FORWARD-LOOKING STATEMENTS. SUCH STATEMENTS ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED IN SUCH FORWARD-LOOKING STATEMENTS. ANY PROJECTION IS SUBJECT TO SUCH UNCERTAINTIES. INEVITABLY, SOME ASSUMPTIONS USED TO DEVELOP THE PROJECTIONS WILL NOT BE REALIZED AND UNANTICIPATED EVENTS AND CIRCUMSTANCES WILL OCCUR. THEREFORE, IT CAN BE EXPECTED THAT THERE WILL BE DIFFERENCES BETWEEN FORWARD-LOOKING STATEMENTS AND ACTUAL RESULTS, AND THOSE DIFFERENCES MAY BE MATERIAL.

THE SERIES 2026 BONDS

Description of the Series 2026 Bonds

The Series 2026 Bonds are special and limited obligations of the City, acting by and through the Enterprise. The Series 2026 Bonds are in the denominations, bear interest, mature, and are subject to the other terms and conditions stated on the cover page, and inside cover page hereof.

Authority for Issuance

The Series 2026 Bonds are issued under authority of the Charter and Title 20, Chapter 2, Section 20-23 of the Greeley Municipal Code (the “Enterprise Ordinance”). Under the Enterprise Ordinance, the City has designated its water activities as an “enterprise” for purposes of Article X, Section 20 of the Colorado Constitution. See “THE ENTERPRISE.” As bonds of an enterprise, the Series 2026 Bonds are authorized to be issued without approval by the electors of the City. See “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.”

Registration and Payment

The Series 2026 Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), as securities depository for the Series 2026 Bonds. For so long as the Series 2026 Bonds are in book entry form, the principal of and interest on the Series 2026 Bonds will be payable at the office of Zions Bancorporation, National Association, or its successors, as Paying Agent and Registrar (the “Paying Agent”). Interest on the Series 2026 Bonds is payable by wire transfer to Cede & Co. upon written instruction or by check or draft mailed by the Paying Agent to the registered owners of the Series 2026 Bonds whose names and addresses appear in the registration books of the City on the Regular Record Date, i.e., the fifteenth day, whether or not a business day, of the calendar month preceding the interest payment date. Under certain circumstances a Special Record Date may be fixed by the Paying Agent to determine ownership of the Series 2026 Bonds for the purpose of paying interest not paid when due or interest accruing after maturity.

Book Entry Only System

DTC will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Series 2026 Bond will be issued for each maturity of the Series 2026 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC. For information regarding DTC, see “APPENDIX F—INFORMATION RELATED TO BOOK ENTRY ONLY SYSTEM.”

Redemption

The Series 2026 Bonds are subject to redemption prior to maturity as follows:

Optional Redemption. The Series 2026 Bonds maturing on August 1, 20__ and thereafter are subject to optional redemption, at the option of the City, prior to maturity, on August 1, 20__ or any date thereafter, in whole or in part, and if in part in such order of maturity as the City shall determine and by lot within maturities, at a redemption price of par plus accrued interest to the redemption date, without redemption premium.

Mandatory Sinking Fund Redemption. The Series 2026 Bonds maturing on August 1, 20__ are subject to mandatory sinking fund redemption, prior to maturity, in part, by lot in such manner as the Paying Agent is to determine, on August 1 of each year set forth below, at a redemption price equal to the principal amount thereof (with no redemption premium), plus accrued interest to the redemption date, in the amounts set forth below:

Year of Redemption	Redemption Amount
20__	\$
20__	
20__	
20__ ¹	

¹ Final maturity, not a sinking fund redemption.

Redemption Procedures. Notice of redemption of any Series 2026 Bonds is to be given by the Paying Agent by sending a copy of such notice by electronic means or first-class mail, postage prepaid, at least 30-days prior to the redemption date, to the Underwriter and to the registered owner of each Series 2026 Bond all or a portion of which is called for prior redemption, at his or her address as it last appears on the registration records kept by the Paying Agent. For so long as the Series 2026 Bonds are in book-entry form, any such redemption notice may be given, in lieu of such mailing, by sending a copy thereof by electronic means to DTC or its designee. Failure, as to any Series 2026 Bond, to send such notice as provided above, or any defect therein, does not affect the validity of the proceedings for the redemption of any other Series 2026 Bonds

Notice of Redemption. Notice of redemption of any Series 2026 Bonds is to be given by the Paying Agent by sending a copy of such notice by electronic means or first-class mail, postage prepaid, at least 30 days prior to the redemption date, to the Underwriter and to the registered owner of each Series 2026 Bond all or a portion of which is called for prior redemption, at his or her address as it last appears on the registration records kept by the Paying Agent. For so long as the Series 2026 Bonds are in book-entry form, any such redemption notice may be given, in lieu of such mailing, by sending a copy thereof by electronic means to DTC or its designee. Failure, as to any Series 2026 Bond, to send such notice as provided above, or any defect therein, does not affect the validity of the proceedings for the redemption of any other Series 2026 Bonds. Any failure of DTC to advise any Participant, or of any Participant or in direct participant to notify the Beneficial Owner, of any such notice and its content or effect does not affect the validity of the redemption of the Series 2026 Bonds called for redemption or any other action premised on that notice.

Special Obligations

The Series 2026 Bonds are special, limited obligations of the City, payable solely from the Net Revenues and the Bond Account, all as defined in the Bond Ordinance. See “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE—Definitions.”

There is no bond trustee or similar person or entity to monitor or enforce the provisions of the Bond Ordinance; therefore the owners of the Series 2026 Bonds should be prepared to enforce such provisions for themselves if the need to do so ever arises. There is no provision for the acceleration of maturity of the principal of the Series 2026 Bonds in the event of a default. Consequently, remedies available to the owners of the Series 2026 Bonds may have to be enforced from year to year.

The Charter requires that the City’s Water and Sewer Board (the “Board”), which is responsible for the operation and maintenance of the System and the City’s sanitary sewer system, annually establish minimum water rates which are sufficient to provide for the operation and maintenance of the System, all System debt service requirements, and additions to a reserve to offset depreciation to the System. The Council is prohibited by the Charter from lowering the minimum water rates established by the Board. Pursuant to the Charter, all funds received from the System rates can only be used for purposes related to the System; they are not permitted to be used for general City purposes.

Continuing Disclosure Undertaking

In order to facilitate compliance by the Underwriter with Securities and Exchange Commission Rule 15c2 12 (the “Rule”), the City will enter into an undertaking (in substantially the form set forth in APPENDIX E hereto) (the “Continuing Disclosure Undertaking”) to provide certain information, including audited financial results, on an annual basis, and to provide notice of certain specified events contemplated by the Rule. Such information is to be uploaded to the Electronic Municipal Market Access system (“EMMA”) of the Municipal Securities Rulemaking Board. The specific information required to be provided by the City under the Continuing Disclosure Undertaking includes: (a) notice of the occurrence

of any of the events enumerated in the Rule; (b) annual audited financial statements (each an “Audit”); and (c) annual operating results with respect to the data provided in Tables V, VI, VII, VIII and IX.

During the past five years, the City has been subject to the requirements of numerous continuing disclosure undertakings executed in connection with other financings (the “Previous Undertakings”). While the City’s Audits have been uploaded and are currently available on EMMA, the Audit for fiscal year ended December 31, 2020 and the 2020 operating data were not timely filed in accordance with the terms of the Previous Undertakings, and the City did not timely file a notice of failure to file related thereto, as required by the Previous Undertakings. Additionally, certain operating data required by the Previous Undertakings in connection with certain of the City’s outstanding bonds and certificates of participation were omitted from the City’s previous filings. The omitted operating data were filed on EMMA on February 11, 2022, along with the required failure to file notice. The February 11, 2022 failure to file notice also provided notice of the late 2020 Audit and 2020 operating data. The City has modified its procedures to ensure compliance with the requirements of its continuing disclosure undertakings.

Failure to perform the Continuing Disclosure Undertaking does not constitute an Event of Default under the Bond Ordinance, but any such failure may materially and adversely affect secondary market trading in the Series 2026 Bonds.

SECURITY FOR THE SERIES 2026 BONDS

Pledge and Application of Net Revenues of the System

The Series 2026 Bonds are secured by a first lien, but not an exclusively first lien, on the Net Revenues of the System, which are irrevocably pledged to the payment of principal and interest on the Series 2026 Bonds and Parity Obligations. Net Revenues for any period are defined in the Bond Ordinance as the Revenues of the System during such period less Operating Expenses during such period. See “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE—Definitions.” The Bond Ordinance requires the City to credit all Revenues to the City’s Water Fund, to apply Revenues on or before the last day of each month to pay Operating Expenses as they become due and payable, and then to credit Net Revenues in the following order of priority: (i) to the Bond Account, and concurrently to debt service accounts for Parity Obligations; (ii) to the debt service reserve funds or accounts for Parity Obligations (or for repayment pursuant to any insurance policy, surety bond, letter or line of credit, or similar credit facility utilized in lieu of such debt service reserve fund or account); (iii) to debt service and reserve funds and accounts for Subordinate Obligations; and (iv) for other lawful purposes (which may include payment of debt service on Other Water Obligations). See “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE—Definitions” and “—Flow of Funds.”

Rate Covenant

The City has covenanted to establish and collect rates and charges for the use or sale of System products and services which, together with other moneys available therefor (exclusive of any unappropriated fund balances), are expected to produce Revenues for each calendar year which would be at least sufficient for such calendar year to pay the sum of (i) all amounts estimated to be required to pay Operating Expenses during such calendar year, (ii) 110% of the debt service coming due on the Series 2026 Bonds and all Parity Obligations for such calendar year, in each case computed as of the beginning of such calendar year, (iii) any amounts payable with respect to any debt service reserve fund or account for Parity Obligations (or other amounts due and owing or to be paid during such calendar year pursuant to any insurance policy, surety bond, letter or line of credit or similar credit facility utilized in lieu of such fund or account), (iv) all debt service on Other Water Obligations and any Subordinate Obligations for such

calendar year computed as of the beginning of such calendar year, and (v) amounts necessary to pay and discharge all charges and liens on the System currently coming due and required to be paid out of Revenues during such calendar year. See “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE—Rate Covenant.”

In the event that Revenues collected during a calendar year are not sufficient to meet the requirements of the rate covenant described above, the Bond Ordinance requires the City, within 90 days of the end of such calendar year, to 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 calendar year which would provide compliance with the rate covenant. The City is then required within six months of receipt of such study, to adopt rates, fees and charges for the use of the System, based upon the recommendations contained in such study, which provide compliance with the rate covenant.

Additional Obligations

The Bond Ordinance reserves the rights to the City (subject to stated conditions) to issue, from time to time, additional bonds and other types of securities and obligations or series thereof having a lien on all or any portion of the Net Revenues which is on a parity with or subordinate to the lien thereon of the Series 2026 Bonds.

The Bond Ordinance provides that Parity Obligations may be issued only if the following conditions are met:

(A) No Event of Default (as defined in the Bond Ordinance) has occurred and is continuing and the City is then in substantial compliance with the covenants of the Bond Ordinance;

(B) The City is then current in the accumulation of all amounts required by the Bond Ordinance to be credited to the Bond Account and the Rebate Account, and all amounts required to be credited to other funds and accounts for Parity Obligations, Subordinate Obligations or Other Water Obligations then Outstanding; and

(C) Net Revenues for any 12 consecutive months out of the 18 months preceding the month in which such Parity Obligations are proposed to be issued are at least equal to the sum of (a) 110% of the debt service for the Maximum Debt Service Year (as defined in the Bond Ordinance) of (i) the Outstanding Bonds and, to the extent Outstanding during such 12 month period, Parity Obligations, and (ii) the Parity Obligations proposed to be issued; and (b) 100% of the debt service for the Maximum Debt Service Year of all then Outstanding Subordinate Obligations and Other Water Obligations, plus 100% of any then outstanding obligations to re-accumulate reserve accounts for Parity Obligations and any repayment obligations and other amounts at the time outstanding with respect to reserve credit facilities, if any, for the Parity Obligations (except to the extent that inclusion of any such amounts may be waived or reduced by the respective provider). For purposes of this test, and the test for Subordinate Obligations described below, Net Revenues may be adjusted to reflect any rate increases adopted prior to the issuance of such proposed Parity Obligations.

The City also may, without compliance with the conditions described in the foregoing paragraph (C), but subject to the conditions described in paragraphs (A) and (B) above and certain other limitations set forth in the Bond Ordinance, issue obligations having a lien on all or any portion of the Net Revenues which is subordinate or junior to the lien thereon of the Series 2026 Bonds (“Subordinate Obligations”). The City may not issue additional securities having a lien on all or any portion of the Net Revenues which is superior to the lien thereon of the Series 2026 Bonds. The Bond Ordinance does not restrict or limit the issuance by the City of obligations (including Other Water Obligations) not secured by a lien on any portion of the Net Revenues.

The Bond Ordinance contains alternative requirements for the issuance of refunding obligations on a parity with any Series 2026 Bonds or Parity Obligations remaining unrefunded. Such parity lien refunding obligations may be issued without compliance with the coverage tests for Parity Obligations described in paragraph (C) above (or the requirements described in paragraphs (A) and (B) above), provided that the debt service payments on such refunding obligations do not exceed the debt service payments on the Series 2026 Bonds or Parity Obligations being refunded on any interest payment date and that the lien of the refunding obligations on Net Revenues is not raised to a higher priority than the lien thereon of the obligations refunded (or, pursuant to certain consents as provided in the Bond Ordinance). Alternatively, parity refunding obligations may be issued by complying with the coverage tests (and the requirements described in paragraphs (A) and (B) above).

The Bond Ordinance provides that a written certificate of the City’s Finance Officer finding that the applicable conditions described above are met (including any adjustment of Net Revenues based on a rate increase as described in paragraph C above) would be conclusively presumed to be accurate in determining the right of the City to authorize, issue, sell and deliver Parity Obligations or Subordinate Obligations.

The Bond Ordinance provides that a payment default under any Parity Obligations will also constitute a default under the Bond Ordinance and the ordinances authorizing the Series 2016 Bonds, the Series 2018 Bonds, and the Series 2022 Bonds contain corresponding cross-default provisions. See “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE—Events of Default and Remedies.”

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Debt Service Requirements

The following table shows the debt service requirements of the Series 2026 Bonds and the debt service requirements of the Parity Obligations, including the Series 2016 Bonds, the Series 2018 Bonds, the Series 2022 Bonds, and the 2024 Agency Bond.

TABLE I
Debt Service Requirements ¹

Fiscal Year Ending December 31 *	Series 2026 Bonds		Total	Parity Obligations ²	Combined Debt Service
	Principal *	Interest			
2026				\$ 12,775,130	
2027				10,999,380	
2028				10,986,380	
2029				8,541,380	
2030				8,540,130	
2031				8,539,880	
2032				6,932,430	
2033				6,927,530	
2034				6,933,430	
2035				6,929,230	
2036				6,928,030	
2037				6,927,880	
2038				6,926,180	
2039				4,187,780	
2040				4,186,930	
2041				4,188,230	
2042				4,186,530	
2043				591,830	
2044				591,830	
2045				591,830	
2046				591,830	
2047				591,830	
2048				591,830	
2049				591,830	
2050				591,830	
2051				591,830	
2052				591,830	
2053				591,830	
2054				591,831	
TOTAL				<u>\$132,738,421</u>	

* Preliminary; subject to change.

¹ Figures may not add due to rounding.

² Includes scheduled debt service on the Parity Obligations, including the Series 2016 Bonds, the Series 2018 Bonds, the Series 2022 Bonds, and the 2024 Agency Bond. Subordinate Obligations (which are not included in the amounts listed above) are also payable from Net Revenues. See “THE SYSTEM—Terry Ranch Water Rights and Storage Acquisition” for a description of the Subordinate Obligations in connection with the Terry Ranch Water Project, which are currently the only Subordinate Obligations.

Source: The Municipal Advisor

Debt Service Coverage

For the years 2020 through 2025, (the City’s fiscal year being the calendar year), the following table shows Net Revenues (see “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE—Definitions”) and coverage ratios (i) with respect to historic actual debt service in each such year on the Parity Obligations and (ii) with respect to projected maximum annual debt service on the Series 2026 Bonds and the Parity Obligations (“Projected Maximum Annual Debt Service”). The Outstanding Parity Obligations include the Series 2016 Bonds, the Series 2018 Bonds, the Series 2022 Bonds, and the 2024 Agency Bond.

TABLE II
Net Revenues and Debt Service Coverage

	2021	2022	2023	2024	2025 Estimated
Net Revenues					
Operating Revenues	\$ 48,867,239	\$ 57,302,426	\$ 57,076,034	\$ 71,375,151 ⁷	\$ 68,629,377 ⁸
Operating Expenses ^{1, 2}	(40,147,978)	(46,128,830)	(40,070,238)	(44,981,111)	(40,507,363)
Plant Investment Fees	6,452,310 ⁶	10,083,406 ⁶	14,804,423 ⁶	2,788,041	4,615,791
Other Nonoperating Revenues (Expenses) ³	911,096	14,416,436	3,645,074	3,188,405	2,884,460
Net Transfers	(2,298,022)	(2,528,052)	(2,211,197)	(3,931,680)	(3,588,668)
Total Net Revenues	<u>\$13,784,645</u>	<u>\$33,145,386</u>	<u>\$33,244,096</u>	<u>\$28,438,806</u>	<u>\$ 32,033,597</u>
Historic Actual Debt Service— Parity Obligations ⁴	\$10,886,381	\$15,882,666	\$14,158,700	\$14,152,150	\$ 13,548,654
Historic Parity Debt Service Coverage	1.27x	2.09x	2.35x	2.01x	2.36x
Maximum Annual Debt Service ^{5, *}	\$[]	\$[]	\$[]	\$[]	\$[]
Debt Service Coverage *	[]x	[]x	[]x	[]x	[]x

^{*} Preliminary; subject to change.

¹ Operating Expenses as defined in the Bond Ordinance and for purposes of computing Net Revenues do not include depreciation.

² 2020 includes \$20,274,650 in permitting costs from previous years related to the Milton Seaman Reservoir Expansion. 2021 through 2024 include a combination of expenses for the Cameron Peak Fire Mitigation work (that was largely reimbursed by state and federal agencies); and payments to the Wingfoot Corporation for the "Put" in the sales contract for the Terry Ranch Aquifer (along with a large assessment for the Water Supply and Storage Corporation). This put and the assessment are operating expenses charged to capital. 2023 and 2024 also include expenses for the AMI meters project.

³ Does not include unrealized gains or losses on investments or gains or losses on the sale of fixed assets.

⁴ Includes historical debt service on the Series 2016, 2018 and 2022 Bonds actually paid in each fiscal year.

⁵ Includes maximum annual debt service on the Parity Obligations and the Series 2026 Bonds, upon issuance. Does not include debt service on Subordinate Obligations.

⁶ Due to a change in accounting presentation in 2021, 2022, and 2023, the City’s audited financial statements for 2021 and 2022 included plant investment fees with fixed assets and other non-cash capital contributions. This table reflects only cash that would otherwise be available for the payment of debt service.

⁷ 2024 includes approximately \$9.3 million in construction reimbursements for the Terry Ranch project and \$4.5 million for a construction defect settlement reached on the Bellvue treatment plant.

⁸ Includes approximately \$8 million in construction reimbursements for the Terry Ranch Project.

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USE OF PROCEEDS

Sources and Uses of Funds

The City estimates the following sources and uses of funds in connection with the sale of the Series 2026 Bonds:

**Series 2026
Bonds**

Sources:

Principal Amount of the Series 2026 Bonds
[Net] Original Issue Premium
Total Sources

Uses:

Improvement Project Account
Costs of Issuance ¹
Underwriting Discount
Total Uses

¹ Includes legal, printing, municipal advisor and ratings.

The Project

A portion of the net proceeds of the Series 2026 Bonds is to be used to reimburse the City for previously paid costs and to pay future costs associated with the construction of various improvements and additions to the System, which generally include the following (the “Project”): replacement and expansion of the transmission and distribution systems, replacement and rehabilitation of water storage infrastructure, construction of infrastructure to access the Terry Ranch aquifer, and the purchases of blocks of water rights to meet the City’s future water demand.

THE ENTERPRISE

The Enterprise is not a separate corporate entity from the City but operates as a self-supporting business owned by the City and managed by the Council and the Board, as provided in the City Charter and the Greeley Municipal Code.

The Board

The Charter establishes the Board and provides that the Board has the power and duty to (i) annually establish minimum water rates (which may not be lowered by the Council) sufficient to pay for all operation and maintenance of the System, all debt service requirements, and any additions to a reserve account to offset depreciation, and (ii) acquire, develop, convey, lease and protect the City’s water assets, supplies and facilities.

The Charter provides that all funds received from water rates are to be used only for the operation, maintenance, replacement of and additions to the System (including acquisition of water rights). The Board recommends a separate annual System budget to the City Manager, and also submits long-term capital plans for the System to the Council. The Charter expressly authorizes the conduct of the System as an “enterprise” within the meaning of Article X, Section 20 of the Colorado Constitution; see “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.”

(The Charter contains similar provisions, and the Board has similar powers and duties with respect to the City’s system infrastructure, which is a separate enterprise.)

The Board has ten members, seven of whom are appointed by the Council for five-year terms. The other three members are the Mayor, the City Manager, and the Finance Officer, who are nonvoting members. The Board annually elects an appointed member as its chairman. The present appointed Board members, their respective terms of office, length of service on the Board and principal occupations are as follows:

Board Member	Present Term Expires (June)	Years on the Board	Principal Occupation
Harold Evans, Chairman	2027	29	Builder/Developer
Mick Todd, Vice Chairman	2028	28	President—Real Estate Management Company
Matt Anderson	2029	2	General Contractor
Tony Miller	2028	13	Banker
Joe Murphy	2030	16	Real Estate Agent
Fred Otis	2029	21	Attorney
Cheri Witt-Brown	2026	5	Non-Profit Executive

The Board is advised by the Office of the City Attorney with respect to legal matters, including City Attorney Stacey Aurzada, Deputy City Attorney Jerrae Swanson, and Senior Environmental and Water Resources Attorney Dan Biwer. The Board is also represented in certain matters by independent legal counselors, Jim Noble and Carolyn Burr.

The Water and Sewer Department

Director of the Water and Sewer Department. The Director of the Water and Sewer Department oversees the operation and maintenance of the City’s separate water and sanitary sewer systems, and coordinates and guides the Water and Sewer Department’s advocacy on rule makings and legislative positions. Sean Chambers is the Director of the Water and Sewer Department. Mr. Chambers has been employed by the City since 2018. Mr. Chambers is also the Chair of the South Platte Basin Roundtable, a regional water planning and advocacy body organized by the Colorado Water Conservation Board. Prior to his joining the City of Greeley, he was President of the Pikes Peak Regional Water Authority, managed two special district water providers, and worked as a water resource planning and economic consultant. Mr. Chambers earned his Bachelor of Science in Agricultural and Natural Resource Economics from Colorado State University and has more than 20 years of professional experience developing and managing municipal water utilities, utility operations teams and water rights portfolios in the State. Mr. Chambers is a 2013 alumnus of the Colorado Foundation for Water Education’s Water Leaders, and he is an experienced leader in the municipal water utility sector.

Deputy Director of Water Resources. Leah Hubbard serves as Deputy Director of Water Resources for the City, where she oversees a team responsible for long range water supply planning, raw water operations, water acquisition, and non-potable water for the Water and Sewer Department. Ms. Hubbard holds a Bachelor of Science in Watershed Science from Colorado State University and a Master of Science in Legal Studies from Arizona State University. She is dedicated to municipal water supply and has worked for water utilities in Arizona and Colorado. Ms. Hubbard has worked for Greeley Water and Sewer since 2019.

Deputy Director of Water and Wastewater Operations. Rebecca Andrus is the Deputy Director of Operations and Maintenance of the Water and Sewer Department. In her position, Ms. Andrus oversees an operations and maintenance team with more than 110 full-time employees. Under her leadership, the team manages the Department's instrumentation and industrial controls, two water treatment plants, the wastewater treatment plant, collection/distribution facilities, water quality, and regulatory compliance. Ms. Andrus is a professional engineer with experience in both the public and private sector in some of the most difficult water quantity and quality areas in the country including Central Valley California, the Chesapeake Bay Watershed, Arizona, Utah, and Colorado. For the past 14 years, Ms. Andrus has been working for municipal government to plan, design, construct, and operate water and wastewater facilities. She has a Bachelor of Science degree in Biological and Agricultural engineering from Utah State University and has worked for Greeley's Water and Sewer Department since February of 2023.

Chief Engineer. Adam Prior is the Chief Engineer of the Water and Sewer Department and is responsible for managing a team of engineers that completes capital and rehabilitation projects across the different water and wastewater systems owned and operated by the City. Mr. Prior has managed this team as the chief engineer for nine years and has performed or managed engineering and projects for the City's infrastructures that includes six raw water reservoirs, three treatment plants, 643 miles of water mains, 365 miles of collection lines, 10 sewer lift stations, three potable storage facilities, and two water pump stations. Mr. Prior has a Bachelor of Science in Physics from Doane University, a Bachelor of Science and Master of Science in Civil Engineering from Colorado State University, and his professional engineering license which primarily focused on different aspects of water system design, construction, and management. Mr. Prior has 22 years of diverse engineering experience that includes private industrial engineering and operations management, consulting engineering, public sector construction management, and facility construction. These experiences allow him to research, plan, innovate, and implement projects in a timely, accurate, economic and detailed manner for the benefit of the City and community.

Deputy Director of Utility Finance and Customer Service. Erik Dial is the Deputy Director of Utility Finance and Customer Service for the Water and Sewer Department. He oversees the Water and Sewer Department's financial management, rate setting, utility billing/customer service, meter services, development review, and water efficiency efforts. Mr. Dial previously worked 10 years at a municipality in Arizona in utility and community development roles. Mr. Dial earned a Bachelor of Science in Forestry from Northern Arizona University and a Master of Public Administration and Policy from the University of Arizona and has 26 years of municipal utility and finance experience. Mr. Dial has worked for Greeley Water and Sewer since 2010.

Water and Sewer Utility Finance Manager. Dr. Virgil Pierce is the Utility Finance Manager for the Water and Sewer Department. His unit is responsible for day-to-day financial operations of the department, annual budget and rate setting activities, key accounts customer service and other revenue protection activities, and long-range financial planning. He has worked for the department since 2022. Dr. Pierce joined the city following an 18-year career with public universities having served as a researcher, professor, department chair, and associate dean. He earned a Bachelor of Arts in Mathematics from Boston University and a Doctor of Philosophy in Mathematics from the University of Arizona.

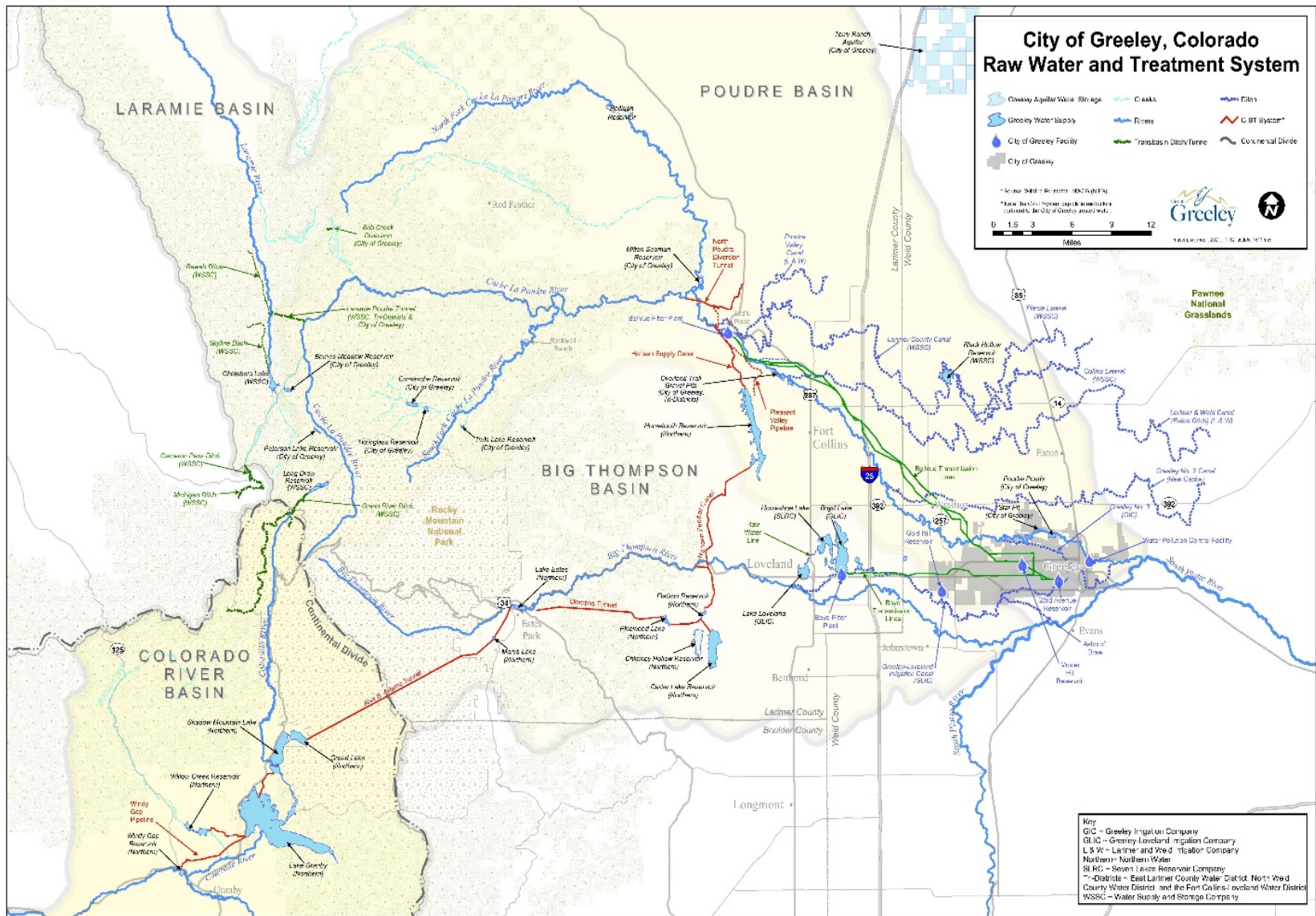
Employees. The Water and Sewer Department is currently staffed with 194 full time equivalent employees, with approximately 149 of those employees allocated to the System. All water plant operators and personnel, have the appropriate levels of certification as required by the State Plant Operators Certification Board.

THE SYSTEM

Service Area

The System serves water customers located within the City’s boundaries and in the neighboring Town of Garden City, as well as some customers in unincorporated Weld and Larimer Counties. The City provides wholesale water service by intergovernmental agreement with three nearby communities; these municipal customers provide their own raw water supplies and meter and bill their retail customers. See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Customers.” The City’s 2024 population is estimated to be 114,363. In addition to these residents, the City estimates that the System serves approximately 2,000 customers in unincorporated Weld and Larimer Counties. The following is a map of the System.

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Factors Affecting the Delivery of Water to Customers

The following describes some of the factors affecting the ability of the System and other municipal water systems in Colorado to generate revenue by delivering water to their customers.

The Prior Appropriation System of Water Rights. Colorado and several other western states follow the “prior appropriation” system of water rights. In this system, water rights constitute a distinct category of property rights provided for in the State constitution. While water rights are transferred and encumbered in a manner similar to real estate, the ownership of land does not automatically carry with it the ownership of water rights. Rather, water rights arise from the act of diverting water and putting it to particular beneficial uses recognized by State law.

The seniority of a water right (i.e., its priority in the event that there is not enough water physically available for all who wish to divert water from the same source) is established mainly by reference to the date on which it was adjudicated to the owner in a water court proceeding. Earlier adjudications are generally senior to later adjudications. Water court decrees typically specify the use, such as agricultural or municipal use, for which the right is decreed, and it is generally necessary, in order to maintain a decreed water right, that it be continuously applied for the decreed use. For purposes of describing water rights, quantities of water are typically expressed in acre-feet (one acre-foot = 325,850 gallons, the amount which would cover one acre one foot deep) or in cubic feet per second (“c.f.s.”) of flow. This discussion primarily concerns direct flow water rights (i.e., rights to divert water flowing in a stream or other body of water). State law also recognizes storage rights and rights to underground sources of water.

Senior water rights are often purchased by municipalities from agricultural users, then changed through a proceeding in the water court from their historically decreed agricultural use to municipal use. Court decrees of this kind generally include conditions meant to prevent injury to other users of water. Because most municipal water systems are large enough to require the assembly of an assortment of water rights, it is common for municipalities to enter into various kinds of leases, exchange agreements, and installment purchase agreements with other users or court approved augmentation plans, for the purpose of increasing or enhancing the efficient utilization of their water rights portfolios. There exists an active market in senior water rights, which are highly valued and sought after by municipal, industrial, agricultural and other users.

Physical Availability of Water. State law, and the structure of the System’s portfolio of water rights, reflect the arid climate and relative scarcity of water in the region. A large part of the available surface water comes from streams carrying seasonal snowmelt from the higher elevations of the Rocky Mountains. The physical availability of water from this source is substantially affected by seasonal weather patterns which cannot be predicted. In the event of low stream flows in a particular year, a “call” may result, in which owners of junior water rights are required to cease diversions to accommodate owners of more senior water rights. In such a case, even owners of senior rights may sometimes be required to cease diversions because of contractual requirements or to comply with the conditions attached to water court decrees or augmentation plans for the protection of other users. The evidence of supply, such as historic records of stream flows and consumption and engineers’ analyses of the effects of changes in use, is therefore essential to the administration of almost all water rights.

New sources of water that are introduced into a drainage basin are not subject to any call in that drainage basin. Such foreign sources of water may be used and reused “to extinction,” i.e., without being subject to the rights of any downstream users. Typically, foreign water is diverted in priority in one basin and, by tunnel or other structure, delivered into the new basin. Another type of water owned by the City that may be used to extinction and which is not subject to any calls is nontributary groundwater. Nontributary groundwater is typically obtained from a deep confined aquifer without any significant

connection to the surface water. See, for example, “THE SYSTEM—Terry Ranch Water Rights and Storage Acquisition.”

Mechanical Capacity of the System. Even where an adequate supply of water is legally and physically available, the mechanical characteristics of a given utility system may tend to limit its efficient use of the available supply. For example, if stream flows are heavy when the current needs of the System are relatively low, reservoir storage would be necessary to avoid available water flowing downstream undiverted. Also, limitations such as lack of pipeline capacity, lack of treatment capacity or lack of storage of treated water can result in a mismatch between the supply and the customer needs of the System.

Water Supply

Major Raw Water Sources. The City derives its water supply from a diversified portfolio of rights and principally from the basins of three rivers: the Cache La Poudre, the Big Thompson, and the Upper Colorado. In March 2020, the City purchased a non-tributary groundwater basin referred to as the Terry Ranch Water Project (the “Terry Ranch Water Project” or “Terry Ranch”). This groundwater source comes with native groundwater supplies that can be used as a drought supply and eventually as an aquifer storage and recovery basin. See “THE SYSTEM—Terry Ranch Water Rights and Storage Acquisition.”

Cache La Poudre. The cornerstone of the City’s water supply is the City’s senior direct flow rights on the Cache La Poudre River (“Poudre”), which provide consistent yield to the City’s principal water treatment facility (the Bellvue Water Treatment Plant) even in drought conditions. See “THE SYSTEM—Water Treatment, Storage and Distribution” below. The City also obtains water from its rights in six high mountain reservoirs which capture water from tributaries to the Poudre; rights to this water are generally more junior. Only one of these reservoirs, the Milton Seaman Reservoir, is used for multi-year carryover storage. The City also owns shares in irrigation companies in the Poudre basin. Some of these irrigation company water supplies are inaccessible to the City’s treatment facilities and therefore are used for non-potable water supply (e.g. irrigation of City parks), and some are not yet adjudicated for municipal use. Altogether the Poudre water sources contribute about a quarter of the City’s water supply during drought conditions.

Big Thompson. The City’s Big Thompson water supply consists of water rights derived from the City’s interest as a major stockholder in the Greeley-Loveland Irrigation System. This water can be delivered to the City’s secondary water treatment facility (the Boyd Lake Water Treatment Plant), or can be used as non-potable irrigation water delivered via canals. See “THE SYSTEM—Water Treatment, Storage and Distribution” below. The Greeley-Loveland Irrigation System also includes significant water storage facilities which allow carryover from wet to dry years. Some of the City’s water shares in the Greeley-Loveland Irrigation System remain in agricultural use through annual leases with area farmers. The City expects to use these shares for the municipal water supply in the future as demand warrants. Big Thompson sources also contribute about a quarter of the City’s water supply during drought conditions.

Upper Colorado. The System receives and stores water from the Upper Colorado River basin, west of the Continental Divide, through two interrelated trans-mountain diversion projects: the Colorado-Big Thompson Project and the Windy Gap Project. These projects are administered by the Northern Colorado Water Conservancy District and its Municipal Subdistrict as the local agencies contracting with the United States Bureau of Reclamation. Water from these projects can be delivered to either the Bellvue or the Boyd Lake Water Treatment Plant.

The Colorado-Big Thompson Project, which includes storage facilities and relatively senior water rights, was designed to provide water supplies supplemental to native (in-basin) water rights in northeastern Colorado; historically Colorado-Big Thompson yields have been high when native yields (such as yields from the Poudre) are low. The Colorado-Big Thompson Project is the City’s single largest source of raw water for its treated water supply and contributes approximately half of the City’s water supply during drought conditions.

The Windy Gap Project and the Windy Gap Firing Project. As described above under “—*Upper Colorado*,” the System currently receives Windy Gap water under an Allotment contract with the Northern Colorado Water Conservancy District, and its Municipal Subdistrict (the “Subdistrict” and collectively, the “Northern”), as the local agencies contracting with the United States Bureau of Reclamation. The System is also anticipated to receive the benefits of additional storage capacity for Windy Gap water under an Allotment Contract with the Windy Gap Firing Project Water Activity Enterprise of the Northern. Water from the projects related to such Allotment Contracts can be delivered to either the Bellvue or the Boyd Lake treatment plants.

The Windy Gap Project. The Windy Gap Project was developed to provide supplemental water supplies to the City, and other municipalities east of the Continental Divide. Allottees of the Windy Gap Project own units entitling them to shares of the water available from the Project. The City’s Windy Gap units confer valuable flexibility for the System because they include the right to use associated wastewater effluent to meet return flow and augmentation obligations. The Windy Gap Project delivers water to the municipal users through Colorado-Big Thompson facilities when unused capacity is available. See “THE SYSTEM—Planned Capital Improvements.”

Windy Gap Firing Project. As described under “THE SYSTEM—Factors Affecting the Delivery of Water to Customers,” lack of storage capacity in any water supply system is a mechanical limitation that can result in an inability to fully utilize the yields of water rights during average or wet years. Because the carryover storage of wet-year yields from the Windy Gap Project has been adversely affected by limits on available reservoir capacity in the Colorado-Big Thompson facilities, the Windy Gap Project produces substantial amounts of water but presently does not contribute any firm yield to the City’s water supply. For this reason, the City is participating in the Windy Gap Firing Project, a large east-slope storage project involving the City (along with other public and private water users owning Windy Gap water units) participating in the costs of construction and operation of a new reservoir (the “Chimney Hollow Reservoir”) being constructed by Northern for the purpose of holding and carrying over Windy Gap Project water from average years to drought years. The City anticipates that the completion of the Windy Gap Firing Project, estimated to be in 2026, would result in a net increase in the firm yield of the City’s water rights portfolio by 3,700 acre-feet, which would become part of the Future Water Account Phase 1. See “THE SYSTEM—Planned Capital Improvements.” The Windy Gap Firing Project affords the City and the other Allottees the economies associated with a large regional reservoir project, without having to incur the costs or delays that would be associated with a standalone project of its own.

The Windy Gap Firing Project had its groundbreaking on August 6, 2021. The groundbreaking was the culmination of many years of permitting activities. Key milestones for the permitting effort included: the Draft Environmental Impact Statement, published August 29, 2008; the Final Environmental Impact Statement, issued November 30, 2011; the U.S. Bureau of Reclamation issued the Record of Decision and signing the Carriage Contract on December 19, 2014; the Federal Court ruled in favor of the Bureau of Reclamation and the Corps of Engineers after environmental interest groups sued on December 10, 2020; and finally, the ultimate settlement with the environmental interest groups after they appealed on April 21, 2021. The Chimney Hollow Reservoir reached substantial completion on December 19, 2025.

In October 2020, the City entered into an Allotment Contract with the Subdistrict, acting by and through the Windy Gap Firming Enterprise, under which it became a member and Allottee of the Windy Gap Firming Project. The Windy Gap Firming Enterprise obtained financing for the Chimney Hollow Reservoir in 2021 through a combination of bond financing and funds contributed by certain Allottees. The City and the other Allottees have agreed to pay rates and charges to the Subdistrict sufficient to pay each Allottee's respective share of annual operating costs, debt service (unless a direct contribution is made to construction costs of Chimney Hollow Reservoir), reserve requirements and shortfalls, if any, due to defaults by other Allottees, and represented that they will treat the payment of such rates and charges as operating expenses of the System. These amounts are estimated to be approximately \$3,600,000 annually. In August 2024 the Subdistrict exercised the Completion C&E clause of the agreement to obtain additional financing necessary to address change orders in the project and bring it to completion. The City elected to participate in this additional financing. A failure by an Allottee to pay the annual rates when due would initiate a procedure in which other Allottees would be requested to make up the defaulting Allottee's missed payments, and upon the expiration of a grace period, to the possibility of forfeiture of the defaulting Allottee's Allotment without terminating its obligation to pay applicable rates and charges for its share of debt service.

Climate, Drought, and Wildfire Concerns. The System faces various environmental hazards and risks, which are similar to those facing other western water providers. In recent years, hydraulic and climate variability have amplified drought impacts and led to increasing concerns with the potential adverse effects of wildfires on high mountain watersheds.

Climate Change. Climate change is affecting historic weather cycles to an extent which is not fully understood, with varying impacts upon the volume of water available for diversion by some water utilities, including the City of Greeley portfolio.

The Water and Sewer Department acknowledges and incorporates climate change resiliency measures and scenario planning in its long-range water supply planning, demand analysis, and environmental risk analysis, most recently in the 2023 Integrated Water Resource Plan ("IWRP"). The IWRP considers how a range of temperature increases, combined with precipitation decreases, might affect our system yields and demands. The IWRP found that all three systems that contribute to Greeley's water portfolio (the Poudre River, Colorado-Big Thompson Project, and Big Thompson River) are vulnerable to warmer and drier future conditions, which may reduce water entitlements by five to 50%. To address this vulnerability, the City continues to make extensive investments in redundant infrastructure, excess capacity, municipal interconnects with other utilities, source water protection, flood and fire recovery programs, and diversification of its water resource and storage portfolios. The City is committed to building strong, safe and resilient systems and resource portfolios that maintain service level goals through prolonged drought, increased temperature, flooding, wildfire, and other shocks or system stressors.

Drought. The City has one of the most robust, diverse, and resilient municipal water resource collection and storage systems in the West. While the City owns large blocks of Colorado River water from the Colorado-Big Thompson ("C-BT") project and Windy Gap units, those resources make up only a portion of the City's water rights portfolio. The City's 22,000 units of C-BT water and 49 units of Windy Gap water make up approximately 50% of the City's water resource portfolio. The portfolio also includes senior water rights native to the Cache la Poudre, Big Thompson, and Laramie Rivers. The City has pursued water acquisition from these sources aggressively since the 1990's and continues to build an extensive portfolio that offers resiliency through excess resources and capacity. At this time, the City's water rights portfolio yields twice its annual average demand. This combined with increased storage capacity of Chimney Hollow Reservoir and the Terry Ranch project will provide long-term drought storage for Greeley in times of drought.

Wildfires. Recovery from the 2020 Cameron Peak Fire and the threat of future wildfires continue to pose a risk to our source water supply. The City has occupied an instrumental role in coordinating recovery efforts, facilitating the deployment of over \$32 million in federal, state, and local dollars to mitigation and restoration projects aimed at improving watershed health and water quality. In the past two years, the City has successfully completed three projects aimed at improving water quality and watershed resilience to the next wildfire. Planning efforts are underway, including a Source Water Protection Plan for the Poudre watershed and Wildfire Ready Action Plans for both the Big Thompson and Poudre watersheds. These efforts will identify opportunities to mitigate future wildfire risk and, importantly, provide a basis for securing external funding for such work. Investments in post-fire recovery and pre-fire planning and mitigation are essential in limiting the financial cost and operational impacts associated with treating poor quality surface water that persists following wildfires.

Since 2020, the Enterprise has incurred minimal net costs for this effort (less than five percent of total wildfire related expenditures) as funding for the payment of contractors is largely being provided from a variety of other federal, State, local and nonprofit sources. Most, or all, of the mitigation work occurs outside of the System’s service area and, with the exception of our high mountain reservoirs, does not directly affect physical facilities of the System.

Assessments Associated with Water Supply

A number of the City’s water supply sources (ditch companies, irrigation companies, and intergovernmental water supply projects) impose assessments or other charges allocated among the City and other participants to defray various kinds of ongoing costs. The largest assessments in 2025 (unaudited) were for the Windy Gap Firing Capital Project (\$2,866,746), Colorado-Big Thompson water (\$727,124.25), Windy Gap water (\$521,918), Greeley-Loveland Irrigation Company water (\$211,265), Greeley Irrigation Company water (\$211,265.19), and Water Supply and Storage Company water (\$161,834). Other assessments paid to irrigation and ditch companies ranged from a few hundred dollars up to \$96,344. All of these assessments and charges are treated as Operating Expenses payable from revenues of the System.

Non-potable Water Supply; Agricultural Use

Some City water supplies (for example, some diversions from the lower Cache La Poudre River) are generally inaccessible to the City’s potable water treatment facilities due to downstream logistics and limited river exchange capacities. Therefore, such sources from the lower Poudre are utilized as non-potable water, predominantly used for irrigation and river augmentation. The City has historically operated a non-potable irrigation system; its modern non-potable system commenced in 1996. Raw water from irrigation ditches traversing the City supplies water for turf irrigation for City parks, local school districts and other large turf irrigators who can utilize non-potable supplies. This use shifts such demands off the potable system and onto the non-potable system. The development of a non-potable system for large irrigation demands reduces peak summer demands on the City’s water treatment plants by 5 to 6 million gallons per day (“MGD,” a unit of measure generally referring to treated water production), and is expected to reduce the need for additional treatment plant capacity in future years. Since 2005, approximately \$23.9 million has been expended on the non-potable water master plan and program implementation. The City continues to invest in gravel pit storage for storing and retiming non-potable supplies for summer irrigation uses, and is working to update plans for pump-back facilities that would allow more of the City to receive non-potable water for greater numbers of days per year. These efforts are expected to serve to further shift irrigation demands to non-potable supply, extending the application of existing water rights and treatment capacities dedicated for potable supply. To distribute non-potable water supplies, the City has acquired running rights and conveyance agreements in several ditches and their lateral ditch systems. In addition to demand shifting, non-potable system efficiency projects have been implemented and others are planned to

manage demand and waste from large irrigation customers to extend the application of existing non-potable supplies to cover greater areas and customers.

Some of these non-potable supplies also benefit the City by meeting return flow and augmentation obligations. The variable annual water supply surplus, i.e., those supplies beyond demand and current storage capacities, are routinely provided by lease to various agricultural entities for irrigation and other purposes, pursuant to annual rental agreements. Certain water rights owned by the City (including a fractional portion of the City's rights in the Greeley-Loveland Irrigation System, Water Supply & Storage Company, Larimer & Weld Irrigation Company, and the New Cache irrigation system) are presently decreed for agricultural uses and therefore remain in long term agricultural leases pending water court change of water rights use adjudications.

Terry Ranch Water Rights and Storage Acquisition

In 2020, the City entered into a Master Purchase, Sale and Water Credit Administration Agreement dated as of June 17, 2020, as amended and restated February 22, 2021 (the "Master Agreement") with Wingfoot Water Resources, a Colorado limited liability company ("Wingfoot"), whereby Wingfoot agreed to sell and the City agreed to buy, property consisting of rights to nontributary groundwater, certain existing wells, associated interests in real estate and aquifer-recharge storage capacity in the Upper Laramie formation and Terry Ranch located in Northern Colorado, near the Wyoming border.

The Master Agreement provided for an acquisition transaction in which the rights and certain associated interests in real estate, wells and other property (the "Property") would be conveyed by Wingfoot to the City in exchange for the issuance of transferable credits (the "Credits") entitling the owner of a Credit to tender it to the City at any time through December 31, 2099 in satisfaction of the raw water dedication requirements (the "Raw Water Dedication Requirements") applicable to new development in the City. The Raw Water Dedication Requirements provide that land developers seeking to construct new projects in the City must either provide water rights or make a cash payment sufficient to provide adequate water to serve the proposed development. A developer's option of providing cash instead of water rights is referred to as the "cash in lieu" option. Under the Master Agreement, one Credit may be tendered by a developer in lieu of contributing rights to one acre-foot of water or its cash in lieu equivalent to the City. A total of 12,121 Credits were issuable under the Master Agreement.

The Credits were valued at the time of execution of the Master Agreement at \$30,000 per Credit, with their agreed value for certain purposes of the Master Agreement accreting at 3% compounded annually. Under the Master Agreement the City agreed not to modify its Raw Water Dedication Requirements in such a manner (for example by not honoring the Credits or reducing the required amount of cash in lieu) as to disadvantage the Credits, and agreed to substantial liquidated damages if it does so. The Master Agreement also required that Wingfoot would provide \$125,000,000 in cash derived in part from, but not conditioned upon, its sale of Credits, in several payments toward the cost of constructing infrastructure necessary to incorporate the Terry Ranch rights and aquifer storage capacity into the System, with the remaining cost to be contributed by the City. The total cost and phasing of such construction will depend upon the actual growth in water demand over an extended period of time and cannot be predicted with certainty. To the extent that water from the aquifer is delivered either outside the System's service area or used to generate electricity, the City and Wingfoot have agreed to share the resulting revenues.

The City has begun construction of an approximately 30-mile bi-directional pipeline and treatment facility connecting the Terry Ranch wells to the System. The bi-directional pipeline will allow water from the aquifer to be delivered to the System and water from other sources in the City's water rights portfolio to be stored by using it to recharge the aquifer. As of the date of this Official Statement, approximately 14 miles of the pipeline has been constructed and installed. The final design for the remaining approximately

16 miles has been finalized, with construction to begin in the future when the City sees water demand growth that necessitates the Terry Ranch water supply. A significant advantage of aquifer storage projects over reservoirs is that they can be constructed in phases rather than all at once. The City's long-term plan is to complete the infrastructure needed to utilize the aquifer for storage shortly before it will be required by System demands.

Although the issuance of the Credits will result in the City foregoing future cash-in-lieu revenue, the Terry Ranch transaction has numerous and substantial long-term benefits for the Enterprise. The use of the Credits in the City's initial acquisition of the Property made the acquisition transaction largely cashless for the City. The construction of infrastructure and use of the water rights need not occur immediately, or all at once, and can be done incrementally as water demand and financial resources require or permit. This will allow the City to respond incrementally to rising water demand. Although the aquifer is not considered to be naturally recharged, an estimated 1,200,000 acre-feet of water is legally and physically available for withdrawal from the aquifer and can be used as a supplemental supply in the System as and when the pipeline and treatment facility are constructed. An additional estimated 1,000,000 acre-feet of Upper Laramie Aquifer water underlies the State Land Board parcels that are interspersed with the Terry Ranch water rights. In 2021 the City assumed a lease between Wingfoot and the State Land Board that gives the City sole access to the underlying Upper Laramie Aquifer water provided the City meets certain conditions. A drilling program is currently underway to secure this water under the terms of the lease. Following the drilling program, the City will submit an application to water court seeking a non-tributary aquifer determination for the Upper Laramie Aquifer water underlying the State Land Board parcels. Acquiring this determination through a water court decree will ensure that Greeley's Terry Ranch water rights are available and protected from injury.

Supplemental water supplies are expected to be withdrawn from the aquifer for a period of years before the City would begin using the aquifer for water storage. The City contemplates that the credits can be honored, and service provided to tendering developers, with water available in its current water rights portfolio, i.e., the Terry Ranch water itself was not required to honor the credits. The use of the bi-directional pipeline and aquifer recharge technology for future storage, obviates the need for construction of more expensive surface dam and reservoir facilities which would have required large capital outlay and a lengthy and unpredictable permitting process.

The Master Agreement includes a put/call feature under which, for a 25-year period, the City will have the right to call, and Wingfoot will have the right to put to the City, 167 Credits at the then prevailing adjusted price (the "Option Price") of \$30,000 per Credit, escalating at 3% compounded annually. Using a budgetary assumption that the put or call option will be fully exercised in each year it is in effect, the City authorized its future put/call payments as Subordinate Obligations, payable from the Net Revenues, under its existing revenue bond ordinances. These payments are anticipated to gradually increase from approximately \$5,000,000 to approximately \$11,000,000 annually in the years 2021 through 2047. Any payments due from the City on account of puts or calls of Credits or liquidated damages events remaining unpaid at the end of the year they are incurred are required to be converted into subordinate revenue notes of the Enterprise.

Water Acquisition Planning

Future Water Account Phase 2. In 2008, recognizing the increasing competition for water supplies in northern Colorado, the Council and the Board planned for a Future Water Account Phase 2, with the goal of acquiring an additional 10,000 acre-feet from 2010 to 2035. This plan replaced the previous Future Water Account Phase 1 implemented in 2003, and like the initial plan, the Phase 2 water supply acquisitions and water rights firming projects are intended to enable the City to accept cash in lieu of raw water when new development occurs. The City has since spent \$60.6 million to purchase approximately

8,263 acre-feet. Some of the water purchased is still decreed for agricultural use and must go through a water court change case to be used for municipal purposes. The City's plan is to continue these Phase 2 water purchases, budgeting approximately \$6 to \$10 million per year.

Water Yields and Drought Planning. The City completed an Integrated Water Resources Plan in 2023. This innovative plan utilizes modeling of the City's portfolio in multiple future scenarios combining growth projections, hydrologic variability, water regulation and drought scenarios to ensure the City's water yields meet future growth needs. This plan identifies and prioritizes capital improvement projects that will perform well under multiple future conditions. An adaptive planning framework ensures that the City incorporates changes as they occur and adjusts the City's investments appropriately. State law requires large municipal water utilities, those supplying over 2,000 acre-feet per year, to adopt Drought Emergency Plans. In 2021, the City updated its plan to enhance flexibility while minimizing financial impacts on both customers and the utility. The plan focuses solely on managing outdoor water demand, increasing rates for customers who exceed their water budgets. Water budget adjustments can be scaled based on the severity of the drought or emergency. With the City's advanced metering infrastructure, real-time water usage data enables more precise monitoring and control when an emergency is declared.

To offset financial strain on the utility, the City has established a drought reserve fund, which helps stabilize revenue losses caused by reduced water sales during drought-related restrictions.

The City's various water rights available to its treated water system total approximately 40,000 acre-feet firm yield. The City uses the "firm yield" of water supplies to assess the current water supply and to compare new resources on an equivalent basis. The firm yield of the System is the demand that can be met without shortage during all six years of a "50-year critical drought;" such a drought has a severity equal to the average of the worst droughts in each 50-year period of a peer-reviewed 50,000-year synthetic hydrologic data set. Firm yield includes water previously placed in storage reservoirs. The 50-year critical drought standard is similar to standards used by other regional water suppliers (such as the Fort Collins and Denver water systems), and the City believes it is an appropriate planning standard for the System.

Potable System demands for the 2025 water year (excluding consumption associated with municipal customers providing their own raw water supplies as described above) totaled approximately 23,000 acre-feet. Non-potable water demand for in-City irrigation totaled approximately 3,500 acre-feet. Some of the annual excess water was leased for agricultural purposes because it was not needed for municipal use. In water years when supply exceeds demand, excess water is stored in City storage facilities or rented for agricultural or industrial use. If the City's storage capacity is exceeded and there is no rental demand, water is released to downstream users without compensation to the City.

The City believes that its water rights portfolio, combining senior direct flow rights, supplemental Colorado-Big Thompson water supplies, irrigation ditch supplies, and junior native water rights with storage, has resulted in a sufficient water yield for the City to accommodate a wide variety of hydrologic conditions.

In February 2017, the City implemented the "Water Budget Rate Structure," which is based on inclining block tiered rates and customized water budgets. These budgets are tailored to each property's irrigation area and household size, promoting efficient water use by imposing higher penalty rates for excessive, wasteful, or unsustainable water consumption. Additionally, this structure serves as a tool for drought response, allowing automatic reductions in water budgets during supply shortages. While lower per capita water use aligns with conservation goals, it also results in reduced water sales and revenue, assuming no rate adjustments or system growth. Acknowledging this, staff has incorporated lower per capita water use projections when setting rates. See "FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Rates and Charges" and "—System Financial Operating History."

State law requires large municipal water utilities, serving over 2,000 acre-feet per year, to adopt Drought Emergency Plans. As part of the City’s long-term demand management strategy, outdoor watering restrictions are a permanent measure to control peak demand. In 2021, the City updated its Drought Emergency Plan to integrate the Water Budget Rate Structure and ensure mechanics are in place for major infrastructure and drought responses.

Water Treatment, Storage and Distribution

Raw water is treated at the City’s two treatment facilities, the Bellvue and Boyd Lake Water Treatment Plants. The plants’ combined treatment capacity is approximately 70 MGD. During 2025, the average daily water consumption was 21.5 MGD, with a maximum summer day consumption of 41 MGD. Both average and peak day demands include outside-City service pursuant to intergovernmental agreements with nearby municipalities. All water treatment is required to be performed in compliance with applicable state and federal rules and regulations.

The Bellvue Water Treatment Plant (“Bellvue WTP”) is located near Fort Collins, approximately 30 miles northwest of the City. It is the City’s main plant for meeting treated water demand and is operated year-round. Originally constructed in 1907, the Bellvue WTP has been enlarged and upgraded numerous times. A 20 MGD replacement treatment train was completed in 2020 that replaced older filters constructed between 1946 and 1953. Following completion of this new train, the Bellvue WTP has a sustained capacity of approximately 32 MGD. The new 20 MGD treatment train includes new rapid mix, flocculation and sedimentation basins and dual media filtration, all housed within a single building.

The Boyd Lake WTP (“Boyd Lake WTP”) is located east of Loveland, approximately 18 miles west of the City, and was originally constructed in 1964. This plant has a capacity of approximately 38 MGD and is operated from April through October as a peaking plant to meet summer irrigation demands. Recent improvements to the plant include new plate settlers, a sludge collection and pumping improvements, upgraded supervisory control and data acquisition (“SCADA”) system, chemical and disinfection system improvements, clearwell repair, and aeration improvements to the raw water source for the treatment plant. The purpose of these improvements is to produce better water quality and increase operational reliability.

Treated water is delivered to three storage sites (reservoirs and tanks) in the City; these storage sites have a combined capacity of 52 million gallons (“MG,” a unit of measure for treated water storage). In 2022, the Colorado Department of Public Health and the Environment notified the city that three of the water storage tanks that were serving pressure zone 1 were a sanitary violation due to the floating fiberglass membrane covers. The City responded by taking these tanks (a total of 22.5 MG of storage) out of service. City engineers determined that, with reconfigurations of the transmission and distribution system, the remaining 52 MG of storage in the system was sufficient for pressure and fire protection in pressure zone 1 for the next 10 years. Treated water from the Bellvue Water Treatment Plant is conveyed to the City by gravity, while treated water is pumped from the Boyd Lake Water Treatment Plant. A new 5 MG storage tank was added to the Gold Hill Storage tanks in 2017.

From storage sites, water is distributed to the City by gravity flow. The System includes 7.2 miles of raw water supply mains, 165.69 miles of transmission lines, and 515.76 miles of distribution mains. The System’s distribution system has four pressure zones, interconnected by pressure-reducing valves and pump stations. In addition to conveyances related to treated water, the City maintains 22.19 miles of non-potable water mains that deliver non-potable water from pump stations to customers for irrigation needs.

Planned Operating Expenses

Operating expenses to run the System are financed through water rate revenue and through miscellaneous revenue paid to the water fund, such as royalties, land leases and water rentals.

Planned operating expenses for the System for the next five years are shown in the following table. Actual results will be affected by future events and circumstances and may differ materially from the estimates included in current plans.

TABLE III
Five Year Operating Financing Plan

	2026	2027	2028	2029	2030	Total
Costs:						
General						
Administration	\$ 5,210,477	\$ 5,389,853	\$ 5,575,388	\$ 5,767,293	\$ 5,965,784	\$ 27,908,795
Transmission, Distribution, and Treatment	17,035,920	17,632,177	18,249,303	18,888,030	19,549,112	91,354,542
Supply	13,336,139	13,894,006	14,182,408	14,479,784	14,868,379	70,760,716
Debt Service	15,475,130	14,744,257	19,064,358	17,468,697	20,998,120	87,750,562
Interfund						
Transfers	<u>3,446,004</u>	<u>3,581,221</u>	<u>3,721,766</u>	<u>3,867,853</u>	<u>4,519,699</u>	<u>19,136,542</u>
Total	<u>\$54,503,670</u>	<u>\$55,241,513</u>	<u>\$60,793,222</u>	<u>\$60,471,656</u>	<u>\$65,901,094</u>	<u>\$296,911,157</u>

Source: Five-Year Operating Financing Plan

Planned Capital Improvements

Capital improvements to the System have been financed by System revenues (including System revenues accumulated in reserves), supplemented as necessary by the issuance of bonds and from moneys borrowed from the Colorado Water Resources and Power Development Authority and the Colorado Water Conservation Board.

Projected capital expenditures for the System for the next five years are shown in the following table. The timing and amounts of such expenditures are subject to change in the future as circumstances warrants.

TABLE IV
Five Year Capital Improvement Financing Plan

Costs:	2026	2027	2028	2029	2030	Total
System Expansion	\$12,628,442	\$22,776,188	\$16,261,198	\$20,250,939	\$15,467,498	\$ 87,384,265
System Replacement	57,378,391	16,727,275	15,176,691	58,293,343	26,827,992	174,403,692
Water Acquisition	<u>8,488,725</u>	<u>14,363,000</u>	<u>11,147,000</u>	<u>10,677,000</u>	<u>12,890,000</u>	<u>57,565,725</u>
Total	<u>\$78,495,557</u>	<u>\$53,866,463</u>	<u>\$42,584,889</u>	<u>\$89,221,282</u>	<u>\$55,185,490</u>	<u>\$319,353,681</u>

Source: The City.

The capital improvement plan is expected to be financed over the next five years from operating revenues, from working capital reserves, and from borrowings secured by the pledge of Net Revenues, including the Series 2026 Bonds. The City expects to issue two or more additional series of water revenue bonds starting in 2027 and 2029. The System capital improvement plan is subject to annual review and change as deemed appropriate by the Board and the City. See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Financial Operating History,” “THE SERIES 2026 BONDS—Special Obligations,” and “SECURITY FOR THE SERIES 2026 BONDS—Additional Obligations.”

Water Treatment Plants. Significant improvements to the Bellvue Water Treatment Plant (the “Bellvue WTP”) have been completed and ongoing improvements are occurring at the Boyd Lake Water Treatment Plant (the “Boyd WTP”). The improvements to the Bellvue WTP replaced 20 MGD filters from the 1950’s with a new 20 MGD treatment train consisting of rapid mix, flocculation and sedimentation, and dual media filtration. Construction was completed on the new 20 MGD treatment train in 2020. An additional clearwell is currently in design as the first step to expand the treatment plant’s permitted capacity. It is anticipated that construction on the clearwell will begin in 2028. Ongoing capital improvements to the Boyd Lake WTP are expected to eventually allow the plant to operate year-round when desired as well as improve water taste. Recently completed improvements consist of: new plate settlers; a sludge collection system; upgraded SCADA system; chemical and disinfection system improvements; clearwell repair; and aeration improvements to the raw water source for the treatment plant. Construction to replace the flocculators began in 2024 with electrical upgrades and replacement of the flocculators anticipated during the off-season in winter 2025-2026. The purpose of these improvements is to address concerns regarding aging infrastructure and to enhance water quality. A water treatment master plan will begin in 2026 to identify future upgrades and develop a capital improvement projects plan.

Transmission System. Construction activity on the northern section of the Bellvue pipeline was completed in 2017. The only section remaining to be constructed is the Gold Hill segment which would extend the 60-inch diameter pipeline south of the Poudre River to the Gold Hill storage facilities. Easement acquisition is complete, and the project is designed and shovel ready. The necessary crossing of Colorado State Highway 257 was installed in 2024. The City has applied for grant funds from FEMA for a portion of the construction costs. The remainder of the construction costs would be provided by the City, coming from fees and charges, and bond proceeds.

The City is currently designing a new 36-inch diameter pipeline to replace the existing 1929 20-inch cast iron pipe and 1931 20-inch cast iron pipes known as “The Cache segment.” The pipeline runs from south of County Road 62 just west of 95th Avenue and connects with the recently completed Union Colony pipeline project west of 83rd Avenue on 4th Street. The City intends to construct complete construction before the peak demands of Summer 2026. Planning continues on replacement of these near 100-year old transmission mains.

Distribution System. The City continues their efforts to improve the water distribution system and is completing the Montview water system improvements and the “O” Street waterline improvements. The Montview project relocates water lines from backyards into City streets, improving the ability for operations to access and maintain the water distribution system, concurrently reducing risks of future waterline failures to both the City and residents. The City also continues efforts in the planning and design of similar system improvements in the Farr neighborhood. The O Street waterline project provides much needed interconnectivity in the Northwest side of the City between N 23rd Avenue and N 25th Avenue.

To maximize the City’s abilities to operate and maintain the distribution system, the City is also undertaking a new program to construct system improvements/system replacements using City crews. Funding is also allocated annually for the systematic replacement of valve and fire hydrant and water meters that are either aging or not functioning properly.

Non-Potable System. The City is building out a non-potable system of detention ponds, pump stations, and distribution lines to allow customers irrigating large tracts of turf to utilize cheaper untreated water supplies. The system is currently run through 43 non-potable pump stations and 22.19 miles of non-potable mains. Non-potable water supplies are more available than water resources that can be delivered to the treatment plants and are significantly less expensive. The City’s long range water planning anticipates non-potable water use to increase to approximately 10,000 acre-feet annually from the 2024 usage of 2,787 acre-feet. To accomplish this, the City is changing its development policy to require non-potable installation in most cases and the City will contribute to the overall cost to install non-potable infrastructure by paying for oversizing when needed. Additionally, the City has programmed approximately \$35 million in backbone improvements to the non-potable system over the next 10 years. At full build out the non-potable system is planned to have 68 pump stations, from the 43 stations in service in 2025. Conversion projects focus on switching city parks and surrounding large turf irrigators from irrigating with potable water to non-potable water.

Terry Ranch. Another significant capital improvement project is the Terry Ranch Pipeline and Aquifer Storage project, which is opening a large aquifer storage basin for the City allowing water in wet years to be stored for the future protecting the City from future droughts. For a description of the Terry Ranch project see “THE SYSTEM—Terry Ranch” above. Construction for this project will be partially funded by the Series 2026 Bonds.

Capital Improvement Planning Factors. Between 2004 and 2010, the City supplemented its 2003 Water Master Plan, which has an approximately 50-year time horizon, by adding the Future Water Account Phase 2. The planning and permitting process for the expansion of Milton Seaman Reservoir started during this timeframe which has since been replaced with the Terry Ranch Water Project. While the City believes that its existing water supplies can accommodate growth until approximately 2065, climate data indicates temperatures are warming, causing landscapes to require more water. The growth and development outlook for the City and Northern Colorado has placed the City in competition with numerous governmental and private users for limited regional water supplies. Protection against these long-term risks of competition and price pressure, are the principal reasons for the City’s continued water supply acquisition planning. Between 2023-2024 the City created its Integrated Water Resource Plan (“IWRP”). The IWRP is a holistic water resource plan for the City that identifies specific triggers that will change points in the strategy for future water acquisition supply management, and the construction of capital infrastructure to access the Terry Ranch Aquifer.

The City has grown from a population of 77,815 in 2000 to an estimated 2024 population of 114,363. The City and the surrounding region saw significant growth, despite the downturn caused by the COVID-19 pandemic. See “APPENDIX D—ECONOMIC AND DEMOGRAPHIC INFORMATION.” See also “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Customers” as to potential changes in non-residential water demand.

Lead Service Identification and Replacement Project (“LSLIR Project”). Greeley Water’s top priority is to provide safe drinking water and protect public health. The water leaving the City’s treatment facilities is lead-free, however lead may be present in older homes’ service lines. In anticipation of the EPA’s revisions and improvements to the Lead and Copper Rule, Greeley Water proactively initiated the LSLIR Project in 2023. The LSLIR Project is completing an inventory of the material-type of approximately 29,000 Water Service Lines in the City. The inventory utilizes a number of different investigation methods including: review of documentation and records, basement inspections to check the service line material as it enters properties, and potholing investigations. As required by the revised regulations, the public inventory is available to view at www.greeleygov.com/leadprotection.

Where lead service lines are identified, the City is replacing these free of charge to the customer. Galvanized service lines are also replaced if they are, or could have been previously downstream of a lead line. The goal is to complete the inventory and remove all lead lines by the end of 2026. The City received a grant in 2024 from the CDPHE of \$250,000 to pay for basement inspections and received a loan through the Colorado Water Resources and Power Development Authority and the Colorado Drinking Water Revolving Fund loan program to pay for the portion on the lead replacement project occurring in the older areas of the city most at risk of lead service lines. The loan award includes \$10M in principal forgiveness.

Environmental Concerns

The operation of the System is subject to substantial environmental regulation under both state and federal law. Although System management believes it is in compliance with all material regulations affecting the System, there can be no assurance that future compliance with such requirements would not frustrate otherwise feasible projects or result in increased capital and operating expenses for the System. The City's water supply and treatment operations are affected by numerous regulatory requirements, primarily those imposed by federal laws such as the Safe Drinking Water Act and the Clean Water Act. The City is in compliance with all current drinking water and water quality standards, but the Water and Sewer Department anticipates that new regulations (as well as capacity concerns) would continue to require ongoing rehabilitation and improvement of its treatment facilities. See "THE SYSTEM—Water Treatment, Storage and Distribution," and "THE SYSTEM—Planned Capital Improvements" above. Compliance with changing federal and State regulations may affect the cost of water treatment and distribution. The City recently completed master plans for the transmission and distribution system, the wastewater collection system, and the non-potable system intended to provide the roadmap for building future capital plans.

FINANCIAL INFORMATION CONCERNING THE SYSTEM

Budget Process

In the summer of each year, the Board recommends to the City Manager a separate System budget for the upcoming year; the System budget is then included as a separate component of the City's overall budget process. The City's budget provides detailed estimates of proposed expenditures for each City agency for the ensuing fiscal year, and also set forth corresponding expenditure information for the current and last full fiscal years. The budget also includes information as to actual and anticipated revenues. A public hearing on the proposed budget must be held before its final adoption. The Council must adopt the budget by ordinance no later than December 15th; then, before the end of the current fiscal year, the Council must adopt an ordinance, based upon the budget as adopted, appropriating the moneys needed for various municipal purposes during the upcoming fiscal year. In general, all expenditures must be made in accordance with the appropriation ordinance. The City's 2026 budget and the corresponding appropriation ordinance were adopted on October 21, 2025. In recent years, the System operating budget has not changed substantially. The City continues to budget for Cameron Peak Fire mitigation activities, appearing as a large budget item of offsetting expenditures and revenues. Water assessment costs for the Windy Gap, Colorado-Big Thompson and other ditch company assessments reflect modest increases. The debt service for the Windy Gap Firing project does drive an increase in the department operating budget as it activates with construction progress. For the 2024 budget, fourteen new positions were approved with limited changes to other operating costs. For the 2025 budget, 17 new positions were approved with limited changes to other operating costs. Seven of these new positions were building a construction crew for the Water Distribution unit to undertake rehabilitation projects in the system saving the city the costs of hiring contractors for the work. For the 2026 budget, no new positions were approved, with limited changes to other operating costs.

There are procedures by which the budget and appropriations for a particular year may be modified to reflect actual revenues and expenses. The City’s budgets are prepared in conformity with State law requirements which differ in some respects from generally accepted accounting principles (“GAAP”). The Board also submits its long-range capital plans for the System to the Council. Accordingly, although the Charter gives the Board the power to establish minimum water rates (as described below under “System Rates and Charges”), the Council retains control over the budget and capital plan for the System.

System Rates and Charges

It is the responsibility of the Board to annually establish minimum water rates sufficient to pay all operation and maintenance expenses of the System, all debt service requirements, and additions to a reserve account in sufficient amounts to offset depreciation of the System. The Charter prohibits the Council from reducing rates so established by the Board; however, the Council may increase the rates by resolution.

All System rates and charges are set based upon a cost-of-service model developed by the City and its water rate consultants. The cost-of-service model is updated on an annual basis and takes into account factors such as volume of water demand, consistency of water demand, provision of raw water rights to the City and other factors. The City classifies its water customers by applicable service rate depending upon: location within or outside the City; whether the property served is residential, commercial, industrial, agricultural special contract, or another municipality or quasi-municipality; and whether the customer provides raw water rights to the City. 100% of System accounts are metered. As permitted under the Bond Ordinance and ordinances authorizing outstanding Parity Obligations, the System does not charge for water service to City-owned property open to use by the public such as City parks.

The City’s monthly water bills include a consumption charge for each 1,000 gallons of water consumed and a fixed service charge based on meter size (regardless of the volume of water consumed). Effective January 1, 2026, residential and commercial treated water consumption charges per 1,000 gallons vary from \$6.18 to \$13.01, while industrial rates vary from \$5.04 to \$5.47. Additional fixed monthly treated water service charges vary from \$21.00 for the smallest meter size (within the City) to \$306.00 for the largest meter size (outside the City). The City also provides non-potable water at a rate of \$4.53 per 1,000 gallons and \$21.00 per month. The rates for treated water delivered under intergovernmental agreements with nearby municipalities are based upon the City’s water rate cost-of-service model, plus ten percent, subject to annual adjustment. See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Customers” below. The Board has also imposed “raw water surcharges” on certain non-potable customers and nonresidential treated water customers for use of water in excess of allotted amounts.

The City’s 2026 water rates reflect an average increase of 5.5% over 2025 water rates. For the preceding four years, water rates have reflected the following average increases over the preceding year: for 2025, 6.0%; for 2024, 3.5%; for 2023, 3.0%; for 2022, 6.0%; and for 2021, 6.0%. Water rate increases in the range of 4% to 6% are expected over the next several years, in order to fund capital improvement projects and for the acquisition of additional water rights. The Water and Sewer Department typically conducts an annual survey comparing single-family residential water bills for selected major front-range water suppliers; the most recent such survey was conducted in late 2025, assembling rate information for 27 such suppliers, and concluded the City’s average water bill was slightly higher than the median bill for the surveyed suppliers.

Increasing water cost to the consumer has likely played a role in the overall trend of decreasing per capita usage that water utilities across the nation have experienced. The City’s customers receive a utility bill that includes water, sewer, and stormwater charges and the costs for all three have increased substantially in the last ten years. Of these services, the water use is the one that customers have the most control over. The System has seen decreasing usage per water account and has lowered its assumed per

capita usage when forecasting water sales revenue. Year to year weather variability is consistently the largest consideration for customer water usage. City financial staff plan conservatively for wet weather (with low water sales) when creating revenue budgets. The 2023 and 2025 years were exceptionally wet and negatively impacted revenue collection. See “THE SYSTEM—Water Acquisition Planning—*Water Yields and Drought Planning*.”

In evaluating the need for large water storage projects, federal agencies typically seek assurance that the project proponent is efficiently using its current water supply and is implementing an effective conservation program. One conservation program element that such agencies deem particularly important is a conservation rate structure. The City implemented the Water Budget rate structure in February of 2017. The rate structure uses individualized rate tiers that vary according to lot size, number of people in a household, and daily weather conditions. The Water Budget rate structure is a fair rate structure that encourages water conservation yet accounts for variability in water usage needs that a simple tiered structure does not recognize.

It is possible that the Colorado Public Utilities Commission (the “PUC”) could seek to regulate rates charged by municipalities for extraterritorial service; however, the PUC has not as yet sought to exercise such regulatory authority. The effect of any such regulation on System revenues cannot be determined.

Set forth below is a breakdown by account classification of number of accounts and System service charge revenues received by the City in 2024 and 2025 (unaudited).

TABLE V
System Service Charge Revenues ¹

Classification	2024				2025 (unaudited)			
	No. of Accounts	% of Total	Revenues	% of Total	No. of Accounts ³	% of Total	Revenues	% of Total
Within the City:								
Residential metered	26,868	90.36%	\$28,046,607	54.58%	26,616	90.56%	\$27,714,459	54.01%
Commercial/Industrial	1,970	6.63	13,717,085	26.69	2,085	7.09	14,713,827	28.68
Non-potable	245	0.82	1,036,185	2.02	94	0.32	902,868	1.76
Outside the City:								
Residential metered	466	1.57	562,739	1.10	427	1.45	651,018	1.27
Commercial/Industrial	133	0.38	146,064	.28	106	0.36	136,437	0.27
Municipalities ¹	18	0.06	7,237,864	14.09	18	0.06	6,618,198	12.90
Greeley-Loveland shareholders	52	0.17	161,696	.31	45	0.15	167,048	0.33
Special industrial rate	<u>1</u>	<u><0.01</u>	<u>477,982</u>	0.93	<u>1</u>	<u><0.01</u>	<u>407,796</u>	0.79
Total ²	<u>29,733</u>		<u>\$51,386,222</u>					

¹ This reflects revenues generated from provision of water treatment service pursuant to intergovernmental agreements with other municipalities. See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Customers” below.

² Service charge revenues in the Water Fund financial statements (see “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Financial Operating History” below) also include developer payments in lieu of water rights (described below in this heading) and raw water surcharges, as well as revenues from water rentals, meter sales and other minor items.

³ The City’s implementation of a new billing system, which included significant data cleanup, resulted in a reduction of the number of accounts. Source: The City

The City also charges plant investment fees (“Plant Investment Fees”) for new service, to recover the customer’s portion of the capital investment in the System. Plant Investment Fees are based upon the estimated replacement value of the System at the time of connection to the System and vary depending upon tap size. Effective March 1, 2026, Plant Investment Fees vary from \$16,900 (smallest tap size) to \$707,200 (6” tap). Plant Investment Fees for taps larger than 6” are negotiated between the property owner and the City. Plant Investment Fees do not include the costs of the meter, labor and materials required in

making a tap onto the System, service line installation, or street trenching and repairing, all of which must be paid in advance by the owner, lessee, or user of the property requesting service. Effective March 1, 2024, the City implemented a schedule for Plant Investment Fee reductions for homes on smaller lots, accessory dwelling units, and for customers that will use non-potable irrigation water to right size their system charge to the impact they will have on the system. The System’s municipal wholesale customers do not pay Plant Investment Fees in relation to individual water taps; instead, they pay certain lump-sum system development charges to secure treatment and transmission capacity. These system development charges are accounted for under the audit category “Plant Investment Fees.” See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Customers” below. Set forth below is historical information as to water tap sales and related Plant Investment Fee collections.

TABLE VI
Water Taps Issued and Related Plant Investment Fees Collected

	2020	2021	2022	2023	2024	2025 ²
Water Taps Issued	120	424	487	215	224	234
Plant Investment Fees	\$1,904,767	\$6,452,310	\$10,083,406	\$3,530,900 ¹	\$2,813,921	\$4,615,791

¹ Only reflects plant investment fees generated within the City. 2023 included a System Development Charge payment of \$11,273,522.56 from the Town of Windsor to increase their base usage.

² Figures are estimated.

Source: The City

Other than Plant Investment Fees related to water taps, substantially all of the other Plant Investment Fees as set forth in the Water Fund financial statements are derived from system development charges paid by the System’s municipal customers.

In addition to Plant Investment Fees, the City requires that developers provide raw water rights at the time of annexation or development (accounted for under the audit category “Contributions from Developers”). Single family residential requirements are set at 3 acre-feet per acre of property being developed; multi-family and non-residential requirements are based on projected water demand. The raw water requirements for multi-family and non-residential customers was revised in 2019 to be based on projected demand per the type of development, rather than the tap size. A cash-in-lieu amount instead of water rights contribution is also permitted (accounted for under the audit category “Charges for Service”). In 2025, the City’s cash-in-lieu payments totaled \$779,310, with another \$461,569 paid in raw water surcharges charged to customers who exceeded their raw water dedication. Prior to 2018, the City had a policy in place that encouraged water rights contributions over cash-in-lieu payments but has since changed its policy to allow unlimited amounts of cash-in-lieu or tenders of raw water Credits associated with the Terry Ranch aquifer acquisition. The raw water surcharge is meant to encourage customers to either reduce their water usage to within their dedication or to increase their dedication. See “THE SYSTEM—Terry Ranch Water Rights and Storage Acquisition.”

Developers requesting service to a particular area are also required to provide water line improvements to meet the needs of their development. The value of improvements so provided (non-cash) are accounted for under the audit category “Contributions from Developers.”

Billing and Collection

The City bills water customers monthly. For delinquent accounts, the City may disconnect water service until the bill, plus a reconnection fee, has been paid. A final notice and a shutoff notice are given before services are terminated. The Water and Sewer Department reports that an insignificant number of water service charges have been written off as bad debt in recent years. The Greeley Municipal Code

provides that all water rates constitute a charge and lien upon the premises to which water is delivered. The City implemented a new Customer Information System (also known as a Billing System) at the end of 2025. The new billing system provides better access to data by both customers and employees, integrates cross connection control and meter services with billing records, and adds new more effective ways for the city to communicate with customers.

System Customers

The following table shows the largest customers of the System by treated water consumed. (The City’s Parks Department is also a large consumer of treated water but is not included in this table because the System does not charge for service provided to City-owned property open to use by the public.)

TABLE VII
Largest Customers of the System 2025 ¹

Customer	Consumption (1,000s gallons)	Percentage of Consumption ³
Beef Processing	745,945	8.65%
Municipality ²	741,464	8.60
Food Production	684,951	7.94
Municipality ²	283,978	3.29
Local Government	283,398	3.29
University	142,844	1.66
School District	124,952	1.45
Industrial	87,838	1.02
Municipality ²	87,548	1.02
Hospital	50,868	0.59
Total	<u>3,233,786</u>	<u>37.51%</u>

¹ Based on treated water consumption.

² These municipal customers provide their own raw water supply, with the System providing treatment service only. See narrative below.

³ Based on total System consumption of 8,621,752.

Source: The City

In the last 10 years, the System has experienced some demand from oil and gas operators for water to be used in hydraulic fracturing; however, the City does not consider this to be a reliable source of demand or revenue over the long term. Budgeted revenue from this source is set conservatively. The City sells water for use by these customers as well as construction and landscape companies through rented fire hydrant meters, and through three bulk water stations placed in areas of the distribution system that will benefit from increased water use.

The City provides water treatment service to the City of Evans (“Evans”) pursuant to an agreement extending through 2033, with ten-year renewals thereafter unless terminated according to the terms of the agreement. The agreement requires Evans to acquire sufficient water rights to satisfy its treated water requirements. In the event of a shortage of treated water, caused by the inability of a component of the System to function. Evans and the City have agreed to share proportionally in water use reductions. A system development charge (designed to recover System capital costs associated with new demand) is due to the City if the metered water delivered to Evans in any year exceeds the acre-feet delivered in the base year of the agreement. See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Rates and Charges” above.

The City also provides water treatment service to the Town of Windsor (“Windsor”) under an agreement that is in effect until 2042, with ten-year renewals thereafter unless terminated according to the terms of the agreement. Under that agreement Windsor has contracted for the delivery of a specified amount of treated water; Windsor is responsible for maintaining water rights sufficient to make available raw water to the City for treatment. In the event Windsor’s demand in any year exceeds the specified amount, Windsor would be required to pay a system development charge for the excess, and thereafter Windsor’s annual allotment of treated water under the agreement, and its payment obligation, would be increased accordingly. Windsor made such a payment in 2023 as noted in “FINANCIAL INFORMATION CONCERNING THE SYSTEM—Plant Investment Fee Charges” above. See “FINANCIAL INFORMATION CONCERNING THE SYSTEM—System Rates and Charges” above. Windsor and the City amended the water treatment service agreement in 2021 to allow Windsor to lease an interim water supply from Greeley for 10 years, with one option for a five-year extension. This amendment was undertaken to enable Windsor to weather potential drought periods while they secure additional water through a regional integrated supply project.

The City has also entered into an agreement to provide water treatment service to the Town of Milliken; that agreement is patterned after the Evans Agreement and has been extended until 2037.

The City has emergency interconnect agreements with the City of Loveland, the Town of Johnstown, the North Weld County Water District, and the West Fort Collins Water District. These agreements provide that, if and when water is needed by either party due to either unforeseen emergencies (such as line breaks) or planned construction or maintenance interruptions, water rights are exchanged and the party receiving water is obligated to reimburse all costs to the party providing water. These agreements have not had material effects on the City’s water supply or operations and have not generated any material amount of revenue.

The City provides treated water to Garden City water users; those users are billed directly by the City. The City and Garden City signed an intergovernmental agreement in 2017 that formalized the relationship between the two organizations. The agreement provided an acknowledgement by Garden City that the City was the water provider within their jurisdiction as well as defined how the water system within Garden City would be maintained and expanded, if needed. The term of the agreement concludes in 2067, with automatic 10-year renewals unless terminated as provided by the agreement.

System Financial Operating History

General. The City operates and accounts for the System as a self-supporting enterprise through the Water Fund. The Water Fund is used to account for all System administration, operations, maintenance, financing, debt service, and billings and collections. The System is not subsidized by other City revenues. Certain administrative and overhead expenses of the Water and Sewer Department are allocated between the Water Fund and the Sewer Fund. Costs of general and administrative services provided by the City in connection with the System are allocated and charged to the Water Fund. In accordance with the City Charter, all revenues received from the imposition of water charges are used only for the operation, maintenance, replacement of and additions to the System, including the acquisition of water rights.

Set forth below is a five-year comparative statement of System revenues, expenses, and resulting changes in net assets derived from the City’s audited financial statements for fiscal years ended 2020 through 2024.

TABLE VIII
Summary of Water Fund Revenues, Expenses and Changes in Net Assets,
Years Ended December 31

	2020	2021	2022	2023	2024
OPERATING REVENUES					
Charges for Services	\$ 48,016,922	\$ 48,720,440	\$ 57,010,347	\$ 57,071,354	\$ 71,001,765
Licenses and Permits	15,087	137,295	281,385	180	367,078
Intergovernmental Revenue ¹	3,787,102	9,504	--	--	--
Miscellaneous Revenue	<u>683,783</u>	<u>--</u>	<u>10,694</u>	<u>4,500</u>	<u>6,308</u>
Total Operating Revenues	<u>52,502,894</u>	<u>48,867,239</u>	<u>57,302,426</u>	<u>57,076,034</u>	<u>71,375,151</u>
OPERATING EXPENSES					
Personal Services	8,003,369	8,191,855	8,748,457	11,070,635	13,387,182
Supplies	3,810,396	5,573,784	13,175,572	8,102,609	3,850,626
Purchased Services	25,214,654 ²	23,864,987	18,799,312	14,939,036	21,467,467
Assessments	2,441,619	1,934,858	4,815,889	5,220,922	5,671,129
Insurance and Bonds	207,301	318,150	318,150	314,125	381,116
Utilities	1,148,050	--	--	--	--
Repairs and Maintenance	1,174,177	--	--	--	--
Rentals	158,216	95,099	100,923	102,416	98,365
Depreciation	9,419,831	9,888,918	10,110,434	10,563,964	11,367,095
Other Expenses	<u>1,623,406</u>	<u>169,245</u>	<u>170,527</u>	<u>320,495</u>	<u>125,226</u>
Total Operating Expenses	<u>53,201,019</u>	<u>50,036,896</u>	<u>56,239,264</u>	<u>50,634,202</u>	<u>56,348,206</u>
Operating income	(698,125)	(1,169,657)	1,063,162	6,441,832	15,026,945
NONOPERATING REVENUES					
(EXPENSES)					
Plant Investment Fees/Development Fees	1,904,767	6,452,310 ⁵	10,083,406 ⁵	14,804,423 ⁵	2,788,041
Earnings on Investments	1,654,460	(355,564)	(113,803)	4,733,302	3,551,888
Intergovernmental Revenue – Capital Expenditures ¹	--	17,866,324	11,961,545	3,853,148	3,937,411
Rents	266,385	385,974	773,472	358,958	174,021
Oil and Gas Royalties	122,710	108,159	163,902	12,737	27,120
Damages Recovered	6,701	--	--	--	--
Miscellaneous	(198,829)	229,671	(621,057)	(264,287)	(282,379)
Interest Expense	(3,013,547)	(2,640,101)	(3,889,601)	(3,664,114)	(3,269,929)
(Loss) Gain on Sale of Assets	<u>(146,728)</u>	<u>83,042</u>	<u>2,565,872</u>	<u>(2,121,668)</u>	<u>(4,784)</u>
Total	<u>595,919</u>	<u>22,129,815</u>	<u>20,923,736</u>	<u>17,712,499</u>	<u>6,921,389</u>
Income Before Capital Contributions and Transfers	(102,206)	20,960,158	21,986,898	24,154,331	21,948,334
Capital Contribution -- Other	743,530	4,330,086 ⁵	8,770,099 ⁵	10,136,479 ⁵	17,738,151
TRANSFERS					
In	132,153	--	--	680,621	292,976
(Out) ⁴	<u>(2,310,033)</u>	<u>(2,298,022)</u>	<u>(2,528,052)</u>	<u>(2,891,818)</u>	<u>(4,224,356)</u>
Change in net assets	(1,536,556)	22,992,222	28,228,945	32,079,613	35,755,105
TOTAL NET ASSETS—Jan. 1	<u>399,377,151</u>	<u>397,840,595</u>	<u>420,832,817</u>	<u>449,061,762</u>	<u>481,141,375</u>
TOTAL NET ASSETS—Dec. 31	<u>\$397,840,595</u>	<u>\$420,832,817</u>	<u>\$449,061,762</u>	<u>\$481,141,375</u>	<u>\$516,896,480</u>

¹ Intergovernmental revenue related to operations is shown as operating revenue and intergovernmental revenue related to capital expenditures appears as non-operating revenue.

² In 2020, the City expensed approximately \$20,274,650 in permitting costs from previous years related to the Milton Seaman Reservoir Expansion. See “THE SYSTEM—Planned Capital Improvements—*Milton Seaman Reservoir Expansion*.”

³ 2021 expenses include items related to the Cameron Peak Fire mitigation in the amount of \$16,568,215. See “THE SYSTEM—Water Supply—*Climate, Drought and Wildfire Concerns—Wildfires*.” These costs are offset by \$14,579,448 in intergovernmental revenues received, equaling reimbursement of approximately 88% of these expenses. The majority of the remaining intergovernmental revenue is from the State’s reimbursement for the movement of pipelines owned by the City at the southwest corner of I-25 and Prospect Avenue in Fort Collins totaling \$2,312,083.

⁴ Primarily consists of Water Fund transfers made to the General Fund for Water System’s share of City administrative costs.

⁵ Due to a change in accounting presentation in 2021, 2022, and 2023, revenues from plant investment fees were included with capital contributions (including fixed assets and other non-cash capital contributions) in the City’s audited financial statements for these years.

Source: The City’s audited financial statements for fiscal years ended 2020 through 2024

TABLE IX
Water Fund Schedule of Revenues, Expenditures and Changes in Funds Available Actual,
Non-GAAP Budgetary Basis, Years Ended December 31

	2020	2021	2022	2023	2024
OPERATING REVENUES					
Charges for Services	\$ 48,016,922	\$ 48,720,440	\$ 57,010,347	\$ 57,071,354	\$ 71,001,765
Intergovernmental ¹	3,787,102	9,504	--	--	367,078
Licenses and Permits	15,087	137,295	281,385	180	--
Miscellaneous	683,783	--	10,694	4,500	6,308
Total Operating Revenues	<u>52,502,894</u>	<u>48,867,239</u>	<u>57,302,426</u>	<u>57,076,034</u>	<u>71,375,151</u>
OPERATING EXPENSES					
Personal Services	8,003,369	8,191,855	8,748,457	11,070,635	13,387,182
Supplies	3,810,396	5,573,784	13,175,572 ²	8,102,609	3,850,626
Purchased Services ³	25,214,654	23,864,987	18,799,312	14,939,036	21,467,467
Assessments	2,441,619	1,934,858	4,815,889	5,220,922	5,671,129
Insurance and Bonds	207,301	318,150	318,150	314,125	381,116
Utilities	1,148,050	--	--	--	--
Repairs and Maintenance	1,174,177	--	--	--	--
Rentals	158,216	95,099	100,923	102,416	98,365
Depreciation	--	--	53,043	--	--
Other Expenses	1,623,406	169,245	170,527	320,495	125,226
Total Operating Expenses	<u>43,781,188</u>	<u>40,147,978</u>	<u>46,181,873</u>	<u>40,070,238</u>	<u>44,981,111</u>
Operating Income (Loss)	8,721,706	8,719,261	11,120,55	17,005,796	26,394,040
NON-OPERATING REVENUES (EXPENSES)					
Plant Investment Fees	1,904,767	6,452,310 ⁴	10,083,406 ⁴	14,804,423 ⁴	2,788,041
Interest and Investment Earnings	1,654,460	(355,564)	(113,803)	4,733,302	3,551,888
Intergovernmental	--	17,866,324	11,961,545	3,853,148	3,937,411
Rents	266,385	385,974	773,472	358,958	174,021
Oil and Gas Royalties	122,710	108,159	163,902	12,737	27,120
Damages Recovered	6,701	--	--	--	--
Miscellaneous	(198,829)	229,671	(621,057)	(264,287)	(282,379)
Interest Expense	(3,013,547)	(2,640,101)	(3,889,601)	(3,664,114)	(3,269,929)
Gain (Loss) on Disposal of Capital Assets	(146,728)	83,042	2,565,872	(2,121,668)	(4,784)
Principal Repayment	--	--	--	--	--
Principal Retirement	(6,915,000)	(7,280,000)	(10,070,000)	(9,085,000)	(9,490,000)
Capital Outlay	(14,058,871)	(39,971,258)	(13,460,286)	(35,851,256)	(40,619,582)
Total Non-Operating Revenue (Expense)	<u>(20,377,952)</u>	<u>(25,121,443)</u>	<u>(2,606,550)</u>	<u>(27,223,757)</u>	<u>(43,188,193)</u>
Income Before Capital Contributions and Transfers	<u>(11,656,246)</u>	<u>(16,402,182)</u>	<u>8,514,003</u>	<u>10,217,961</u>	<u>(16,794,153)</u>
Transfers In:					
Capital Contribution	743,530	4,330,086 ²	8,770,099 ²	10,136,479 ²	17,738,151
General Fund	50,000	--	--	82,868	87,318
Sewer Fund	82,153	--	--	326,954	148,780
Stormwater Fund	--	--	--	270,799	56,878
Transfers Out:					
General Fund	(2,219,733)	(2,298,022)	(2,528,052)	(2,891,818)	(4,224,356)
Public Art Fund	(30,300)	--	--	--	--
Liability Fund	(60,000)	--	--	--	--
Total Transfers In/Out	<u>(1,434,350)</u>	<u>2,032,064</u>	<u>6,242,047</u>	<u>7,925,282</u>	<u>13,806,771</u>
Net Income (loss) on a Budgetary Basis	(13,090,596)	(14,370,118)	14,756,050	(2,292,679)	(2,987,382)
Reconciliation to a GAAP Basis:					
Principal Retirement	6,915,000	7,280,000	10,070,000	9,085,000	9,490,000
Depreciation	(9,419,831)	(9,888,918)	(10,057,391)	(10,563,964)	(11,367,095)
Capital Outlay	14,058,871	39,971,258	13,460,286	35,851,256	40,619,585
Change in Net Position	(1,536,556)	22,992,222	28,228,945	32,079,613	35,755,108
TOTAL NET ASSETS—January 1	<u>399,377,151</u>	<u>397,840,595</u>	<u>420,832,817</u>	<u>449,061,762</u>	<u>481,141,375</u>
TOTAL NET ASSETS—December 31	<u>\$397,840,595</u>	<u>\$420,832,817</u>	<u>\$449,061,762</u>	<u>\$481,141,375</u>	<u>\$516,896,483</u>

¹ 2024 includes approximately \$9.3 million in construction reimbursements for the Terry Ranch project and \$4.5 million for a construction defect settlement reached on the Bellvue treatment plant.

² The increase in supplies in 2022 was for meters for the AMI meters project. Individual meters are in almost every case worth less than \$3,000 so this is an operating expense charged to capital.

³ 2020 includes \$20,274,650 in permitting costs from previous years related to the Milton Seaman Reservoir Expansion. 2021 through 2024 include a combination of expenses for the Cameron Peak Fire Mitigation work (that was largely reimbursed by state and federal agencies); and payments to the Wingfoot Corporation for the "Put" in the sales contract for the Terry Ranch Aquifer (along with a large assessment for the Water Supply and Storage Corporation). This put and the assessment are operating expenses charged to capital. 2023 and 2024 also include expenses for the AMI meters project.

⁴ Due to a change in accounting presentation in 2021, 2022, and 2023, revenues from plant investment fees were included with capital contributions (including fixed assets and other non-cash capital contributions) in the City's audited financial statements for these years. 2023 includes a one-time payment of \$11,273,522.56 from the Town of Windsor to increase their base usage.

Source: The City's audited financial statements for fiscal years ended 2020 through 2024

Management’s Discussion and Analysis of Trends in Operations of the Water Fund

Operating revenues of the System increased 40% from 2021 to 2025 and System operating expenses (other than depreciation) decreased 6% over the same period, excluding the 2020 expenses from the Milton Seaman Reservoir Expansion permitting. System management added 62.74 positions between 2021 and 2025, with no additional positions planned for 2026. Securing and retaining quality employees has proven to be challenging in the competitive job market for water and sewer professionals.

Development in the City has varied with the economic conditions. The number of new housing units has varied from a low of 42 in 2011 to a high of 2,070 in 2022. The mix of new housing units has been approximately 24% single family and 76% multi-family from 2020 to 2024, which reflects a common shift towards multi-family in the bigger metropolitan areas in Colorado. The City has approved multiple metropolitan districts to fund public improvements in developing areas which are expected to contribute to the pace of development in upcoming years.

The City has historically budgeted the accumulation of working capital reserves within the Water Fund. Reserves are accumulated from a variety of sources including: Plant Investment Fee revenues; that portion of the City’s rates and charges which are imposed to offset depreciation; and payments from property owners and developers in lieu of their provision of water rights in connection with the annexation and development of property. The City reported working capital reserves within the Water Fund of \$97,429,521 as of December 31, 2023 (based on audited financial statements), \$83,568,809 as of December 31, 2024, and \$58,250,081 as of December 31, 2025 (unaudited).

THE CITY

General

The City was incorporated as a municipal corporation in 1886 and adopted its home rule charter in 1958. The City is located in central Weld County approximately 52 miles north of the Denver metropolitan area. The City covers approximately 50 square miles, has an estimated 2024 population of 114,363, and is the county seat of Weld County. See “APPENDIX D—ECONOMIC AND DEMOGRAPHIC INFORMATION.”

Governing Body

Under its Charter, the City has a Council-Manager form of government. Pursuant to the Charter, and the Colorado Constitution, the City has all powers of local self-government. The governing body of the City is the six-member City Council (the “Council”) and the Mayor. The Council has all legislative powers and all other powers of the City not otherwise conferred by the Charter. Four Council members are elected by ward and two are elected at large. The Council members serve four-year overlapping terms of office and are limited to a maximum of two consecutive terms. The Mayor serves a two-year term and is limited to a maximum of four consecutive two-year terms.

The Council meets on the first and third Tuesdays of the month, with the Mayor participating as a voting member and as the presiding officer. A Mayor Pro Tem is appointed from the Council membership to serve in the event of absence or disability of the Mayor. As compensation for their services, the Council members receive salaries of \$1,050 per month, and the Mayor receives \$1,500 per month. The present Council and their principal occupations and terms of office are as follows:

City Council Member	Present Term Expires (November)	Principal Occupation
Dale Hall, Mayor	2027	Retired
Melissa McDonald, Mayor Pro Tem, At Large	2027	Insurance Agent
Tommy Butler, Ward I	2027	City Council Member
Deb Deboutez, Ward II	2029	Retired
Johnny Olson, Ward III	2029	Engineer
Brian Rudy, Ward IV	2027	Small Businesses Owner
Ryan Roth, At Large	2029	Public Relations Event Specialist

The Council effects its decisions through the passage of ordinances, resolutions and motions. All legislative acts of a permanent nature must be in the form of ordinances. Certain acts of the Council also are required by the Charter to be in the form of ordinances, including, among others, those acts making appropriations, authorizing the borrowing of money, levying taxes or establishing a rule or regulation for the violation of which a penalty is imposed. All other actions, except as provided in the Charter, may be in the form of resolutions or motions.

Except as otherwise provided in the Charter, all ordinances must pass two readings by the affirmative vote of the majority of the Council members in office at that time. The adoption of emergency ordinances requires approval by the affirmative vote of two-thirds of the entire Council. An emergency ordinance may be in effect for no more than 90 days after its passage. The Council also may submit any proposed ordinance to a vote of the people. Unless otherwise prescribed in the ordinance, all ordinances take effect five days after final publication.

The Charter reserves to the City’s electors the right to propose ordinances to the Council by means of an initiative procedure and to subject certain ordinances to reconsideration by the Council and a referendum vote; appropriations and tax levy authorizations are excluded from both the initiative and the referendum.

Administration and Management

The council-manager form of government vests responsibility for day-to-day City operations in the City Manager and the City’s staff. The City Manager is appointed by the Council and serves for an indefinite term at the pleasure of the Council. The staff functions through the City’s various departments which are under the direction of the City Manager.

The administrative and management personnel of the City most directly involved in the issuance of the Series 2026 Bonds are the City Manager, the Finance Officer, and the City Attorney. These individuals’ duties in City government and their relevant experience are summarized below.

City Manager. The City Manager is the chief administrative officer of the City. The City Manager is responsible to the Council for proper administration of all City affairs placed in his or her charge by the Charter or by law, including the direction and supervision of all administrative departments of the City (with the exception of those under the direction of the City Attorney and the municipal court). The City

Manager is also required to annually prepare and administer the City budget and to perform such other duties as requested by the Council.

Brian McBroom was named Acting City Manager in November, 2025. Mr. McBroom first joined the City in June 2023 as Director of Community Development and added the role of Interim Director of Economic Development and Urban Revitalization in September 2025. As Acting City Manager, Mr. McBroom is focused on steady leadership of the organization, ensuring the City continues to provide high-quality services to residents and that projects critical to the future of Greeley continue to move forward on track. He has spent his career in civic government, dedicated to helping cities and towns manage growth in ways that create a high quality of life for residents and financial stability for the community. Previously, Mr. McBroom served as City Manager for Commerce City for eight and a half years, and as Town Administrator for Lochbuie. He started his career in his home state of Michigan, where he served in various community development roles before moving to Colorado in 2008. He received a bachelor's degree in sociology, urban studies focus, from the University of Michigan.

Deputy City Manager/Finance Officer. This position acts under the direction of the City Manager in the administration and management of the financial affairs of the City. The Finance Officer is the Ex-officio City Treasurer. The responsibilities of the Finance Officer include, among others, oversight of the day-to-day financial activity, annual budget, and the preparation of annual financial statements.

Allena Portis is the Deputy City Manager/Finance Officer. Ms. Portis's professional background spans over twenty years in local government roles. Her experience includes Assistant City Manager/Chief Financial Officer for Missouri City, Texas, and previously the Director of Finance for League City, Texas. In her most recent role as Assistant City Manager/Chief Financial Officer for Missouri City, Ms. Portis oversaw the day-to-day operations of the city with oversight of the finance, human resources and development services departments. She was responsible for the functions of accounting, budgeting, treasury, debt management, and revenue collection, among others. Ms. Portis received her Bachelor of Science in Accounting from the University of Phoenix, her Master of Public Administration from Golden Gate University, and her Master of Urban Planning from the University of Southern California.

City Attorney. The City Attorney is the chief legal officer of the City. The City Attorney is responsible for all the legal affairs of the City, except with respect to certain limited legal matters for the Water and Sewer Department for which that department retains special legal counsel.

Stacey Aurzada was appointed City Attorney in June 2024. Ms. Aurzada has been employed by the City since 2005, serving as the Deputy City Attorney for 11 years and as a Senior Assistant City Attorney. Ms. Aurzada's background in municipal law spans over 27 years and includes experience in navigating complex legal issues and a dedication to upholding the highest ethical standards. Ms. Aurzada holds a Bachelor of Social Work degree from New Mexico State University and a Juris Doctorate from the University of Wyoming.

City Employees

For 2026, the City has budgeted a total of 1,260 full-time regular equivalents who are eligible for benefits. City employees are granted vacation and sick leave, or paid time off in varying amounts. The Charter expressly grants collective bargaining rights to the City's police officers and firefighters; none of the City's other employees have collective bargaining rights. The City believes its relationship with its employees is satisfactory.

Pension Plans and Other Post-Employment Benefits

The City provides five pension plans for eligible employees, including the City of Greeley Money Purchase Plan (a defined contribution plan), the Greeley Police Department Personal Defined Contribution Pension Plan, the Fire New-Hire Plan (a cost-sharing multiple-employer statewide defined benefit plan administered by the Colorado Fire and Police Pension Association (FPPA)), the Police Old-Hire Pension Plan (an affiliated local plan of the Public Employee Retirement System, an agent multiple-employer defined benefit pension plan administered by the FPPA), and the Fire Old-Hire Pension Plan (an affiliated local plan of the Public Employee Retirement System, an agent multiple-employer defined benefit pension plan administered by the FPPA). A description of the City's pension plan obligations is included in Note 15 to the City's 2024 audited financial statements in APPENDIX C hereto.

City Insurance Coverage

The City's insurance program includes a combination of self-insurance and commercial insurance coverage. The City presently has a \$500,000 blanket insurance policy with Travelers, RSUI (excess), and Chubb Bermuda (excess) covering all of its structures and their contents, with a \$250,000 deductible per occurrence. The City is partially self-insuring general liability and automobile liability and public officials' liability insurance programs. In addition, the City has a \$10,000,000 excess policy underwritten by Genesis Insurance and Chubb (excess) with a \$750,000 SIR (self-insured retention). The City also carries certain stop loss policies for its employee self-insured health plan and excess workers compensation coverage.

The City budgeted \$21,549,188 for health premiums, \$795,739 for dental premiums, and \$430,638 for a total deposit to its Health Fund of \$22,775,565 for 2025, and \$23,172,401 for health premiums, \$895,556 for dental premiums, and \$2,500,432 for a total deposit to its Health Fund of \$26,568,389 for 2026. The Health Fund accounts for allowable medical claims of City employees and their covered dependents. Self-insurance is in effect for claims up to \$275,000 per employee per year. Claims greater than \$275,000 per employee per year, and those in excess of \$20,149,860 (for 2026) aggregate stop loss coverage, are insured by private insurance companies. The fund balance in the Health Fund as of December 31, 2024 was \$4,334,270, and \$1,874,596 (unaudited) as of December 31, 2025.

The City budgeted \$3,193,984 for deposit to its Liability Fund for 2025, and has budgeted \$3,927,308 for 2026, which fund accounts for the costs associated with providing a self-insurance fund for liability claims against the City. The Liability Fund had a balance of \$4,220,150 as of December 31, 2024, and \$3,339,904 (unaudited) as of December 31, 2025.

The City has budgeted \$133,200 for deposit in its Workers Compensation Fund in 2025, which fund accounts for the financing of costs associated with self-insuring the City's workers compensation expenses. The Workers Compensation Fund had a fund balance of \$5,048,960 as of December 31, 2024, and \$2,867,008 (unaudited) as of December 31, 2025.

For additional information concerning the City's risk management and self-insurance programs, see Note 11 to the City's financial statements in APPENDIX C hereto.

Current Financial Obligations

The City's financial obligations are summarized in detail in Notes 8 and 9 to the audited financial statements attached as APPENDIX C to this Official Statement. With the exception of lease-purchase obligations subject to annual appropriation, enterprise revenue bonds and refunding obligations issued at a lower interest rate, the issuance of multi-year financial obligations by the City generally requires voter

approval as described under the caption “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.”

City Services

The City is a full-service city, providing water and sewer service, storm drainage, police protection, fire protection, a municipal court system, street and road maintenance, cultural facilities and parks and recreation facilities throughout the City. Other facilities and services such as public transit, public schools, hospital, telephone, and power utilities are available to City residents through third-party providers.

CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING

At the general election held November 3, 1992, the voters of the State approved an amendment to the Colorado Constitution, constituting Section 20 of Article X of the Colorado Constitution (“TABOR”) limiting the ability of the State and local governments such as the City to increase revenues, debt and spending and restricting property, income and other taxes. Generally, TABOR limits the percentage increases in spending and tax revenues to the prior year’s amounts, adjusted for inflation, local growth and voter approved changes, requires the maintenance of certain reserves, and prohibits the imposition of new real estate transfer taxes. In addition, TABOR requires that the State and local governments obtain voter approval for certain tax or tax rate increases or to keep or spend revenues received in excess of TABOR limits, and to create any “multiple fiscal year direct or indirect debt or other financial obligation whatsoever without adequate present cash reserves pledged irrevocably and held for payments in all future fiscal years,” except for refinancing debt at a lower interest rate or adding new employees to existing pension plans.

In 1999, the City’s electorate voted to exempt the City from the TABOR revenue and spending limits. However, the City remains subject to TABOR’s restrictions on new and increased taxes, mill levy increases and creation of financial obligations.

Many of the provisions of TABOR are ambiguous and TABOR is expected to require continued judicial interpretation. The application of TABOR, particularly during periods of reduced or negative growth, may adversely affect the financial condition and operations of the City and other State local governments to an extent which cannot be predicted.

TABOR excepts from its restrictions the borrowings and fiscal operations of “enterprises,” which term is defined to include government owned businesses authorized to issue their own revenue bonds and receiving under 10% of their annual revenues in grants from all State and local governments combined. In a 1995 decision, the Colorado Supreme Court held that a governmental entity with taxing power was not itself an “enterprise.” The Enterprise has no taxing power and receives no material portion of its revenues from governmental sources, and the Series 2026 Bonds are not payable in whole or in part from the proceeds of general property taxes or any other form of taxation. The City therefore treats the Enterprise as an “enterprise” within the meaning of TABOR. See “THE ENTERPRISE.”

TAX MATTERS

General

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a bond) is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals.

The opinion described above assumes the accuracy of certain representations and compliance by the City with covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Series 2026 Bonds. Failure to comply with such requirements could cause interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2026 Bonds. The City has covenanted to comply with such requirements. Bond Counsel has expressed no opinion regarding other federal tax consequences arising with respect to the Series 2026 Bonds. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations.

The accrual or receipt of interest on the Series 2026 Bonds may otherwise affect the federal income tax liability of the owners of the Series 2026 Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences.

Purchasers of the Series 2026 Bonds, particularly purchasers that are corporations (including S corporations, foreign corporations operating branches in the United States of America, and certain corporations subject to the alternative minimum tax imposed on corporations), property or casualty insurance companies, banks, thrifts or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchasing or owning the Series 2026 Bonds.

Bond Counsel is also of the opinion that, under existing State of Colorado statutes, the Series 2026 Bonds and the income therefrom are exempt from State of Colorado taxation, except inheritance, estate and transfer taxes. Bond Counsel has expressed no opinion regarding other tax consequences arising with respect to the Series 2026 Bonds under the laws of the State of Colorado or any other state or jurisdiction.

Original Issue Discount

The Series 2026 Bonds that have an original yield above their respective interest rates, as shown on the inside cover page of this Official Statement (collectively, the "Discount Bonds"), are being sold at an original issue discount. The difference between the initial public offering prices of such Discount Bonds and their stated amounts to be paid at maturity (excluding "qualified stated interest" within the meaning of Section 1.1273-1 of the Treasury Regulations) constitutes original issue discount treated in the same manner for federal income tax purposes as interest, as described above.

The amount of original issue discount that is treated as having accrued with respect to a Discount Bond is added to the cost basis of the owner of the bond in determining, for federal income tax purposes, gain or loss upon disposition of such Discount Bond (including its sale, redemption or payment at maturity). Amounts received on disposition of such Discount Bond that are attributable to accrued original issue discount will be treated as tax-exempt interest, rather than as taxable gain, for federal income tax purposes.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual Discount Bond, on days that are determined by reference to the maturity date of such Discount Bond. The amount treated as original issue discount on such Discount Bond for a particular semiannual accrual period is equal to (a) the product of (i) the yield to maturity for such Discount Bond (determined by compounding at the close of each accrual period) and (ii) the amount that would have been the tax basis of such Discount Bond at the beginning of the particular accrual period if held by the original purchaser, less (b) the amount of any interest payable for such Discount Bond during

the accrual period. The tax basis for purposes of the preceding sentence is determined by adding to the initial public offering price on such Discount Bond the sum of the amounts that have been treated as original issue discount for such purposes during all prior periods. If such Discount Bond is sold between semiannual compounding dates, original issue discount that would have been accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

Owners of Discount Bonds should consult their tax advisors with respect to the determination and treatment of original issue discount accrued as of any date and with respect to the state and local tax consequences of owning a Discount Bond. Subsequent purchasers of Discount Bonds that purchase such bonds for a price that is higher or lower than the “adjusted issue price” of the bonds at the time of purchase should consult their tax advisors as to the effect on the accrual of original issue discount.

Original Issue Premium

The Series 2026 Bonds that have an original yield below their respective interest rates, as shown on the cover of this Official Statement (collectively, the “Premium Bonds”), are being sold at a premium. An amount equal to the excess of the issue price of a Premium Bond over its stated redemption price at maturity constitutes premium on such Premium Bond. A purchaser of a Premium Bond must amortize any premium over such Premium Bond’s term using constant yield principles, based on the purchaser’s yield to maturity (or, in the case of Premium Bonds callable prior to their maturity, generally by amortizing the premium to the call date, based on the purchaser’s yield to the call date and giving effect to any call premium). As premium is amortized, the amount of the amortization offsets a corresponding amount of interest for the period, and the purchaser’s basis in such Premium Bond is reduced by a corresponding amount resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser’s basis may be reduced, no federal income tax deduction is allowed. Purchasers of the Premium Bonds should consult their tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to the state and local tax consequences of owning a Premium Bond.

Backup Withholding

An owner of a Bond may be subject to backup withholding at the applicable rate determined by statute with respect to interest paid with respect to the Series 2026 Bonds if such owner fails to provide to any person required to collect such information pursuant to Section 6049 of the Code with such owner’s taxpayer identification number, furnishes an incorrect taxpayer identification number, fails to report interest, dividends or other “reportable payments” (as defined in the Code) properly, or, under certain circumstances, fails to provide such persons with a certified statement, under penalty of perjury, that such owner is not subject to backup withholding.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading “TAX MATTERS” or adversely affect the market value of the Series 2026 Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2026 Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2026

Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2026 Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2026 Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

PROSPECTIVE PURCHASERS OF THE SERIES 2026 BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE SERIES 2026 BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE SERIES 2026 BONDS.

RATING

The Series 2026 Bonds are rated “[]” by S&P Global Ratings (“S&P”). The rating reflects only the view of the rating agency, and do not constitute a recommendation to buy, sell or hold securities. Any explanations of the significance of such rating should be obtained from S&P. The rating is subject to revision or withdrawal at any time by the rating agency, and there is no assurance that the rating will continue for any period of time or that it will not be revised or withdrawn by the rating agency if, in its judgment, circumstances so warrant. Any revision or withdrawal of such rating could have an adverse effect on the market price of the Series 2026 Bonds.

LITIGATION

There is no litigation now pending or, to the knowledge of the City officials responsible for the issuance of the Series 2026 Bonds, threatened which questions the validity of the Series 2026 Bonds or of any proceedings of the City taken with respect to the issuance or sale thereof.

UNDERWRITING

[UNDERWRITER] (the “Underwriter”) has agreed to purchase the Series 2026 Bonds from the City at competitive sale, for an aggregate purchase price of \$_____ (consisting of the aggregate principal amount of the Series 2026 Bonds of \$_____ plus premium in the amount of \$_____ less an underwriting discount in the amount of \$_____). The Underwriter is committed to take and pay for all of the Series 2026 Bonds if any are taken.

LEGAL MATTERS

Legal matters incident to the authorization and issuance of the Series 2026 Bonds are subject to approval by Kutak Rock LLP, Bond Counsel, whose opinion is expected to be delivered in substantially the form set forth in APPENDIX A hereto. In addition to acting as Bond Counsel, Kutak Rock LLP has also been retained to advise the City concerning, and has assisted in, the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the Office of the City Attorney.

MUNICIPAL ADVISOR

Hilltop Securities Inc. (the “Municipal Advisor”) is employed as municipal advisor to the City to render certain professional services including advising the City concerning the structuring and competitive sale of the Series 2026 Bonds and assisting in the preparation of this Official Statement. In its role as municipal advisor to the City, the Municipal Advisor has not undertaken either to make an independent verification of or to assume responsibility for the accuracy or completeness of the information contained in this Official Statement and the appendices hereto and is not permitted to underwrite the Series 2026 Bonds.

FINANCIAL STATEMENTS

The basic financial statements of the City for the fiscal year ended December 31, 2024, which are included here as APPENDIX C, have been audited by independent auditors, Plante Moran, PLLC, Detroit, Michigan, as stated in their report appearing therein. Plante Moran, PLLC has not been engaged to perform, and has not performed, since the date of their report included therein, any procedures on the financial statements addressed in that report. Plante Moran, PLLC has also not performed any procedures relating to this Official Statement.

MISCELLANEOUS

Any statements made in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representation is made that any such estimates will be realized. This Official Statement shall not be construed as a contract between the City and any person.

The execution and delivery of this Official Statement have been duly authorized by the Council.

CITY OF GREELEY, COLORADO

By /s/ _____
Mayor

APPENDIX A

FORM OF OPINION OF BOND COUNSEL

June __, 2026

City of Greeley
1100 10th Street
Greeley, CO 80631

[UNDERWRITER]

§ _____^{*}
City of Greeley, Colorado
acting by and through its Water Enterprise
Water Revenue Bonds
Series 2026

Ladies and Gentlemen,

We have been engaged by the City of Greeley, Colorado (the “City”) to act as bond counsel in connection with the issuance of the above referenced Water Revenue Bonds, Series 2026 (the “Series 2026 Bonds”). The Series 2026 Bonds are being issued by the City, acting by and through its Water Enterprise (the “Enterprise”), pursuant to Ordinance No. __, 2026 (the “Ordinance”). The Ordinance is supplemented by a Final Terms Certificate dated June __, 2026 (the “Final Terms Certificate”). The Ordinance, as supplemented by the Final Terms Certificate, is collectively referred to herein as the “Bond Ordinance.” Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Bond Ordinance.

In our capacity as bond counsel, we have examined the Constitution and the laws of the State of Colorado (the “State”), the home rule charter (the “Charter”) of the City, and the regulations, rulings and judicial decisions relevant to the opinions set forth in paragraph 2 below; the transcript of the proceedings relating to the issuance of the Series 2026 Bonds; the Bond Ordinance, and such other certificates, documents, opinions and papers as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certifications in the transcript of proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon and in reliance on the foregoing, we are of the opinion, under existing law and as of the date hereof, that:

1. The Series 2026 Bonds have been duly authorized, executed and delivered by the City under the laws of the State of Colorado now in force and are valid and binding special and limited obligations of the City, acting by and through the Enterprise, payable on the terms, and subject to the conditions, stated in the Bond Ordinance, and enforceable according to their terms except to the extent such enforcement is limited by the bankruptcy laws of the United States of America, by the reasonable exercise

^{*} Preliminary; subject to change.

of the sovereign police power of the State of Colorado, and by the exercise of the powers delegated to the United States of America by the federal constitution.

2. Under existing laws, regulations, rulings and judicial decisions, interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. We express no opinion regarding other federal tax consequences arising with respect to the Series 2026 Bonds. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations.

3. Under Colorado statutes existing on the date hereof, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, interest on the Series 2026 Bonds is excludable from gross income for State of Colorado income tax purposes and from the calculation of Colorado alternative minimum tax.

The opinions expressed in numbered paragraphs (2) and (3) assume the accuracy of the City's representations and continuing compliance by the City with certain covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Series 2026 Bonds. Failure to comply with such requirements could cause such interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes or could otherwise adversely affect such opinions, retroactive to the date of issuance of the Series 2026 Bonds. The City has covenanted in the Bond Ordinance and in the Tax Compliance Certificate executed and delivered in connection with the issuance of the Series 2026 Bonds to comply with such requirements. We express no opinion regarding other federal or state tax consequences arising with respect to the Series 2026 Bonds.

We express no opinion herein with respect to the accuracy, completeness or sufficiency of any documents prepared or used or statements made in connection with the offering or sale of the Series 2026 Bonds.

This opinion is delivered based and in reliance upon our examination of the laws, documents and other items specifically described in the second unnumbered paragraph hereof on the date hereof and we have no obligation to supplement or update this opinion based on or with respect to changes in such laws, documents or other items or with respect to any other event that occurs after the date hereof. The opinions expressed in this letter are given as of the date hereof, and we assume no obligation to update, revise or supplement this letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

APPENDIX B

SUMMARY OF CERTAIN PROVISIONS OF THE BOND ORDINANCE

The following is a summary of certain provisions of the Bond Ordinance adopted with respect to the issuance of the Series 2026 Bonds, which summary does not purport to be complete and is qualified in its entirety by reference to the complete provisions thereof, copies of which are available from the City or the Underwriter named on the cover page hereof during the period of the initial offering of the Series 2026 Bonds.

APPENDIX C

**AUDITED FINANCIAL STATEMENTS OF THE CITY
AS OF DECEMBER 31, 2024**

APPENDIX D

ECONOMIC AND DEMOGRAPHIC INFORMATION

This portion of the Official Statement contains general information concerning historic economic and demographic conditions in the City of Greeley (the “City”) and surrounding Weld County (the “County”). It is intended only to provide prospective investors with general information regarding the City’s community. The information was obtained from the sources indicated and is limited to the time periods indicated. The information is historic in nature; it is not possible to predict whether the trends shown will continue in the future. The City makes no representation as to the accuracy or completeness of data obtained from parties other than the City.

Population

The following table sets forth population statistics for the City, the County, and the State of Colorado (the “State”).

Year	Population					
	The City	Percent Change	The County	Percent Change	The State	Percent Change
1980	53,006	--	123,438	--	2,889,735	--
1990	60,536	14.21%	131,821	6.79%	3,294,473	14.01%
2000	76,930	27.08	180,936	37.26	4,301,261	30.56
2010	92,889	20.74	252,825	39.73	5,029,196	16.92
2020	108,809	17.14	331,467	31.11	5,787,129	15.07
2024 ¹	114,363	5.10	369,745	11.55	5,957,493	2.94

¹ Estimated, and the most recent information available as of the date of this Official Statement.
Sources: U.S. Department of Commerce, Bureau of the Census

Housing Stock

The following table sets forth a comparison of housing units within the City and the County.

	Housing Units		
	2010	2020	2024 ¹
The City	36,323	40,803	N/A
The County	96,281	119,961	138,251

¹ Estimated, and the most recent information available as of the date of this Official Statement.
Source: U.S. Department of Commerce, Bureau of the Census, and Colorado Department of Local Affairs, State Demography Office

Income

The following tables set forth historical per capita personal income for the County, the State, and the United States.

Per Capita Personal Income

	2020	2021	2022	2023	2024
The County	\$52,062	\$56,372	\$59,174	\$61,589	\$63,672
The State	64,704	71,928	76,685	80,169	83,055
United States	59,151	64,692	66,298	70,002	73,204

Source: United States Department of Commerce, Bureau of Economic Analysis

Building Permit Activity

Set forth hereafter is a five-year history of building permit activity in the City and the County.

Building Permit Activity in the City

Year	Single Family ¹		Multi Family ¹		Commercial/Industrial	
	Permits	Value	Permits	Value	Permits	Value
2021	303	\$ 91,785,966	252	\$104,820,118	26	\$149,587,534
2022	333	103,257,384	117	263,334,270	63	122,296,656
2023	154	61,099,586	61	87,176,239	37	73,434,552
2024	151	61,922,655	90	44,012,502	20	60,512,355
2025	178	68,288,306	41	83,515,937	44	112,295,736
2026 ¹	9	2,984,280	4	1,500,000	1	3,500

¹ Includes all permits for additions, remodels, and miscellaneous as well as new construction.

² Permits filed through January 31, 2026. *[To be updated prior to posting]*

Source: City of Greeley, Building Inspection Division

**History of Building Activity
in Unincorporated Weld County**

Year	Total Permits	Total Valuation
2021	2,265	\$319,846,719
2022	2,163	249,836,991
2023	1,859	236,715,304
2024	1,931	144,341,869
2025	1,552	159,805,339
2026 ¹	116	13,357,527

¹ Permits issued through January 31, 2026. *[To be updated prior to posting]*

Source: Weld County Building Department

Foreclosure Activity

Foreclosure actions are commenced when a default on a deed of trust has occurred, usually when buyers fail to make timely payments in accordance with a promissory note. Set forth below is a history of the number of foreclosure actions filed by the County Public Trustee’s Office over the past five years.

History of Foreclosures

Year	Number of Foreclosures Filed	Percent Change
2021	55	--
2022 ¹	415	654.55%
2023	367	(11.57)
2024	414	12.81
2025 ²	500	(94.20)

¹ The increase in the number of foreclosures filed in 2022 was the result of the State imposed restrictions in place regarding foreclosures, due to the COVID-19 pandemic.

² Foreclosures filed through December 15, 2025. *[To be updated prior to posting]*

Sources: Weld County Public Trustee’s Office

Retail Sales

The retail trade sector employs a large portion of the County’s work force and is important to the area’s economy. The following table sets forth retail sales figures for the City, the County, and the State, as reported by the State.

Retail Sales (in thousands)

Year	The City	Percent Change	The County	Percent Change	The State
2020	\$4,757,700	--	\$13,198,755	--	\$233,586,882
2021	5,116,471	7.54%	14,711,835	11.46%	268,328,759
2022	5,852,525	14.39	17,101,939	16.25	299,923,777
2023	5,889,357	0.63	17,741,874	3.74	302,570,432
2024	6,026,225	2.32	18,029,055	1.62	309,121,263
2025 ¹	5,642,845	--	16,960,738	--	279,482,562

¹ Retail sales through November 30, 2025. *[To be updated prior to posting]*

Source: State of Colorado, Department of Revenue, Sales Tax Statistics, 2020-2025

Employment

The following tables set forth employment statistics by industry for the County and the most recent historical labor force estimates for the County and the State. *[To be completed prior to posting]*

Total Business Establishments and Employment—Weld County

Industry ¹	[____] Quarter 2024		[____] Quarter 2025		Quarterly Change	
	Units	Average Employment	Units	Average Employment	Units	Average Employment
Agriculture, Forestry, Fishing and Hunting						
Mining						
Utilities						
Construction						
Wholesale Trade						
Information						
Finance and Insurance						
Real Estate, Rental and Leasing						
Professional and Technical Services						
Management of Companies and Enterprises						
Administrative and Waste Services						
Educational Services						
Health Care and Social Assistance						
Arts, Entertainment and Recreation						
Accommodation and Food Services						
Other Services, Ex. Public Administration						
Public Administration						
Unclassified						
Total ²						
Government ³						
Federal						
Local						
State						

¹ Information provided herein reflects only those employers who are subject to State unemployment insurance law.

² Totals may not add due to rounding.

³ Government figures *are* included within the industry categories listed above.

Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW)

Labor Force Estimates

Year	The County		The State	
	Labor Force	Percent Unemployed	Labor Force	Percent Unemployed
2021	168,903	5.8%	3,190,760	5.6%
2022 ¹	169,035	3.6	3,235,022	3.4
2023	171,603	3.2	3,244,096	2.9
2024	173,702	4.3	3,241,864	4.1
2025 ²	176,896	4.6	3,269,147	4.3

¹ As a result of the COVID-19 pandemic and the federal government induced quarantine, the percentage of unemployed decreased exponentially in 2022.

² Labor force averages estimated through December 31, 2025. *[To be updated prior to posting]*

Source: State of Colorado, Division of Employment and Training

The following table sets forth selected major employers in the County. No independent investigation has been made of and no representation is made herein as to the stability or financial condition of the listed entities, or the likelihood that they will maintain their status as major employers in the area.

2024 Selected Major Employers in Weld County ¹

Firm	Product or Service	Estimated Number of Employees
JBS Swift Beef Company	Meat Processing and Transportation	4,992
Banner Health (NCMC)	Regional Hospital	3,710
Vestas	Wind Turbine & Blade Manufacturer	2,631
Greeley/Evans School District 6	Education	2,258
Weld County Government	County Government	1,823
University of Northern Colorado	Higher Education	1,221
Haliburton Energy Services Inc.	Municipal Government	1,200
Greeley (City of)	Medical Care Facility	1,145
AIMS	Insurance Operations	817
Occidental Petroleum Corporation	Municipal and Industrial Services	580

¹ Most recent information available.

Source: Weld County 2024 Comprehensive Annual Finance Report - Upstate Colorado Economic Development

Education

Educational facilities are provided for students in the City primarily by Weld County School District RE-6, which operates 11 traditional elementary schools (K-5), five K-8 schools, four middle schools, one alternative middle school, three traditional high schools, two alternative high schools, one high school of innovation and five charter schools. For fiscal year 2025/2026, student enrollment for Weld County School District RE-6 was 22,788. Weld County School District No. Re-2 (Eaton), No. Re-4 (Windsor), and No. Re-5J (Johnstown) are also partially located within the City’s boundaries. In addition, several private schools have educational facilities in the City. Higher education facilities in the City include the University of Northern Colorado and Aims Community College. The following table sets forth enrollment information for Weld County School District RE-6, the primary school district serving the City.

**History of School Enrollment
Weld County School District RE-6**

Fiscal Year	Student Enrollment	Percent Change
2021/2022	22,170	--
2022/2023	22,373	0.92%
2023/2024	22,648	1.23
2024/2025	23,124	2.10
2025/2026	22,788	(1.45)

Source: Colorado Department of Education

Transportation

Major roadways serving the County and the City include U.S. (Bypass) Highways 85 and 34. Roads 257, 60, 52 and 14 provide access to outlying areas of the City. Burlington Northern Railroad and Union Pacific Railroad provide freight rail service through the County. General aviation airports include the Greeley/Weld County Airport, the Erie Airport and the Fort Collins/Loveland Airport. Denver International Airport is located in unincorporated Adams County, approximately 58 miles from the City. Greeley-Evans transit provides fixed-route service in the City, Evans, and Garden City, as well as origin-to-destination paratransit and after-hours service.

Agriculture

The County is largely an agricultural county. This focus is reflected in the agricultural nature of many of the County's manufacturing and retail trade businesses. According to the Weld County Department of Planning Services, the County is the State's leading producer of beef cattle, grain, sugar beets, and dairy, and is the top Colorado county for value of agricultural products sold.

Utilities

Xcel Energy provides electricity to customers in the City and parts of the County; United Power, Inc. provides electricity to southern Weld County, and western and northern Weld County customers are provided electricity by Poudre Rural Electric Association, Inc. Natural gas is provided to Weld County customers and City customers by both Atmos Energy and Xcel Energy. Qwest Communications International Inc. is the major provider of local telephone service to County and City customers.

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APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE UNDERTAKING

This Undertaking (the “Continuing Disclosure Undertaking” or the “Undertaking”) is executed and delivered by the City of Greeley, Colorado, acting by and through its Water Enterprise (the “City”), in connection with the issuance by the City of its Water Revenue Bonds, Series 2026, in the aggregate principal amount of \$ _____* (the “Series 2026 Bonds”). The Series 2026 Bonds are being issued by the City pursuant to Ordinance No. __, 2026 (the “Ordinance”). The Ordinance was adopted by the City Council of the (the “Council”) and is supplemented, as to certain details of the Series 2026 Bonds, by a Final Terms Certificate executed by the City’s Finance Officer (the “Final Terms Certificate” and, together with the Ordinance, the “Bond Ordinance”). The City covenants and agrees as follows:

Section 1. Purpose of this Undertaking. This Undertaking is being executed and delivered by the City for the benefit of the owners, both registered and beneficial, of the Series 2026 Bonds, in consideration of the purchase of the Series 2026 Bonds by the original purchasers thereof.

Section 2. Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Bond Ordinance. The terms set forth below shall have the following meanings in this Undertaking, unless the context clearly otherwise requires.

“*Annual Financial Information*” means the financial information and operating data described in Exhibit I.

“*Annual Financial Information Disclosure*” means the dissemination of disclosure concerning Annual Financial Information and the dissemination of the Audited Financial Statements as set forth in Section 4 hereof.

“*Audited Financial Statements*” means the audited consolidated financial statements of the City, prepared pursuant to the standards and as described in Exhibit I.

“*Commission*” means the Securities and Exchange Commission.

“*Dissemination Agent*” means, initially the City, or any successor agent designated as such in writing by the City and which has filed with the City a written acceptance of such designation, and such agent’s successors and assigns.

“*EMMA*” means the Electronic Municipal Market Access facility for municipal securities disclosure of the MSRB.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Material Event*” means the occurrence of any of the events with respect to the Series 2026 Bonds set forth in Exhibit II.

“*Material Events Disclosure*” means dissemination of a notice of a Material Event as set forth in Section 6.

“*MSRB*” means the Municipal Securities Rulemaking Board.

* Preliminary; subject to change.

“*Participating Underwriter*” means each broker, dealer or municipal securities dealer acting as an underwriter in any primary offering of the Series 2026 Bonds.

“*Prescribed Form*” means, with regard to the filing of Annual Financial Information, Audited Financial Statements and notices of Material Events with the MSRB at www.emma.msrb.org (or such other address or addresses as the MSRB may from time to time specify), such electronic format, accompanied by such identifying information, as shall have been prescribed by the MSRB and which shall be in effect on the date of filing of such information.

“*Rule*” means Rule 15c2-12 adopted by the Commission under the Exchange Act, as the same may be amended from time to time.

“*State*” means the State of Colorado.

Section 3. Final Official Statement. The final Official Statement (the “Final Official Statement”) relating to the Series 2026 Bonds is dated May __, 2026.

Section 4. Annual Financial Information Disclosure. Subject to Section 9 of this Undertaking, the City hereby covenants that it will disseminate the Annual Financial Information and the Audited Financial Statements (in the form and by the dates set forth below and in Exhibit I) by the City’s delivery of such Annual Financial Information and Audited Financial Statements to the MSRB within 270 days of the completion date of the City’s fiscal year.

The City is required to deliver such information in Prescribed Form and by such time so that the MSRB receives the information by the dates specified.

If any part of the Annual Financial Information can no longer be generated because the operations to which it is related have been materially changed or discontinued, the City will disseminate a statement to such effect as part of its Annual Financial Information for the year in which such event first occurs.

If any amendment is made to this Undertaking, the Annual Financial Information for the year in which such amendment is made (or in any notice or supplement provided to the MSRB) shall contain a narrative description of the reasons for such amendment and its impact on the type of information being provided.

Section 5. Material Events Disclosure. Subject to Section 9 of this Undertaking, the City hereby covenants that it will disseminate in a timely manner, not in excess of 10 Business Days after the occurrence of the event, Material Events Disclosure to the MSRB in Prescribed Form. Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Series 2026 Bonds or defeasance of any Series 2026 Bonds need not be given under this Undertaking any earlier than the notice (if any) of such redemption or defeasance is given to the owners of the Series 2026 Bonds pursuant to the Bond Ordinance.

Section 6. Duty to Update EMMA/MSRB. The City shall determine, in the manner it deems appropriate, whether there has occurred a change in the MSRB’s e-mail address or filing procedures and requirements under EMMA each time it is required to file information with the MSRB.

Section 7. Consequences of Failure of the City to Provide Information. The City shall give notice in a timely manner, not in excess of 10 Business Days after the occurrence of the event, to the MSRB in Prescribed Form of any failure to provide Annual Financial Information Disclosure when the same is due hereunder.

In the event of a failure of the City to comply with any provision of this Undertaking, the owner of any Series 2026 Bond may seek specific performance by court order to cause the City to comply with its obligations under this Undertaking. A default under this Undertaking shall not be deemed an Event of Default under the Bond Ordinance or any other agreement, and the sole remedy under this Undertaking in the event of any failure of the City to comply with this Undertaking shall be an action to compel performance.

Section 8. Amendments; Waiver. Notwithstanding any other provision of this Undertaking, the City may amend this Undertaking, and any provision of this Undertaking may be waived, if:

(i) The amendment or waiver is made in connection with 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 City or type of business conducted;

(ii) This Undertaking, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(iii) The amendment or waiver does not materially impair the interests of the owners of the Series 2026 Bonds, as determined either by parties unaffiliated with the City (such as the Paying Agent) or by an approving vote of the owners of the Series 2026 Bonds holding a majority of the aggregate principal amount of the Series 2026 Bonds (excluding Series 2026 Bonds held by or on behalf of the City or its affiliates) at the time of the amendment, pursuant to the terms of the Bond Ordinance; or

(iv) The amendment or waiver is otherwise permitted by the Rule.

Section 9. Termination of Undertaking. The Undertaking of the City shall be terminated hereunder when the City shall no longer have any legal liability under the terms of the Bond Ordinance pursuant to the terms of the Bond Ordinance for any obligation on or relating to the repayment of the Series 2026 Bonds. The City shall give notice to the MSRB in a timely manner and in Prescribed Form if this Section is applicable.

Section 10. Dissemination Agent. The Dissemination Agent shall transmit all information delivered to it by the City hereunder to the MSRB as provided in this Undertaking. The City may, from time to time, appoint or engage a substitute Dissemination Agent to assist it in carrying out its obligations under this Undertaking, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

Section 11. Additional Information. Nothing in this Undertaking shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Undertaking or any other means of communication, or including any other information in any Annual Financial Information Disclosure or notice of occurrence of a Material Event, in addition to that which is required by this Undertaking. If the City chooses to include any information from any document or notice of occurrence of a Material Event in addition to that which is specifically required by this Undertaking, the City shall not have any obligation under this Undertaking to update such information or include it in any future disclosure or notice of the occurrence of a Material Event.

Section 12. Beneficiaries. This Undertaking has been executed in order to assist the Participating Underwriter in complying with the Rule; however, this Undertaking shall inure solely to the benefit of the

City, the Dissemination Agent, if any, and the owners of the Series 2026 Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Financial Information Disclosure and Material Events Disclosure, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

Section 14. Assignment. The City shall not transfer its obligations under the Bond Ordinance unless the transferee agrees to assume all obligations of the City under this Undertaking or to execute a continuing disclosure agreement under the Rule.

Section 15. Governing Law. This Undertaking shall be governed by the laws of the State.

Dates as of the date first written above.

CITY OF GREELEY, COLORADO

By _____
Finance Officer

EXHIBIT I

ANNUAL FINANCIAL INFORMATION AND TIMING AND AUDITED FINANCIAL STATEMENTS

“*Annual Financial Information*” means statistical and tabular material of the type contained in Tables V, VI, VII, VIII, and IX of the Final Official Statement pertaining to the Series 2026 Bonds.

All or a portion of the Annual Financial Information and the Audited Financial Statements as set forth below may be included by reference to other documents which have been submitted to the MSRB or filed with the Commission, and such information need not be provided in the exact format as shown in the Final Official Statement. The City shall clearly identify each such item of information included by reference.

Annual Financial Information will be provided to the MSRB within 270 days after the last day of the City’s fiscal year. Audited Financial Statements as described below should be filed at the same time as the Annual Financial Information. If Audited Financial Statements are not available when the Annual Financial Information is filed, unaudited financial statements shall be included, and Audited Financial Statements will be provided to the MSRB within 10 Business Days after availability to the City.

Audited Financial Statements will be prepared in accordance with generally accepted accounting principles in the United States as in effect from time to time.

If any change is made to the Annual Financial Information as permitted by Section 4 of the Undertaking, including for this purpose a change made to the fiscal year end of the City, the City will disseminate a notice to the MSRB of such change in Prescribed Form as required by such Section 4.

EXHIBIT II

EVENTS WITH RESPECT TO THE SERIES 2026 BONDS FOR WHICH MATERIAL EVENTS DISCLOSURE IS REQUIRED

1. Principal and interest payment delinquencies
2. Nonpayment-related defaults, if material
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. Modifications to rights of security holders, if material
8. Bond calls, if material, and tender offers
9. Defeasances
10. Release, substitution or sale of property securing repayment of the securities, if material
11. Rating changes
12. Bankruptcy, insolvency, receivership or similar event of the City*
13. The consummation of a merger, consolidation or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
14. Appointment of a successor or additional Paying Agent or the change of name of a Paying Agent, if material
15. Incurrence of a Financial Obligation¹ of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect security holders, if material
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the City, any of which reflect financial difficulties

* This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.

¹ "Financial Obligation" shall mean a (i) debt obligation; (ii) derivative instrument entered into, in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term "Financial Obligation" shall not include municipal securities (as defined in the Securities Exchange Act of 1934) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

APPENDIX F

INFORMATION RELATED TO BOOK-ENTRY-ONLY SYSTEM

The information in this Appendix concerning The Depository Trust Company (“DTC”) and DTC’s book entry-only system has been obtained from DTC, and the City and the Underwriter take no responsibility for the accuracy thereof.

DTC will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered bond certificate will be issued for the Series 2026 Bonds, as set forth on the cover page hereof, in the aggregate principal amount of each maturity of the Series 2026 Bonds and deposited with DTC.

DTC, the world’s largest securities depository, is a limited purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation, (NSCC, FICC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC. and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others both as U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has Standard & Poor’s highest rating: “AAA.” The rules applicable to DTC and its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of the Series 2026 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2026 Bonds on DTC’s records. The ownership interest of each actual purchaser of each Series 2026 Certificate (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2026 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2026 Bonds, except in the event that use of the book entry system for the Series 2026 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2026 Bonds deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be

requested by an authorized representative of DTC. The deposit of Series 2026 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of Series 2026 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2026 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants remain responsible for keeping accounts of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Series 2026 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2026 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2026 Certificate documents. For example, Beneficial Owners of the Series 2026 Bonds may wish to ascertain that the nominee holding the Series 2026 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2026 Bonds within the issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2026 Bonds unless authorized by a Direct Participant on accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2026 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Series 2026 Bonds are to be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners are governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other name as may be requested by an authorized representative of DTC) is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Series 2026 Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be printed and delivered.

PAYING AGENT AND REGISTRAR AGREEMENT

In consideration of the mutual promises and covenants and subject to the terms, conditions, and covenants hereinafter recited, the **CITY OF GREELEY, COLORADO**, acting by and through its Sanitary Water Enterprise (the “City”), hereby appoints **ZIONS BANCORPORATION, NATIONAL ASSOCIATION** (the “Bank”), and the Bank accepts such appointment, as Paying Agent (the “Paying Agent”) for the City’s Water Revenue Bonds, Series 2026, issued in the principal amount of \$[_____] and dated June __, 2026 (the “Bonds”). The City also appoints the Bank, and the Bank accepts such appointment, as the authenticating registrar (the “Registrar”) for the Bonds.

Section 1. The Bank hereby accepts all duties and responsibilities required or permitted to be performed by the Registrar and/or Paying Agent as provided in Ordinance No. [___], 2026 (the “Ordinance”), authorizing the issuance of the Bonds, as adopted on second reading on April [___], 2026 by the City Council of the City (the “City Council”), and shall be subject to the provisions and limitations thereof. Such Ordinance is incorporated herein by reference and capitalized terms used but not otherwise defined herein shall have the meanings ascribed in the Ordinance.

Section 2. The Bank understands and acknowledges that, by reason of the execution hereof, it has assumed a role of agent with respect to the disbursements of funds received from the City for the purpose of paying the principal of, premium, if any, and interest due on the Bonds. The Bank shall receive and disburse such funds solely in accordance with the terms and provisions hereof, and shall remit to the City the funds not necessary for the purpose of making the aforesaid payments on the Bonds after any particular Due Date, as defined in Section 5 hereof.

Section 3. The Bank shall establish registration books for the Bonds and thereafter maintain such books in accordance with the provisions of the Ordinance. The City shall be permitted to review the registration books at any time during the regular business hours of the Bank and, upon written request to the Bank, shall be provided a copy of the list of registered owners of the Bonds.

Section 4. The Bank shall establish and maintain the Series 2026 Costs of Issuance Account (the “Costs of Issuance Account”) in order to pay costs associated with the Bond issuance. Funds shall be disbursed by the Bank from the Costs of Issuance Account upon written direction from the City. The Bank may rely conclusively on any such direction and shall not be required to make any independent investigation in connection therewith. Any amounts remaining in the Costs of Issuance Account after 60 days from the date of this Agreement shall be transferred to the City for deposit into the Project Account created under the Ordinance, to be used in accordance with the terms of the Ordinance.

Section 5. The Bank shall make payments of principal, premium, if any, and interest on the Bonds on each date established for payment thereof (the “Due Date”). Prior to a Due Date, the City shall furnish funds to the Bank in amounts sufficient to pay all amounts due. Such funds shall be used by the Bank solely for the purpose of paying the principal of, premium, if any, and interest on the Bonds in accordance with its terms and the provisions of the Ordinance and the Final Terms Certificate. The Bank shall have no duty to make any payments prior to any Due Date or until funds necessary to cover all payments due on the Due Date have been deposited with it. The Bank

shall not be required to advance its own funds for any payments in connection with the Bonds. The Bank shall not be required to invest or to pay interest on any funds of the City for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

Section 6. The Bank shall be entitled to payments from the City of its fees and reasonable expenses for acting as Paying Agent and Registrar in accordance with the fee schedule attached hereto as Exhibit A, and such fees and expenses shall be paid notwithstanding that the Bonds have been refunded or otherwise refinanced at the time the payment is due.

Section 7. Within one year after the final maturity date of the Bonds, the Bank shall present a final statement and shall return any unclaimed funds to the City. Any cancelled portion of the Bonds and blank, unused certificates retained by the Bank shall be cancelled in accordance with the customary practices of the Bank and applicable retention laws.

Section 8. The Bank shall have no duty to disseminate or disclose information about the City or the Bonds pursuant to any statute, rule or regulation of the United States government, any of its agencies, or any statute, rule or regulation enacted by any state or political subdivision.

Section 9. The Bank may resign at any time by giving prior written notice of such resignation to the City at its last known address, and thereupon such duties as Paying Agent shall cease not sooner than thirty (30) days following the City's receipt of such notice. The City shall appoint a successor agent and, upon such successor appointment, the Paying Agent shall deliver to the successor agent all its funds, documents, files and records relating to the Bonds. In the event the City does not appoint a successor agent within 60 days following the giving of any such notice of removal, the removed Bank may petition any appropriate court having jurisdiction to appoint a successor escrow agent. The successor agent shall notify the Owner of the Bonds of any change in agents as soon as the successor agent is appointed.

Section 10. This Agreement shall terminate upon delivery of the final statement described in Section 7 hereof or upon removal of the Paying Agent as provided in the Ordinance.

Section 11. The terms and conditions of this Agreement may be amended only by written agreement between the City and the Bank adopted in the same manner as this Agreement. The City shall file with the Bank certified copies of all future amendments to the Ordinance or other documents pertaining to the Bonds after the date of this Agreement.

Section 12. Any company or national banking association into which the Bank may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Bank may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be successor to such Bank without the execution of filing of any paper or further act, anything herein to the contrary notwithstanding.

Section 13. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be

deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

Section 14. The Bank hereby notifies the City that, pursuant to the requirements of the Patriot Act, the Bank is required to obtain, verify and record information that identifies the City, which information includes the name and address of the City and other information that will allow the Bank to identify the City in accordance with the Patriot Act. The City hereby agrees that it shall promptly provide such information upon request by the Bank.

Section 15. This Agreement is executed in Colorado and shall be construed and enforced in accordance with the laws of Colorado.

Section 16. This Agreement shall be dated as of the date of the Bonds set forth above.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the City and the Paying Agent and Registrar have hereunto set their hands to this Paying Agent and Registrar Agreement as of the date first written above.

[SEAL]

CITY OF GREELEY, COLORADO

By _____
Mayor

Attest:

By _____
City Clerk

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Paying Agent and Registrar

By _____
Authorized Officer

[Signature Page to Paying Agent and Registrar Agreement – 2026 Water Bonds]

EXHIBIT A
to
PAYING AGENT AND REGISTRAR AGREEMENT



Council Agenda Summary

April 7, 2026

Key Staff Contact: Robert Miller, Division Treasurer

Title:

Introduction and first reading of an ordinance authorizing the issuance and sale by the City of Greeley, Colorado, acting by and through its sanitary water enterprise, of First-Lien Sewer Improvement Revenue Bonds, Series 2026, in an aggregate principal amount not to exceed \$50,000,000, for the purpose of financing, in whole or in part, the cost of additions and improvements to the sewer system operated by the sanitary water enterprise, pledging certain funds and revenues of the enterprise to the payment of such bonds, prescribing the form of such bonds, and providing other details in connection therewith (First-Lien Sewer Improvement Revenue Bonds)

Summary:

The ordinance for City Council consideration is to authorize and approve the issuance of the first-lien sewer improvement revenue bonds, Series 2026, in an aggregate principal amount not to exceed \$50,000,000, bearing interest at the rates and maturing on the dates and in the amounts to be set forth in a final terms certificate, and on the terms and conditions provided in the general and series ordinances of the City. A portion of the net proceeds of the Series 2026 Bonds are to be used to reimburse the City for various previously paid costs and for the purpose of acquiring and constructing additions and improvements to the Sewer System. These projects will need to be partially funded through bond revenues.

The Ordinance states that the City of Greeley authorizes and approves the issuance of the Series 2026 Sewer Revenue bonds, recognizing that the issuance of these bonds will impact the Sewer Fund's debt service payments and the rates required to support those payments. Water and Sewer Department Staff, in partnership with the Finance Department and the City's Municipal Advisor, have reviewed and approved the debt service requirements of the proposed bond issuance in alignment with the rate structure approved by City Council. The proposed issuance of these bonds also maintains an appropriate bonding capacity of the Sewer Enterprise fund for future bond issuance's in accordance with the approved Water and Sewer Capital Improvement Plan.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

Positive Impact: What is the onetime and/or ongoing amount? Onetime bond proceeds not to exceed \$50 million.

Is it budgeted?

Partially.

Does it require a new appropriation?

Yes. An additional \$6,162,000 is in the appropriation being presented on April 7, 2026 to support the

requested \$50 million in Sewer Revenue Bond expenditures.

Are there any long-term financial impacts?

Debt service payments for the duration of the debt.

Negative Impact: What is the onetime and/or ongoing amount?

Estimated ongoing debt service payment up to \$4.1 million annually.

Is it budgeted?

Yes, the 2026 budget identified approved expenditures using the bond proceeds.

If yes, what source and fund will be used?

Rates and Fees in the Sewer Fund.

Are there any long-term financial impacts?

Debt service payments for the duration of the debt.

Is there grant funding for this item?

Not Applicable

Does this action have potential long-term fiscal implications?

Estimated annual debt service payments for the duration of the debt for \$4.1 million.

Legal Issues:

None. Kutak Rock LLP is serving as bond counsel.

Other issues and Considerations:

The bonds are expected to be marketed in May for a closing on the sale of the bond on June 4.

Strategic Focus Area:

Infrastructure and Mobility

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 12, 2026 with Appendix A
2. Preliminary Official Statement
3. Paying Agent and Registrar Agreement

**SERIES 2026 FIRST-LIEN SEWER IMPROVEMENT
REVENUE BOND SERIES ORDINANCE**

CITY OF GREELEY, COLORADO

acting by and through its

SANITARY WATER ENTERPRISE

Authorizing
the issuance, sale, and delivery of not to exceed
\$50,000,000
aggregate principal amount of
First-Lien Sewer Improvement Revenue Bonds
Series 2026

Effective _____, 2026

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This Table of Contents is included solely for the convenience of the reader and is not part of the Ordinance.

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ORDINANCE NO. 12, 2026

AN ORDINANCE AUTHORIZING THE ISSUANCE AND SALE BY THE CITY OF GREELEY, COLORADO, ACTING BY AND THROUGH ITS SANITARY WATER ENTERPRISE, OF FIRST-LIEN SEWER IMPROVEMENT REVENUE BONDS, SERIES 2026, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$50,000,000, FOR THE PURPOSE OF FINANCING, IN WHOLE OR IN PART, THE COST OF ADDITIONS AND IMPROVEMENTS TO THE SEWER SYSTEM OPERATED BY THE SANITARY WATER ENTERPRISE, PLEDGING CERTAIN FUNDS AND REVENUES OF THE ENTERPRISE TO THE PAYMENT OF SUCH BONDS, PRESCRIBING THE FORM OF SUCH BONDS, AND PROVIDING OTHER DETAILS IN CONNECTION THEREWITH.

WHEREAS, the City of Greeley, Colorado (the “City”) is a home rule municipality duly organized and existing pursuant to Article XX of the Constitution (the “Constitution”) of the State of Colorado (the “State”) and its home rule charter (the “Charter”); and

WHEREAS, the City Council (the “Council”) of the City has previously acted by ordinance to recognize and confirm the existence of the Sanitary Water Enterprise of the City (the “Enterprise”), such ordinance being codified in Title 20, Chapter 2, Section 20-24 of the City Code (the “Code”) of the City; and

WHEREAS, the Code authorizes the issuance of revenue bonds for the purpose of financing additions and improvements to the sanitary water system operated by the Enterprise; and

WHEREAS, the Council, acting as such and as the governing body of the Enterprise, deems it necessary and appropriate to authorize the issuance of First-Lien Sewer Improvement Revenue Bonds, Series 2026 (the “Series 2026 Bonds”), upon the terms described herein, for the purpose of defraying, in whole or in part, the cost of additions and improvements to the City’s sewer system (the “System”), and paying the costs of issuance for the Series 2026 Bonds; and

WHEREAS, such Series 2026 Bonds are permitted, under the Charter, the Code, and Article X, Section 20 of the Constitution, to be issued without an election; and

WHEREAS, the capital improvements to be financed by the Series 2026 Bonds are estimated to have a useful life in the aggregate of at least 40 years; and

WHEREAS, pursuant to Ordinance No. 10, 2015 (the “General Ordinance”), adopted prior to the adoption of this Series Ordinance, the Council has established a consistent procedure for the issuance of revenue bonds and other obligations to finance and refinance additions and improvements to the System;

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GREELEY, COLORADO, ACTING BY AND THROUGH THE CITY OF GREELEY, COLORADO SANITARY WATER ENTERPRISE:

ARTICLE I

DEFINITIONS AND CONSTRUCTION

Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings, respectively, provided in the General Ordinance. In this Series Ordinance the following additional terms have the following respective meanings unless the context clearly requires otherwise:

“*Continuing Disclosure Undertaking*” means the Continuing Disclosure Undertaking relating to the Official Statement and the Series 2026 Bonds, in substantially the form filed with the City Clerk at the time of introduction of this Series Ordinance.

“*Finance Officer*” means the Financial Officer and Ex-Officio City Treasurer, as Chief Financial Officer of the City.

“*General Ordinance*” means Ordinance No. 10, 2015, of the City, as it may be amended from time to time.

“*Liquidity Requirement*” means the amount of unrestricted cash balances, if any, required to be maintained in the Wastewater Fund under Section 4.02 hereof.

“*Official Statement*” means the Official Statement of the City relating to the Series 2026 Bonds.

“*Parity Obligations*” means the Series 2015 Bonds, the Series 2018 Bonds, the Series 2022 Bonds, and any Additional First-Lien Revenue Obligations hereafter issued by the City having a lien on all or any portion of the Net Pledged Revenues which is on a parity with the lien of the Series 2026 Bonds. The Parity Obligations are First-Lien Revenue Obligations under the General Ordinance.

“*Paying Agent*” means Zions Bancorporation, National Association and its successors and assigns.

“*Purchaser*” means the original purchaser of the Series 2026 Bonds identified by a Final Terms Certificate.

“*Registrar*” means Zions Bancorporation, National Association and its successors and assigns.

“*Series Ordinance*” means this Series Ordinance.

“*Series 2015 Bonds*” means the City’s outstanding First-Lien Sewer Improvement Revenue Bonds, Series 2015.

“*Series 2018 Bonds*” means the City’s outstanding First-Lien Sewer Improvement Revenue Bonds, Series 2018.

“*Series 2022 Bonds*” means the City’s outstanding First-Lien Sewer Improvement Revenue Bonds, Series 2022.

“*Series 2026 Bonds*” means the First-Lien Sewer Improvement Revenue Bonds, Series 2026 issued pursuant to this Series Ordinance.

“*Series 2026 Capital Project*” means the construction of core infrastructure for and capital additions to the System, constituting a portion of the System Capital Program, financed in whole or in part with proceeds of the Series 2026 Bonds. The Series 2026 Capital Project expressly excludes the construction of any facilities associated with the expansion of the West Greeley region.

“*Series 2026 Capital Project Account*” means the special account created and required to be maintained by Section 3.02 hereof.

“*Series 2026 Costs of Issuance Account*” means the subaccount created within the Series 2026 Capital Project Account and required to be maintained by Section 3.03 hereof.

“*Series 2026 Debt Service Reserve Account*” means, to the extent designated by Final Terms Certificate, a special account created and required to be maintained in the manner provided by Section 3.04 hereof.

“*Series 2026 Excess Investment Earnings Account*” means the special account created and required to be maintained by Section 3.05 hereof.

“*Series 2026 Reserve Requirement*” means, initially, and except as it may be adjusted pursuant to Section 3.04 hereof, an amount equal to the least of (a) 10% of the principal amount of the Series 2026 Bonds, (b) the Maximum Annual Debt Service Requirements of the Series 2026 Bonds, or (c) 125% of the Average Annual Debt Service Requirements of the Series 2026 Bonds.

“*System Capital Program*” means a series of capital projects to be financed from a combination of proceeds of the Series 2026 Bonds and other funds, which may include, without limitation, the acquisition, equipping, improvement or construction of portions of the System. The scope and specific details of the System Capital Program shall be subject to change by action of the Council.

“*Tax Code*” means the Internal Revenue Code of 1986, as amended.

“*Transfer Agent*” means Zions Bancorporation, National Association and its successors and assigns.

ARTICLE II

THE SERIES 2026 BONDS

Section 2.01. The System Capital Program and the Series 2026 Capital Project. The City Council of the City hereby authorizes and directs that the Series 2026 Capital Project (which may consist of any portion of the System Capital Program) be carried out with the net proceeds of

the Series 2026 Bonds and any other legally available moneys of the City necessary for such purpose.

Section 2.02. Sale of Series 2026 Bonds; Application of Series 2026 Bond Proceeds.

The Series 2026 Bonds are authorized to be sold to the Purchaser at a price not less than 100% of their aggregate principal amount, as determined by Final Terms Certificate. The net proceeds received by the City from the sale of the Series 2026 Bonds after deduction of costs of issuance and underwriting discount shall be applied as follows: (a) Series 2026 Bond proceeds sufficient to meet the Series 2026 Reserve Requirement, if any, shall be deposited to the Series 2026 Debt Service Reserve Account; and (b) the remaining Series 2026 Bond proceeds shall be deposited, to the extent necessary to accomplish the Series 2026 Capital Project, into the Series 2026 Capital Project Account. Any excess funds remaining upon completion of the Series 2026 Capital Project may be used for any lawful purpose of the City or the Enterprise.

Section 2.03. Authorization; Election to Apply Supplemental Public Securities Act.

The Series 2026 Bonds, payable as to all Debt Service Requirements solely out of the Net Pledged Revenues, are hereby authorized to be issued in an aggregate principal amount not to exceed \$50,000,000, the actual amount of the Series 2026 Bonds to be determined by Final Terms Certificate. The City hereby elects to apply all provisions of the Supplemental Public Securities Act, to the extent not inconsistent herewith, to the Series 2026 Bonds.

Section 2.04. Bond Details.

(a) **Generally.** The provisions of the General Ordinance are hereby incorporated into this Series Ordinance. The Series 2026 Bonds shall be First-Lien Revenue Obligations within the meaning of the General Ordinance, secured by a first and prior (but not necessarily exclusive) lien upon the Net Pledged Revenues on a parity basis with the Parity Obligations. The Series 2026 Bonds shall be issued by the City Council of the City, as the governing body of the Enterprise, pursuant to the Code, in fully registered form in denominations of \$5,000 or any integral multiple thereof; provided that no Series 2026 Bond shall be issued in any denomination larger than the aggregate principal amount of Series 2026 Bonds maturing on a single maturity date and that no Series 2026 Bond shall be made payable on more than one maturity date.

Pursuant to the recommendations of the Committee on Uniform Security Identification Procedures, CUSIP numbers may be printed on the Series 2026 Bonds.

If determined by Final Terms Certificate, the Series 2026 Bonds may be issued in book-entry form through the facilities of The Depository Trust Company, and the appropriate officials of the City shall thereupon be authorized to execute such documents as are necessary to issue and deliver the Series 2026 Bonds in such form.

The Series 2026 Bonds shall be Fixed Rate Obligations.

The Series 2026 Bonds shall mature on August 1 in the years and in the aggregate principal amounts provided by Final Terms Certificate; provided that the Series 2026 Bonds may mature within any period permitted by the Charter and Code but in any event not later than August 1, 2056. The Series 2026 Bonds shall bear interest from the date as

of which they are dated or the Interest Payment Date to which interest has been paid next preceding their respective dates, whichever is later, to their respective maturity dates, except if redeemed prior thereto, at rates not exceeding 5.25% per annum, as determined by Final Terms Certificate.

Said interest shall be payable commencing not later than February 1, 2027, and semiannually thereafter at any convenient semiannual interval determined by a Final Terms Certificate. If upon presentation at maturity the principal of any Series 2026 Bond is not paid as provided therein, interest shall continue thereon at the same interest rate until the principal thereof is paid in full.

The Final Terms Certificate shall determine the existence, amount, and terms of any capitalized interest.

The Debt Service Requirements of the Series 2026 Bonds shall be payable to the Owners of the Series 2026 Bonds in lawful money of the United States of America by the Paying Agent. The final installments of principal and interest shall be payable to the Owner of each Series 2026 Bond upon presentation and surrender thereof at maturity or upon prior redemption. Except as hereinbefore and hereinafter provided, the interest shall be payable to the Owner of each Series 2026 Bond determined as of the close of business on the Regular Record Date irrespective of any transfer of ownership of the Series 2026 Bond subsequent to the Regular Record Date and prior to such Interest Payment Date, by check or draft mailed to such Owner at the address appearing on the registration books of the City maintained by the Registrar. Any interest not paid when due and any interest accruing after maturity shall be payable to the Owner of each Series 2026 Bond entitled to receive such interest determined as of the close of business on the Special Record Date irrespective of any transfer of ownership of the Series 2026 Bond subsequent to the Special Record Date and prior to the date fixed by the Paying Agent for the payment of such interest, by check or draft mailed as aforesaid. Notice of the Special Record Date and of the date fixed for the payment of such interest shall be given by sending a copy thereof by certified or registered first-class, postage prepaid mail, at least 10 days prior to the special record date, to the Purchaser and to the Owner of each Series 2026 Bond upon which interest will be paid determined as of the close of business on the day preceding such mailing at the address appearing on the registration books of the City. Any premium shall be payable to the Owner of each Series 2026 Bond redeemed upon presentation and surrender thereof upon prior redemption. If the date for making or giving any payment, determination or notice described herein is not a Business Day, such payment, determination or notice shall be made or given on the next succeeding Business Day.

(b) ***Redemption; Notice of Redemption.*** The Series 2026 Bonds may be made subject to optional redemption prior to their maturity at a price or prices equal to the principal amount of the Series 2026 Bonds so redeemed plus a premium not to exceed 2% of the principal amount thereof, plus accrued interest to the date of redemption, at such times and in such manner as provided by Final Terms Certificate. The Series 2026 Bonds may also be made subject to mandatory redemption from sinking fund installments or otherwise, at such times and in such manner, at prices not exceeding the principal amount

of the Series 2026 Bonds so redeemed plus accrued interest to the date of redemption, as provided by a Final Terms Certificate.

Series 2026 Bonds which are redeemable prior to their respective maturity dates may be redeemed in part if issued in denominations which are integral multiples of \$5,000. Such Series 2026 Bonds shall be treated as representing a corresponding number of separate Bonds in the denomination of \$5,000 each. Any such Series 2026 Bond to be redeemed in part shall be surrendered for partial redemption in the manner hereinafter provided for transfers of ownership. Upon payment of the redemption price of any such Series 2026 Bond redeemed in part the Owner thereof shall receive a new Series 2026 Bond or Bonds of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series 2026 Bond surrendered.

Notice of redemption shall be given by the Paying Agent in the name of the City by sending a copy thereof by certified or registered first-class postage prepaid mail, at least 30 days prior to the Redemption Date, to the Purchaser and to the Owner of each of the Series 2026 Bonds being redeemed determined as of the close of business on the day preceding the first mailing of such notice, at the addresses appearing on the registration books of the City maintained by the Registrar. Such notice shall specify the number or numbers of the Series 2026 Bonds to be redeemed, whether in whole or in part, and the date fixed for redemption and shall further state that on the Redemption Date there will be due and payable upon each Series 2026 Bond or part thereof so to be redeemed the principal amount or part thereof plus accrued interest thereon to the Redemption Date plus any premium due and that from and after such date interest will cease to accrue. For so long as the Series 2026 Bonds are in book-entry form through The Depository Trust Company or its nominee, any redemption notice may be given, in lieu of such mailing, by sending a copy thereof by Federal Express or other nationally recognized overnight delivery service, or by electronic means, to The Depository Trust Company or its nominee. In addition, if the Series 2026 Bonds are in book-entry form, the Paying Agent is hereby authorized to comply with any operational procedures and requirements of The Depository Trust Company relating to redemption of Series 2026 Bonds and notice thereof. Failure to mail or send any notice as aforesaid or any defect in any notice so mailed with respect to any Series 2026 Bond shall not affect the validity of the redemption proceedings with respect to any other Series 2026 Bond. Any Series 2026 Bonds redeemed prior to their respective maturity dates by call for prior redemption or otherwise shall not be reissued and shall be cancelled the same as Series 2026 Bonds paid at or after maturity.

(c) ***Interest Rates.*** Pursuant to Section 5-23 of the Charter, the Series 2026 Bonds shall be sold at an interest rate which does not exceed the market rate. The Series 2026 Bonds shall bear interest (computed on the basis of a 360-day year consisting of twelve 30-day months) from their date to maturity or prior redemption per annum as determined by the Finance Officer and certified by Final Terms Certificate at a net effective interest rate not to exceed 5.25%.

(d) ***Execution and Authentication.*** The Series 2026 Bonds shall be executed by and on behalf of the Council as the governing body of the Enterprise, with the manual or facsimile signature of the Mayor, shall bear a manual or facsimile of the seal of the City,

shall be attested with the manual or facsimile signature of the City Clerk, and shall be authenticated with the manual signature of a duly authorized signatory of the Registrar. Should any officer whose signature appears on the Series 2026 Bonds cease to be such officer before delivery of the Series 2026 Bonds to the Purchaser, such signature shall nevertheless be valid and sufficient for all purposes. No Series 2026 Bond shall be valid or become obligatory for any purpose or be entitled to any security or benefit under this Series Ordinance unless and until the certificate of authentication on such Series 2026 Bond shall have been duly executed by the Registrar, and such executed certificate upon any such Series 2026 Bond shall be conclusive evidence that such Series 2026 Bond has been authenticated and delivered under this Series Ordinance. The certificate of authentication on any Series 2026 Bond shall be deemed to have been duly executed by the Registrar if signed by an authorized signatory thereof, but it shall not be necessary that the same signatory sign the certificate of authentication on all of the Series 2026 Bonds.

(e) **Registration, Transfer and Exchange.** Upon their execution and authentication and prior to their delivery, the Series 2026 Bonds shall be registered for the purpose of payment of principal and interest by the Registrar. Thereafter, the Series 2026 Bonds shall be transferable only upon the registration books of the City maintained by the Registrar at the request of the Owner thereof or such Owner's duly authorized attorney-in-fact or legal representative. The Transfer Agent shall accept a Series 2026 Bond for registration or transfer only if the Owner is to be an individual, a corporation, a partnership, a limited liability company, a limited liability partnership, or a trust. A Series 2026 Bond may be transferred upon surrender thereof together with a written instrument of transfer duly executed by the Owner or such Owner's duly authorized attorney-in-fact or legal representative with guaranty of signature satisfactory to the Transfer Agent, containing written instructions as to the details of the transfer, along with the social security number or federal employer identification number of the transferee and, if the transferee is a trust, the names and social security numbers of the settlors and the beneficiaries of the trust. The Transfer Agent shall not be required to transfer ownership of any Series 2026 Bond during the 15 days prior to the first mailing of any notice of redemption or to transfer ownership of any Series 2026 Bond selected for redemption on or after the date of such mailing. The Owner of any Series 2026 Bond or Bonds may also exchange such Series 2026 Bond or Bonds for another Series 2026 Bond or Bonds of authorized denominations. Transfers and exchanges shall be made at the expense of the transferor or exchanger, and the Transfer Agent may also require payment of a sum sufficient to defray any tax or other governmental charge that may hereafter be imposed in connection with any transfer or exchange of Series 2026 Bonds. No transfer of any Series 2026 Bond shall be effective until entered on the registration books of the City maintained by the Registrar. In the case of every transfer or exchange, the Registrar shall authenticate and the Transfer Agent shall deliver to the new owner a new Series 2026 Bond or Bonds of the same aggregate principal amount, maturing in the same year, and bearing interest at the same per annum rate as the Series 2026 Bond or Bonds surrendered. Such Series 2026 Bond or Bonds shall be dated as of their date of authentication. New Series 2026 Bonds delivered upon any transfer or exchange shall be valid obligations, evidencing the same obligations as the Series 2026 Bonds surrendered, shall be secured by this Series Ordinance, the General Ordinance and any Final Terms Certificate and shall be entitled to all of the security and benefit hereof to the same extent as the Series 2026 Bonds surrendered. The City may deem and treat the person in whose

name any Series 2026 Bond is last registered upon the books of the City as the absolute owner thereof for the purpose of receiving payment of the principal of and interest on such Series 2026 Bond and for all other purposes, and all such payments so made to such person or upon his order shall be valid and effective to satisfy and discharge the liability of the City upon such Series 2026 Bond to the extent of the sum or sums so paid, and the City shall not be affected by any notice to the contrary.

(f) **Resignation of Agents.** If the Paying Agent, Registrar or Transfer Agent shall resign, or if the City shall reasonably determine that the Paying Agent, Registrar or Transfer Agent has become incapable of fulfilling its duties hereunder, the City may, upon notice mailed to each Owner of Series 2026 Bonds at the addresses last shown on the registration books of the City, appoint a successor paying agent, registrar or transfer agent. Every such successor paying agent, registrar or transfer agent shall be a Commercial Bank or an official of the City. It shall not be required that the same person serve as paying agent, registrar, and transfer agent hereunder, but the City shall have the right to appoint and have the same person serve as paying agent, registrar, and transfer agent hereunder.

(g) **Replacement of Series 2026 Bonds.** If any Series 2026 Bond shall have been lost, destroyed or wrongfully taken, the City shall provide for the replacement thereof upon receipt of the evidence of such loss, destruction or wrongful taking, along with an indemnity bond and reimbursement for expenses reasonably satisfactory to it.

(h) **Recitals in Bonds.** Each Series 2026 Bond shall recite in substance that such Series 2026 Bond is a special and limited obligation payable solely out of and secured by an irrevocable, but not necessarily exclusive, pledge of the Net Pledged Revenues, that such Series 2026 Bond does not constitute a debt or an indebtedness or multiple fiscal-year debt or other financial obligation of the City within the meaning of any constitutional, Charter or statutory provision or limitation, that such Series 2026 Bond is not payable in whole or in part from the proceeds of general property taxes, and that the full faith and credit of the City is not pledged for the payment of the principal of or interest on such Series 2026 Bond. Each Series 2026 Bond shall further recite that it is issued under the authority of the Colorado Constitution, the Charter, the Code, the Supplemental Securities Act, the General Ordinance, and this Series Ordinance.

Section 2.05. Form of Series 2026 Bonds. The Series 2026 Bonds shall be in substantially the form set forth in Appendix A hereto, with such changes thereto, not inconsistent herewith, as may be necessary or desirable and approved by the officials of the City executing the same (whose manual or facsimile signatures thereon shall constitute conclusive evidence of such approval). All covenants, statements, representations and agreements contained in the Series 2026 Bonds are hereby approved and adopted as the covenants, statements, representations, and agreements of the City. Although attached as an appendix for the convenience of the reader, Appendix A is an integral part of this Series Ordinance and is incorporated herein as if set forth in full in the body of this Series Ordinance.

Section 2.06. Series 2026 Bonds Equally Secured. The Series 2026 Bonds shall be secured by an irrevocable and first lien (but not necessarily an exclusive first lien) upon the Net Pledged Revenues to the full extent provided in Section 5.01 of the General Ordinance, which lien

shall be binding and enforceable as provided therein. The covenants and agreements herein set forth to be performed on behalf of the City and the Enterprise shall be for the equal benefit, protection and security of the Owners of any and all of the Series 2026 Bonds, all of which, regardless of the time or times of their maturity, shall be of equal rank without preference, priority or distinction of any of the Series 2026 Bonds over any other thereof, except as otherwise expressly provided in or pursuant to this Series Ordinance.

Section 2.07. Special Obligations. All of the Series 2026 Bonds, as to all Debt Service Requirements thereof, shall be payable solely out of the Net Pledged Revenues. The Owners of the Series 2026 Bonds may not look to the general fund or any other fund of the City for the payment of the Debt Service Requirements, except the special funds and accounts pledged therefor. The Series 2026 Bonds shall not constitute a debt or indebtedness or multiple-fiscal year debt or other financial obligation of the City within the meaning of any constitutional, Charter or statutory provision or limitation, and the Series 2026 Bonds shall not be considered or held to be general obligations of the City but shall constitute special and limited obligations of the City, acting by and through the Enterprise. The Series 2026 Bonds are not payable in whole or in part from the proceeds of general property taxes or any other form of taxation, and the full faith and credit of the City is not pledged for payment of the Series 2026 Bonds.

ARTICLE III

SPECIAL ACCOUNTS

The proceeds of the Series 2026 Bonds and the Income shall be deposited by the City in the accounts described in this Article III, to be accounted for in the manner and priority set forth in this Article III.

Neither the Purchaser nor any subsequent Owner of any Series 2026 Bonds shall be in any manner responsible for the application or disposal by the City or by any of its officers, agents or employees of the moneys derived from the sale of the Series 2026 Bonds or of any other moneys designated in this Article III.

Section 3.01. Series 2026 Debt Service Subaccounts. There are hereby established within the Debt Service Account a Series 2026 Interest Subaccount and a Series 2026 Principal Subaccount. The Series 2026 Interest Subaccount shall be used to account for funds of the Debt Service Account allocable to payments of interest on the Series 2026 Bonds, and the Series 2026 Principal Subaccount shall be used to account for funds of the Debt Service Account allocable to payments of principal of the Series 2026 Bonds. The funds in the Series 2026 Interest Subaccount and the Series 2026 Principal Account are hereby appropriated for such purposes.

Section 3.02. Series 2026 Capital Project Account. The proceeds of the Series 2026 Bonds, including capitalized interest but excepting the sums, if any, required to be deposited in the Debt Service Account or the Series 2026 Debt Service Reserve Account, shall be deposited in the Series 2026 Capital Project Account hereby created and shall be maintained, used, and withdrawn only as provided herein solely for the purpose of paying or reimbursing the City for payments of the Cost of the Series 2026 Capital Project for which the Series 2026 Bonds are issued, and are pledged therefor. The funds so deposited are hereby appropriated for the purposes authorized by

this Series Ordinance and the General Ordinance. The appropriation shall be deemed a continuing appropriation and shall be effective until such funds are expended or such purposes are accomplished. Any such proceeds remaining in the Series 2026 Capital Project Account after completion of such Series 2026 Capital Project, excluding investment earnings which may be required to be rebated to the federal government, shall be deposited in the Debt Service Account and used for the purposes of the Debt Service Account or shall be used to the extent feasible to call and redeem First-Lien Revenue Obligations in advance of maturity. The City shall use any proceeds of the Series 2026 Bonds credited to the Series 2026 Capital Project Account, without further order, to pay the Debt Service Requirements of the Series 2026 Bonds as the same become due whenever and to the extent moneys in the Debt Service Account and the Debt Service Reserve Account or moneys otherwise available therefor are insufficient for that purpose, unless such proceeds shall be needed to defray obligations accrued and to accrue under any contracts then existing and pertaining to the Series 2026 Capital Project for which the Series 2026 Bonds are issued. Any moneys so used shall be restored to the Series 2026 Capital Project Account from the first Net Pledged Revenues thereafter received and not needed to meet the requirements provided in Sections 3.02, 3.03, 3.04 and 3.06 of the General Ordinance.

Section 3.03. Series 2026 Costs of Issuance Account. The portion of the proceeds of the Series 2026 Bonds reasonably required to pay the costs of issuance thereof shall be deposited in the Series 2026 Costs of Issuance Account, which is hereby established and to be used, to the extent required, for the payment of Costs of Issuance of the Series 2026 Bonds, and to the extent of any excess, for any other Costs of the Series 2026 Capital Project.

Section 3.04. Series 2026 Debt Service Reserve Account. Pursuant to Section 3.04 of the General Ordinance, and only if provided by Final Terms Certificate, there shall be established in connection with the Series 2026 Bonds a Debt Service Reserve Account to be known as the Series 2026 Debt Service Reserve Account. The Series Ordinance authorizing any Series of Additional First-Lien Revenue Obligations may provide that such Additional First-Lien Revenue Obligations are secured by the Series 2026 Debt Service Reserve Account as a common reserve on the same basis and subject to the same requirements as the Series 2026 Bonds, or may provide for a separate Debt Service Reserve Account for such Additional First-Lien Revenue Obligations. Subject to the payments required by Sections 3.02 and 3.03 of the General Ordinance and except as provided in Section 3.05 thereof, from the Net Pledged Revenues or the proceeds of the Series 2026 Bonds, or both, there shall be credited from time to time to the Series 2026 Debt Service Reserve Account moneys sufficient to accumulate and maintain the Series 2026 Debt Service Reserve Account at an amount at least equal to the Series 2026 Reserve Requirement. The dollar amount of the Series 2026 Reserve Requirement may be recalculated and reduced, but not increased, from time to time by the City as necessary to apply the Series 2026 Reserve Requirement to the remaining Debt Service Requirements of the Series 2026 Bonds; provided that the Series 2026 Reserve Requirement shall not be reduced to an amount less than the lesser of (a) 10% of the principal amount of the Series 2026 Bonds, (b) the Maximum Annual Debt Service Requirements of the Series 2026 Bonds, or (c) 125% of the Average Annual Debt Service Requirements of the Series 2026 Bonds. The moneys required to be deposited to the Series 2026 Debt Service Reserve Account, excluding any investment earnings which may be transferred to the Series 2026 Excess Investment Earnings Account to be rebated to the federal government, shall be set aside, accumulated and, if necessary, reaccumulated from time to time and maintained as a continuing reserve to be used, except as otherwise expressly provided in the General Ordinance or

this Series Ordinance, only to prevent deficiencies in payment of the Debt Service Requirements of the Series 2026 Bonds then Outstanding resulting from failure to deposit into the Debt Service Account sufficient funds to pay such Debt Service Requirements as the same become due, and such funds are hereby appropriated for such purpose.

Section 3.05. Series 2026 Excess Investment Earnings Account. The Finance Officer shall transfer into and pay from the Series 2026 Excess Investment Earnings Account hereby created within the Wastewater Fund the amount of required arbitrage rebate, if any, due to the federal government pursuant to Section 148(f)(2) of the Tax Code, and the applicable Treasury regulations (the “Regulations”) promulgated thereunder. The Finance Officer shall determine such amounts in the manner required by said sections and related regulations and Section 4.01(f) hereof. Transfer of the required arbitrage rebate amounts shall be made from the Series 2026 Capital Project Account, the Debt Service Account and the Series 2026 Debt Service Reserve Account; provided, however, that required arbitrage rebate payments shall be made to the federal government from legally available funds regardless of whether there are any remaining proceeds or other funds attributable to the Series 2026 Bonds that are available for the purpose.

All amounts in the Series 2026 Excess Investment Earnings Account, including income earned from investment thereof, shall be held by the Finance Officer free and clear of any lien created by this Series Ordinance, and the Finance Officer shall remit the same to the federal government from time to time as provided in Section 4.01(f) hereof; provided that any amounts remaining in the Series 2026 Excess Investment Earnings Account after payment of, or in excess of, all arbitrage rebate payments reasonably expected to be due in connection with the Series 2026 Bonds shall be available for any lawful purpose of the Enterprise or the City. The amounts, if any, in the Series 2026 Excess Investment Earnings Account are hereby appropriated for such purposes.

ARTICLE IV

SERIES 2026 COVENANTS

Section 4.01. Federal Income Tax Covenants. In addition to the various covenants made by it in the General Ordinance, the City covenants to and for the benefit of the Owners of the Series 2026 Bonds as follows:

(a) **General.** The City intends that the interest on the Series 2026 Bonds shall be excludable from gross income for federal income tax purposes pursuant to Sections 103 and 141 through 150 of the Tax Code, and Regulations. The City covenants and agrees not to take any action, or knowingly omit to take any action within its control, that if taken or omitted, respectively, would cause the interest on the Series 2026 Bonds to be included in gross income, as defined in Section 61 of the Tax Code, for federal income tax purposes. In particular, the City covenants and agrees to comply with each requirement of this Section 4.01; provided, however, that the City shall not be required to comply with any particular requirement of this Section 4.01 if the City has received an opinion of nationally recognized bond counsel (“Counsel’s Opinion”) that such noncompliance will not adversely affect the excludability from gross income for federal income tax purposes of interest on the Series 2026 Bonds or if the City has received a Counsel’s Opinion to the effect that compliance with some other requirement set forth in this Section 4.01 will

satisfy the applicable requirements of the Tax Code and the Regulations, in which case compliance with such other requirement specified in such Counsel's opinion shall constitute compliance with the corresponding requirement specified in this Section 4.01.

(b) ***No Private Use or Payment and No Private Loan Financing.*** The City covenants and agrees that it will make such use of the proceeds of the Series 2026 Bonds including interest or other investment income derived from Series 2026 Bond proceeds, regulate the use of property financed, directly or indirectly, with such proceeds, and take such other and further action as may be required so that the Series 2026 Bonds will not be "private activity bonds" or be deemed to finance any "private loan" within the meaning of the Tax Code and the Regulations promulgated thereunder. Moreover, the City shall certify, through an authorized officer, employee or agent that based upon all facts and estimates known or reasonably expected to be in existence on the date the Series 2026 Bonds are delivered, that the proceeds of the Series 2026 Bonds will not be used in a manner that would cause the Series 2026 Bonds to be "private activity bonds" within the meaning of Section 141 of the Tax Code and the Regulations promulgated thereunder.

(c) ***No Federal Guarantee.*** The City covenants and agrees that it has not taken and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Series 2026 Bonds to be "federally guaranteed" within the meaning of Section 149(b) of the Tax Code and the applicable Regulations thereunder, except as permitted by Section 149(b)(3) of the Tax Code and such Regulations.

(d) ***No Hedge Bonds.*** The City covenants and agrees that it has not taken and will not take any action, and has not knowingly omitted and will not knowingly omit to take any action, within its control, that, if taken or omitted, respectively, would cause the Series 2026 Bonds to be "hedge bonds" within the meaning of Section 149(g) of the Tax Code and the applicable Regulations thereunder.

(e) ***No Arbitrage.*** The City covenants and agrees that it will make such use of the proceeds of the Series 2026 Bonds including interest or other investment income derived from Series 2026 Bond proceeds, regulate investments of proceeds of the Series 2026 Bonds, and take such other and further action as may be required so that the Series 2026 Bonds will not be "arbitrage bonds" within the meaning of Section 148(a) of the Tax Code and the applicable Regulations promulgated thereunder. Moreover, the City shall certify, through an authorized officer, employee or agent that based upon all facts and estimates known or reasonably expected to be in existence on the date the Series 2026 Bonds are delivered, the City will reasonably expect that the proceeds of the Series 2026 Bonds will not be used in a manner that would cause the Series 2026 Bonds to be "arbitrage bonds" within the meaning of Section 148(a) of the Tax Code and the applicable Regulations promulgated thereunder.

(f) ***Arbitrage Rebate.*** If the City does not qualify for an exception to the requirements of Section 148(f) of the Tax Code relating to the required rebate to the United States of America, the City will take all necessary steps to comply with the requirement that certain amounts earned by the City on the investment of the "gross proceeds" of the

Series 2026 Bonds (within the meaning of Section 148(f)(6)(B) of the Tax Code), be rebated to the federal government. Specifically, the City will (i) maintain records regarding the investment of the gross proceeds of the Series 2026 Bonds as may be required to calculate the amount earned on the investment of the gross proceeds of the Series 2026 Bonds separately from records of amounts on deposit in the funds and accounts of the City allocable to other bond issues of the City or moneys which do not represent gross proceeds of any bonds of the City; (ii) calculate at such times as are required by applicable Regulations, the amount earned from the investment of the gross proceeds of the Series 2026 Bonds which is required to be rebated to the federal government; and (iii) pay, not less often than every fifth anniversary date of the delivery of the Series 2026 Bonds or on such other dates as may be permitted under applicable Regulations, all amounts required to be rebated to the federal government. Further, the City will not indirectly pay any amount otherwise payable to the federal government pursuant to the foregoing requirements to any person other than the federal government by entering into any investment arrangement with respect to the gross proceeds of the Series 2026 Bonds that might result in a reduction in the amount required to be paid to the federal government because such arrangement results in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm's length and had the yield on the issue not been relevant to either party.

(g) **Information Reporting.** The City covenants and agrees to file or cause to be filed with the Secretary of the Treasury, not later than the fifteenth day of the second calendar month after the close of the calendar quarter in which the Series 2026 Bonds are issued, an information statement concerning the Series 2026 Bonds, all under and in accordance with Section 149(e) of the Tax Code and the applicable Regulations promulgated thereunder.

(h) **Continuing Obligation.** Notwithstanding any other provision of this Series Ordinance, the City's obligations under the covenants and provisions of this Section 4.01 shall survive the defeasance and discharge of the Series 2026 Bonds.

Section 4.02. Liquidity Requirement. Only to the extent provided by Final Terms Certificate, the City shall have an unrestricted and unencumbered cash balance in the Wastewater Fund, as of the end of each Fiscal Year, at least equal to the Liquidity Requirement. The Liquidity Requirement shall be calculated at the close of each Fiscal Year for the ensuing Fiscal Year, and shall be an amount, if any, established by Final Terms Certificate, not exceeding three months' average Operation and Maintenance Expenses of the System, based upon the adjusted budget for the ensuing Fiscal Year. This Section imposes no requirement that the City maintain such amounts between the annual test dates. The failure to meet the Liquidity Requirement shall not constitute an Event of Default hereunder so long as the City is making reasonable efforts to meet the Liquidity Requirement or restore the cash balances of the Wastewater Fund to the Liquidity Requirement.

ARTICLE V

MISCELLANEOUS

Section 5.01. Sale of Series 2026 Bonds. The Series 2026 Bonds shall be sold to the Purchaser at competitive sale at a price, to be determined by a Final Terms Certificate, not less than 100% of their principal amount plus accrued interest to the date of their delivery to the Purchaser. The Mayor and the City Clerk, on behalf of the Enterprise, are authorized pursuant to this Series Ordinance and a Final Terms Certificate to take all such actions as reasonably required for the purpose of specifying the terms and conditions of sale of the Series 2026 Bonds and effecting their delivery to the Purchaser.

Section 5.02. Character of Agreement. None of the covenants, agreements, representations or warranties contained herein or in the Series 2026 Bonds shall ever impose or shall be construed as imposing any liability, obligation or charge against the City (except for the special funds pledged therefor) or against the general credit of the City payable out of its general funds or out of any funds derived from its general property taxes.

Section 5.03. No Pledge of Property. The payment of the Series 2026 Bonds is not secured by an encumbrance, mortgage or other pledge of property of the City except for the Net Pledged Revenues and other funds expressly pledged hereunder. No property of the City, subject to such exception with respect to the Net Pledged Revenues and other funds, as provided herein and in the General Ordinance, shall be liable to be forfeited or taken in payment of the Series 2026 Bonds.

Section 5.04. Delegated Duties. The officers of the City are hereby authorized and directed to enter into such agreements and take all action necessary or appropriate to effectuate the provisions of this Series Ordinance and to comply with the requirements of law, including, without limitation:

(a) ***Preparation of Series 2026 Bonds.*** The preparation of the Series 2026 Bonds, including the printing upon or attachment to each such Bond of a copy of the approving legal opinion of bond counsel, duly certified by the Registrar;

(b) ***Execution, Registration and Delivery of Series 2026 Bonds.*** The execution and registration of the Series 2026 Bonds and the delivery of the Series 2026 Bonds to the Purchaser pursuant to the provisions of this Series Ordinance;

(c) ***Information.*** The assembly and dissemination of financial and other information concerning the City and the Series 2026 Bonds;

(d) ***Official Statement and Continuing Disclosure Undertaking.*** The preparation of an Official Statement for the use of prospective buyers of the Series 2026 Bonds, including, without limitation, the Purchaser and in connection therewith, the delivery and performance of the Continuing Disclosure Undertaking; and

(e) ***Closing Certificates.*** The execution of such certificates as may be reasonably required by the Purchaser, relating, inter alia, to:

- (i) the signing of the Series 2026 Bonds;
 - (ii) the tenure and identity of the officials of the City;
 - (iii) if in accordance with fact, the absence of litigation, pending or threatened, affecting the validity of the Series 2026 Bonds;
 - (iv) the excludability of interest on the Series 2026 Bonds from gross income for federal income tax purposes and the exemption of such interest from State income tax;
 - (v) the delivery of the Series 2026 Bonds and the receipt of the Series 2026 Bond purchase price; and
 - (vi) the accuracy and adequacy of information provided in the Official Statement prepared for prospective buyers of the Series 2026 Bonds.
- (f) ***Paying Agent and Registrar Agreement.*** The preparation and execution of a paying agent and registrar agreement, if any, concerning the services and compensation of the Paying Agent, Registrar and Transfer Agent.

Section 5.05. Preliminary Official Statement; Official Statement. The proposed form of Preliminary Official Statement of the City relating to the issuance and sale of the Series 2026 Bonds has been presented to the meeting of the Council at which this Series Ordinance is approved on first introduction and is on file in the office of the City Clerk. The Preliminary Official Statement, in substantially the form so presented with such additional changes as are made prior to final passage of this Series Ordinance, is hereby deemed by the City to be a “nearly final official statement” for purposes of Rule 15c2-12 of the Securities and Exchange Commission. The distribution and use by the Purchaser for the reoffering of the Series 2026 Bonds to the public of the final Official Statement, in substantially the form of the Preliminary Official Statement, but with such amendments, additions and deletions as are consistent with the facts, as are not inconsistent herewith and as are approved by the Mayor as evidenced by the Mayor’s execution of the Official Statement, is hereby authorized and approved, and the Mayor is authorized to sign the final Official Statement on behalf of the City.

Section 5.06. Paying Agent, Registrar, and Transfer Agent Provisions. In the event the acting Paying Agent, Registrar, and Transfer Agent(s) is a corporate bank(s) or trust(s) and not an authorized officer of the City, such corporate bank(s) or trust(s) shall serve as the initial Registrar, Paying Agent, and/or Transfer Agent for the Series 2026 Bonds, and the Finance Officer and designees of the Finance Officer shall be authorized representatives of the City for purposes of providing direction to the Paying Agent, Registrar, and Transfer Agent. Upon 30 days’ prior written notice to the Owners, the Paying Agent (or any successor) may resign as Registrar, Paying Agent or Transfer Agent, or all (provided that no such resignation shall be effective until a successor Registrar, Paying Agent, and Transfer Agent is appointed), and the City shall appoint a successor Registrar, Paying Agent or Transfer Agent, or all, which successor Registrar, Paying Agent or Transfer Agent shall be a bank or trust company located in and in good standing in the United States and having shareholders’ equity (e.g., capital stock, surplus and profits), however denominated, not less than \$10,000,000. It shall not be required that the same institution serve as

Registrar, Paying Agent, and Transfer Agent hereunder, but the City shall have the right to have the same institution serve as Registrar, Paying Agent, and Transfer Agent hereunder.

Section 5.07. Successors. Whenever herein the City is named or is referred to, such provision shall be deemed to include any successors of the City, whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of and other provisions for the benefit of the City contained herein shall bind and inure to the benefit of any officer, board, district, commission, authority, agency, instrumentality or other Person or Persons to whom or to which there shall be transferred by or in accordance with law any right, power or duty of the City or of its respective successors, if any, the possession of which is necessary or appropriate in order to comply with any such covenants, stipulations, obligations, agreements or other provisions hereof.

Section 5.08. Rights and Immunities. Except as herein otherwise expressly provided, nothing herein expressed or implied is intended or shall be construed to confer upon or to give to any Person, other than the City, and the Owners from time to time of the Series 2026 Bonds, any right, remedy or claim under or by reason hereof or any covenant, condition or stipulation hereof. All of the covenants, stipulations, promises and agreements herein contained by and on behalf of the City shall be for the sole and exclusive benefit of the City, and any Owner of any of the Series 2026 Bonds.

No recourse shall be had for the payment of the Debt Service Requirements of the Series 2026 Bonds or for any claim based thereon or otherwise upon this Series Ordinance authorizing their issuance or any other ordinance or instrument pertaining thereto, against any individual member of the Council or the Water and Sewer Board, or any officer or other agent of the City or the Enterprise, past, present or future, either directly or indirectly through the City, or otherwise, whether by virtue of any constitution, statute or rule of law or by the enforcement of any penalty or otherwise, all such liability, if any, being by the acceptance of the Series 2026 Bonds and as a part of the consideration of their issuance specially waived and released.

Section 5.09. Ratification. All action not inconsistent with the provisions of this Series Ordinance heretofore taken by the City or its officers, and otherwise by the City directed toward the Series 2026 Capital Project, the adoption of this Series Ordinance or the issuance of the Series 2026 Bonds for the purposes described herein is hereby ratified, approved and confirmed.

Section 5.10. Facsimile Signatures. Pursuant to the Uniform Facsimile Signature of public Officials Act, Part 1, Article 55, Title 11, C.R.S., as amended, the Mayor and the City Clerk may forthwith, and in any event prior to the time the Series 2026 Bonds are delivered to the Purchaser, file with the Colorado Secretary of State their manual signatures certified by them under oath.

Section 5.11. Ordinance Irrepealable. This Series Ordinance is, and shall constitute, a legislative measure of the City and after any of the Series 2026 Bonds are issued, this Series Ordinance shall constitute an irrevocable contract between the City and the Owner or Owners of the Series 2026 Bonds; and this Series Ordinance, if any Series 2026 Bonds are in fact issued, shall be and shall remain irrepealable until the Series 2026 Bonds, as to all Debt Service Requirements, shall be fully paid, cancelled and discharged, as herein provided.

Section 5.12. Repealer. All ordinances, resolutions, bylaws, orders, and other instruments, or parts thereof, inconsistent herewith, except the General Ordinance, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, resolution, bylaw, order, or other instrument, or part thereof, heretofore repealed.

Section 5.13. Severability. If any section, paragraph, clause or other provision of this Series Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability thereof shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Series Ordinance.

Section 5.14. Effective Date; Expiration. This Series Ordinance shall take effect five days after publication following final passage. This Series Ordinance shall expire to the extent that the Series 2026 Bonds authorized herein are not issued within one year from the final passage hereof.

Section 5.15. Publication. Pursuant to Section 3.17(f) of the Charter of the City, this Series Ordinance, if not amended in substance after first reading hereof, shall be published after second reading and final passage either by title or in full, as the Council may determine.

Section 5.16. Disposition of Ordinance. This Series Ordinance, immediately on its final passage, shall be numbered and recorded in the Book of Ordinances kept for that purpose, authenticated by the signatures of the Mayor and the City Clerk, and shall be published as required by law and the Charter.

[Remainder of Page Left Intentionally Blank]

INTRODUCED, READ AND ORDERED PUBLISHED this ____ day of _____, 2026.

PASSED AND ORDERED PUBLISHED BY REFERENCE this ____ day of _____,
2026.

[SEAL]

CITY OF GREELEY, COLORADO,
ACTING BY AND THROUGH ITS
SANITARY WATER ENTERPRISE

By _____
Mayor

Attest:

By _____
City Clerk

Approved as to Form:

By _____
City Attorney

APPENDIX A

FORM OF BOND

(Text of Face)

**UNITED STATES OF AMERICA
STATE OF COLORADO
COUNTY OF WELD
CITY OF GREELEY
SANITARY WATER ENTERPRISE
FIRST-LIEN SEWER IMPROVEMENT REVENUE BOND
SERIES 2026**

No. R- _____ \$ _____

Interest Rate	Maturity Date	Original Date	CUSIP
%	August 1, 20__	_____, 2026	392532 __

REGISTERED OWNER: ****CEDE & CO.****
Tax Identification Number: 13-2555119

PRINCIPAL SUM: ****** _____ **DOLLARS****

The City Council of the City of Greeley, in the County of Weld and State of Colorado, acting as the governing body of the Sanitary Water Enterprise of said City, for value received, hereby promises to pay to the Registered Owner (specified above), or registered assigns, solely from the special funds provided therefor, as hereinafter set forth, the Principal Sum (specified above), in lawful money of the United States of America, on the Maturity Date (specified above), with interest thereon from the Original Date (specified above), or the interest payment date to which interest has been paid next preceding the authentication date hereof, whichever is later, to the Maturity Date, except if redeemed prior thereto, at the per annum Interest Rate (specified above), payable semiannually on the first day of February and the first day of August of each year, commencing on [August 1, 2026], or the first such date after the date hereof, whichever is later, in the manner provided herein. If upon presentation at maturity payment of the Principal Sum is not made as provided herein, interest continues at the Interest Rate until the Principal Sum is paid in full.

[Bonds of this series maturing in the years _____ through _____ are not subject to optional redemption prior to their respective maturity dates. Bonds of this series maturing in the year _____ and thereafter are subject to optional redemption prior to their respective maturity dates, in whole or in part in inverse order of maturity and by lot within a maturity, on August 1, 20__, and on any date thereafter, at a price equal to the principal amount of each Series 2026 Bond so redeemed plus accrued interest thereon to the redemption date plus a premium expressed as a percentage of the principal amount of each Series 2026 Bond so redeemed, depending on the redemption date, as follows:

Redemption Dates

Premiums

Bonds of this series which are redeemable prior to their respective maturity dates may be redeemed in part if issued in denominations which are integral multiples of \$5,000. In such case the Series 2026 Bond is to be surrendered in the manner provided for transfers of ownership. Upon payment of the redemption price the Registered Owner is to receive a new Series 2026 Bond or Bonds of authorized denominations in aggregate principal amount equal to the unredeemed portion of the Series 2026 Bond surrendered.]

Notice of redemption of any Bonds of this series is to be given by the Paying Agent by sending a copy of such notice by certified or registered first-class postage prepaid mail, at least 30 days prior to the redemption date, to _____, _____, _____, the Original Purchaser hereof, and to the registered owner of each of the Series 2026 Bonds being redeemed determined as of the close of business on the day preceding the first mailing of such notice at the address appearing on the registration books of the Registrar. Such notice is to specify the number or numbers of the Series 2026 Bonds to be redeemed, whether in whole or in part, and the date fixed for redemption, and is further to state that on the redemption date there will be due and payable upon each Series 2026 Bond or part thereof so to be redeemed the principal amount or part thereof plus accrued interest thereon to the redemption date plus any premium due and that from and after such date interest will cease to accrue. For so long as the Series 2026 Bonds are in book-entry form through The Depository Trust Company or its nominee, such notice may be given, in lieu of such mailing, by sending a copy thereof, by Federal Express or other nationally recognized overnight delivery service, or by electronic means, to The Depository Trust Company or its nominee. In addition, if the Series 2026 Bonds are in book-entry form, the Paying Agent is authorized to comply with any operational procedures and requirements of The Depository Trust Company relating to redemption of bonds and notice thereof. Failure to mail or send any notice as aforesaid or any defect in any notice so mailed or sent with respect to any Series 2026 Bond does not affect the validity of the redemption proceedings with respect to any other Series 2026 Bond.

The principal of, interest on, and any premium due in connection with the redemption of this Series 2026 Bond are payable to the Registered Owner by Zions Bancorporation, National Association, Denver, Colorado, or its successors, as Paying Agent. The principal and the final installment of interest are payable to the Registered Owner upon presentation and surrender of this Series 2026 Bond at maturity or upon prior redemption. Except as hereinbefore and hereinafter provided, the interest is payable to the Registered Owner determined as of the close of business on the regular record date, which is the first day of the calendar month next preceding the interest payment date, irrespective of any transfer of ownership hereof subsequent to the regular record date and prior to such interest payment date, by check or draft mailed to the Registered Owner at the address appearing on the registration books of the City maintained by Zions Bancorporation, National Association, Denver, Colorado, or its successors, as Registrar. Any interest hereon not

paid when due and any interest hereon accruing after maturity is payable to the Registered Owner determined as of the close of business on the special record date, which is to be fixed by the Paying Agent for such purpose, irrespective of any transfer of ownership of this Series 2026 Bond subsequent to such special record date and prior to the date fixed by the Paying Agent for the payment of such interest, by check or draft mailed as aforesaid. Notice of the special record date and of the date fixed for the payment of such interest is to be given by sending a copy thereof by certified or registered first-class postage prepaid mail, at least 10 days prior to the special record date, to Zions Bancorporation, National Association, Denver, Colorado, and to the Registered Owner of each Series 2026 Bond upon which interest will be paid determined as of the close of business on the day preceding such mailing, at the addresses appearing on the registration books of the City. Any premium is payable to the Registered Owner upon presentation and surrender of this Series 2026 Bond upon prior redemption. If the date for making or giving any payment, determination or notice described herein is not a Business Day, such payment, determination or notice is to be made or given on the next succeeding day which is a Business Day.

Payment of the principal of, interest on and any premium due in connection with the redemption of this Series 2026 Bond is to be made solely from, and as security for such payment there are irrevocably (but not necessarily exclusively) pledged, pursuant to the Sewer System General Ordinance (the "General Ordinance") and the Series Ordinance pertaining to the Bonds of this Series (the "Series Ordinance"), as supplemented by the Final Terms Certificate (the "Final Terms Certificate") pursuant to which this Series 2026 Bond is delivered (the General Ordinance, the Series Ordinance and the Final Terms Certificate being referred to collectively as the "Ordinances"), two special accounts, thereby identified as the Debt Service Account and the Debt Service Reserve Account, into which the City Council, acting as the governing body of the Sanitary Water Enterprise of the City, has covenanted in the Ordinances to pay, from certain revenues derived from the operation and use of and otherwise pertaining to the Sewer System (the "System") of the City (the "Income") after provision is made only for the payment of all necessary and reasonable current expenses of operating, maintaining and repairing the System (such remaining revenues being referred to as the "Net Pledged Revenues"), sums sufficient to pay when due the principal of, interest on and any premium due in connection with the redemption of the Series 2026 Bonds and any parity securities payable from such revenues, and to accumulate and maintain a specified reserve for such purposes. In addition, the City may at its option augment such funds with any other moneys of the City legally available for expenditure for the purposes thereof as provided in the Ordinances.

It is hereby recited, certified and warranted that for the payment of the principal of, interest on, and any premium due in connection with the redemption of this Series 2026 Bond, the City has created and will maintain said special funds and will deposit the Net Pledged Revenues therein, and out of said special funds, as an irrevocable charge thereon, will pay the principal of, interest on, and any premium due in connection with the redemption of this Series 2026 Bond in the manner provided by the Ordinances.

The Bonds of this issue are equitably and ratably secured by a lien on the Net Pledged Revenues, and such Bonds constitute an irrevocable and first lien, but not necessarily an exclusive first lien, upon the Net Pledged Revenues. Bonds and other obligations, in addition to the Bonds of this issue, subject to expressed conditions, may be issued and made payable from the Net Pledged Revenues having a lien thereon subordinate and junior to the lien of the Bonds of this

issue or, subject to additional expressed conditions, having a lien thereon on a parity with the lien of such Bonds in accordance with the provisions of the Ordinances.

The City Council covenants and agrees with the Registered Owner hereof that it will keep and will perform all of the covenants of this Series 2026 Bond and of the Ordinances described below.

This Series 2026 Bond is authorized and issued for the purpose of defraying the cost of constructing and installing additions and improvements to the Sewer System of the City under the authority of and in full conformity with the Constitution of the State of Colorado, the City Charter, the City Code of the City, and all other laws of the State of Colorado thereunto enabling and pursuant to Ordinances, hereinafter identified, duly adopted prior to the issuance of this Series 2026 Bond.

Reference is hereby made to the Ordinances for a description of the provisions, terms and conditions upon which the Bonds of this issue are issued and secured, including, without limitation, the nature and extent of the security for the Series 2026 Bonds, provisions with respect to the custody and application of the proceeds of the Series 2026 Bonds, the collection and disposition of the revenues and moneys charged with and pledged to the payment of the principal of, interest on, and any premium due in connection with the redemption of the Series 2026 Bonds, the terms and conditions on which the Series 2026 Bonds are issued, a description of the special funds referred to above and the nature and extent of the security and pledge afforded thereby for the payment of the principal of, interest on, and any premium due in connection with the redemption of the Series 2026 Bonds, and the manner of enforcement of said pledge, as well as the rights, duties, immunities and obligations of the City and the members of its Council and also the rights and remedies of the Registered Owners of the Series 2026 Bonds.

To the extent and in the respects permitted by the Ordinances, the provisions thereof, or any instrument amendatory thereof or supplemental thereto, may be modified or amended by action of the City Council of the City taken in the manner and subject to the conditions and exceptions provided therein. The pledge of revenues and other obligations of the City and its Sanitary Water Enterprise under the Ordinances may be discharged at or prior to the maturity or prior redemption of the Series 2026 Bonds upon the making of provision for the payment of the Series 2026 Bonds on the terms and conditions set forth in the Ordinances.

It is hereby recited, certified and warranted that all the requirements of law have been fully complied with by the proper officers of the City and the Sanitary Water Enterprise of the City in the issuance of this Series 2026 Bond; that it is issued pursuant to and in strict conformity with the Constitution and all other laws of the State of Colorado, including the City Charter, the City Code and the Ordinances; that this Series 2026 Bond does not contravene any constitutional or statutory provision or limitation of the State of Colorado, or any provision or limitation of the City Charter; and that this Series 2026 Bond is issued under the authority of the Ordinances.

This Series 2026 Bond is issued pursuant to the Supplemental Public Securities Act, Part 2 of Article 57, Title 11, C.R.S., and this recital shall be conclusive evidence of the validity and the regularity of issuance of this Series 2026 Bond after its delivery for value.

This Series 2026 Bond is transferable only upon the registration books of the City by Zions Bancorporation, National Association, Denver, Colorado, or its successors, as Transfer Agent, at the request of the Registered Owner or such Owner's duly authorized attorney-in-fact or legal representative, upon surrender hereof together with a written instrument of transfer duly executed by the Registered Owner or such Owner's duly authorized attorney-in-fact or legal representative with guaranty of signature satisfactory to the Transfer Agent, containing written instructions as to the details of the transfer, along with the social security number or federal employer identification number of the transferee and, if the transferee is a trust, the names and social security numbers of the settlors and the beneficiaries of the trust. The Transfer Agent shall accept this Series 2026 Bond for registration or transfer only if the Registered Owner is to be an individual, a corporation, a partnership, a limited liability company, a limited liability partnership or a trust. The Transfer Agent is not required to transfer ownership of this Series 2026 Bond during the 15 days prior to the first mailing of any notice of redemption or to transfer ownership of any Series 2026 Bond selected for redemption on or after the date of such mailing. The Registered Owner may also exchange this Series 2026 Bond for another Series 2026 Bond or Bonds of authorized denominations. Transfers and exchanges are to be made at the expense of the transferor or exchanger, and the Transfer Agent may also require payment of a sum sufficient to defray any tax or other governmental charge that may hereafter be imposed in connection with any transfer or exchange of Series 2026 Bonds. No transfer of this Series 2026 Bond is to be effective until entered on the registration books of the City maintained by the Registrar. In the case of every transfer or exchange, the Registrar shall authenticate and the Transfer Agent shall deliver to the new Registered Owner a new Series 2026 Bond or Bonds of the same aggregate principal amount, maturing in the same year, and bearing interest at the same per annum rate as the Series 2026 Bond or Bonds surrendered. Such Series 2026 Bond or Bonds shall be dated as of their date of authentication. The City may deem and treat the person in whose name this Series 2026 Bond is last registered upon the books of the City as the absolute owner hereof for the purpose of receiving payment of the principal of, interest on, and any premium due in connection with the redemption of this Series 2026 Bond and for all other purposes, and all such payments so made to such owner or upon such owner's order will be valid and effective to satisfy and discharge the liability of the City upon this Series 2026 Bond to the extent of the sum or sums so paid, and the City will not be affected by any notice to the contrary.

This Series 2026 Bond is a special and limited obligation payable solely out of and secured by an irrevocable, but not necessarily exclusive, pledge of the Net Pledged Revenues, as more specifically provided in the Ordinances. This Series 2026 Bond does not constitute a debt or an indebtedness or a multiple-fiscal year debt or other financial obligation of the City within the meaning of any constitutional, charter or statutory provision or limitation. This Series 2026 Bond is not payable in whole or in part from the proceeds of general property taxes or any other form of taxation, and the full faith and credit of the City is not pledged for the payment of the principal of or interest on this Series 2026 Bond.

IN WITNESS WHEREOF, the City Council of the City of Greeley, Colorado, acting by and through the Sanitary Water Enterprise of said City, has caused this Series 2026 Bond to be executed in its name and on its behalf with the manual or facsimile signature of the Mayor of the City, to be sealed with the manual or facsimile seal of the City, and to be signed and attested with the manual or facsimile signature of the City Clerk of the City.

[SEAL]

CITY OF GREELEY, COLORADO,
ACTING BY AND THROUGH ITS
SANITARY WATER ENTERPRISE

By _____
Mayor,
City of Greeley, Colorado

Attest:

By _____
City Clerk,
City of Greeley, Colorado

CERTIFICATE OF AUTHENTICATION

This Series 2026 Bond is one of the Series 2026 Bonds issued pursuant to the Ordinances herein described. Attached hereto is the complete text of the opinion of bond counsel, a signed copy of which, dated the date of the first delivery of the Series 2026 Bonds herein described, is on file with the undersigned.

Dated: _____

Zions Bancorporation, National Association, as
Registrar

By _____
Authorized Signatory

APPROVING LEGAL OPINION

Set forth below is a true copy of the approving legal opinion of Kutak Rock LLP, delivered on the date on which the Series 2026 Bonds were originally issued:

June __, 2026

City of Greeley
1100 10th Street
Greeley, CO 80631

[Purchaser]

\$_[_____]
City of Greeley, Colorado,
acting by and through its
Sanitary Water Enterprise,
First-Lien Sewer Improvement Revenue Bonds
Series 2026

Ladies and Gentlemen,

We have been engaged by the City of Greeley, Colorado (the “City”) to act as bond counsel in connection with the issuance of the First-Lien Sewer Improvement Revenue Bonds, Series 2026 (the “Series 2026 Bonds”). The Series 2026 Bonds are being issued by the City, acting by and through its Sanitary Water Enterprise (the “Enterprise”), pursuant to Ordinance No. 10, 2015 and Ordinance No. __, 2026 (collectively, the “Ordinances”). The Ordinances are supplemented by a Final Terms Certificate dated June __, 2026 (the “Final Terms Certificate”). The Ordinances, as supplemented by the Final Terms Certificate, is referred to herein as the “Bond Ordinance.” Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Bond Ordinance.

In our capacity as bond counsel, we have examined the Constitution and the laws of the State of Colorado (the “State”), the home rule charter (the “Charter”) of the City, and the regulations, rulings and judicial decisions relevant to the opinions set forth in paragraph 2 below; the transcript of the proceedings relating to the issuance of the Series 2026 Bonds; the Bond Ordinance, and such other certificates, documents, opinions and papers as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certifications in the transcript of proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon and in reliance on the foregoing, we are of the opinion, under existing law and as of the date hereof, that:

1. The Series 2026 Bonds have been duly authorized, executed and delivered by the City under the laws of the State of Colorado now in force and are valid and binding special and limited obligations of the City, acting by and through the Enterprise, payable on the terms, and subject to the conditions, stated in the Bond Ordinance, and enforceable according to their terms

except to the extent such enforcement is limited by the bankruptcy laws of the United States of America, by the reasonable exercise of the sovereign police power of the State of Colorado, and by the exercise of the powers delegated to the United States of America by the federal constitution.

2. Under existing laws, regulations, rulings and judicial decisions, interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. We express no opinion regarding other federal tax consequences arising with respect to the Series 2026 Bonds. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations.

3. Under Colorado statutes existing on the date hereof, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, interest on the Series 2026 Bonds is excludable from gross income for State of Colorado income tax purposes and from the calculation of Colorado alternative minimum tax.

The opinions expressed in numbered paragraphs (2) and (3) assume the accuracy of the City's representations and continuing compliance by the City with certain covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Series 2026 Bonds. Failure to comply with such requirements could cause such interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes or could otherwise adversely affect such opinions, retroactive to the date of issuance of the Series 2026 Bonds. The City has covenanted in the Bond Ordinance and in the Tax Compliance Certificate executed and delivered in connection with the issuance of the Series 2026 Bonds to comply with such requirements. We express no opinion regarding other federal or state tax consequences arising with respect to the Series 2026 Bonds.

We express no opinion herein with respect to the accuracy, completeness or sufficiency of any documents prepared or used or statements made in connection with the offering or sale of the Series 2026 Bonds.

This opinion is delivered based and in reliance upon our examination of the laws, documents and other items specifically described in the second unnumbered paragraph hereof on the date hereof and we have no obligation to supplement or update this opinion based on or with respect to changes in such laws, documents or other items or with respect to any other event that occurs after the date hereof. The opinions expressed in this letter are given as of the date hereof, and we assume no obligation to update, revise or supplement this letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Series 2026 Bond, shall be construed as though they were written out in full according to applicable laws or regulations.

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with the right of survivorship and not as tenants in common
UNIF GIFT MIN ACT	-	_____ Custodian _____ (Cust) (Minor)

under Uniform Gifts to Minors Act

(State)

Additional abbreviations may also be used
though not on the above list.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned Registered Owner sells, assigns and transfers unto

PLEASE INSERT SOCIAL SECURITY OR
OTHER IDENTIFYING NUMBER OF ASSIGNEE

(Name and Address of Assignee)

the attached Series 2026 Bond and does hereby irrevocably constitute and appoint _____, _____, _____, or its successor, to transfer said Series 2026 Bond on the books kept for registration thereof.

Dated: _____

Signature guaranteed:

Signature must be guaranteed by a member of a Medallion Signature Program

[BANK, TRUST COMPANY OR FIRM]

By _____
NOTICE: The signature to this assignment must correspond with the name of the Registered Owner as it appears upon the face of the attached Series 2026 Bond in every particular without alteration or enlargement or any change whatever.

TRANSFER FEE REQUIRED

[END OF FORM OF BOND]

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

PRELIMINARY OFFICIAL STATEMENT DATED MAY __, 2026

**NEW ISSUE
BOOK-ENTRY-ONLY**

**RATING: S&P Global Ratings: “[__]”
See “RATING”**

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions and assuming the accuracy of certain representations and continuing compliance with certain covenants, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a Bond) is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations. Bond Counsel is also of the opinion that, under existing State of Colorado statutes, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, interest on the Series 2026 Bonds is excludable from gross income for State of Colorado income tax purposes and from the calculation of Colorado alternative minimum tax. For a more detailed description of such opinions of Bond Counsel, see “TAX MATTERS” herein.

\$ _____*

**City of Greeley, Colorado
acting by and through its Sanitary Water Enterprise
First-Lien Sewer Improvement Revenue Bonds
Series 2026**

Dated: Date of Delivery

Due: August 1, as shown on inside cover

The First-Lien Sewer Improvement Revenue Bonds, Series 2026 (the “Series 2026 Bonds”), are issued by the City of Greeley, Colorado (the “City”), acting by and through its Sanitary Water Enterprise (the “Enterprise”), as issued in fully registered book-entry-only form in denominations of \$5,000 or integral multiples thereof. The Series 2026 Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), securities depository for the Series 2026 Bonds. Individual purchases are to be made in book-entry-only form in authorized denominations. Purchasers, as Beneficial Owners, will not receive certificates evidencing their ownership interest in the Series 2026 Bonds. Interest is payable [August 1, 2026] and semiannually thereafter each February 1, and August 1 to and including the maturity dates shown on the inside cover page of this Official Statement, unless the Series 2026 Bonds are redeemed earlier.

The Enterprise operates the City’s sanitary sewer system (the “System”). The Series 2026 Bonds are being issued for the purposes of (i) financing the construction of additions and improvements to the System and (ii) paying the costs of issuing the Series 2026 Bonds. The Series 2026 Bonds are special, limited obligations of the City, acting by and through the Enterprise, and are payable solely from certain net pledged revenues, consisting of the net revenues of the System remaining after the payment of operation and maintenance expenses. See “SECURITY FOR THE SERIES 2026 BONDS—Security and Flow of Funds.” THE SERIES 2026 BONDS ARE NOT A DEBT, INDEBTEDNESS OR MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE CITY AND ARE NOT PAYABLE IN WHOLE OR IN PART FROM THE PROCEEDS OF GENERAL PROPERTY TAXES OR ANY OTHER FORM OF TAXATION.

The Series 2026 Bonds are subject to redemption as described under the caption “THE SERIES 2026 BONDS—Redemption.”

This cover page is not a summary of the issue. Investors should read the Official Statement in its entirety to make an informed investment decision.

The Series 2026 Bonds are offered when, as, and if issued, subject to approval of validity by Kutak Rock LLP, Denver, Colorado, Bond Counsel, and certain other conditions. Kutak Rock LLP has also acted as Special Counsel to the City for purposes of assisting the City with the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the Office of the City Attorney. Hilltop Securities Inc. has acted as Municipal Advisor to the City in connection with the Series 2026 Bonds. Delivery of the Series 2026 Bonds through DTC in New York, New York, is expected on or about June __, 2026.

**SELLING: May __, 2026
MANNER OF SALE: Parity
MUNICIPAL ADVISOR Hilltop Securities Inc.**

The date of this Official Statement is May __, 2026

* Preliminary; subject to change.
4913-8456-9241.2

\$ _____ *

City of Greeley, Colorado
acting by and through its Sanitary Water Enterprise
First-Lien Sewer Improvement Revenue Bonds
Series 2026

MATURITY SCHEDULE
CUSIP © 392532 ¹

<u>Year *</u>	<u>Principal Amount *</u>	<u>Rate</u>	<u>Yield</u>	<u>CUSIP ©, ¹</u>	<u>Year *</u>	<u>Principal Amount *</u>	<u>Rate</u>	<u>Yield</u>	<u>CUSIP ©, ¹</u>
2026					2036				
2027					2037				
2028					2038				
2029					2039				
2030					2040				
2031					2041				
2032					2042				
2033					2043				
2034					2044				
2035					2045				

\$[_____] * ____ % Term Bond due August 1, 20__ * Yield: ____ % CUSIP © 392532 ____ ¹

* Preliminary; subject to change.

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¹ The City assumes no responsibility for the accuracy of the CUSIP number, which is included solely for the convenience of owners of the Series 2026 Bonds.

No dealer, broker, salesman or other person has been authorized to give any information or to make any representations not contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized by the City or the Underwriter. This Official Statement does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2026 Bonds, in any jurisdiction in which such an offer or solicitation is not authorized or in which it is unlawful to make such an offer or solicitation. The information and expressions of opinion set forth herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale hereunder shall create any implication that there has been no change in the affairs of the City or in any other matter since the date hereof.

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NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE HAS APPROVED OR DISAPPROVED THE SERIES 2026 BONDS OR THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

SUMMARY OF THE OFFICIAL STATEMENT

- The City** The City of Greeley, Colorado (the “City”) is located in central Weld County approximately 52 miles north of the Denver, Colorado metropolitan area. It has a 2024 estimated population of 114,363 persons and covers approximately 50 square miles. The City was incorporated in 1886. It is a home rule city and operates under a home rule charter (the “Charter”) which provides for a council-manager form of government. See “THE CITY.”
- The Series 2026 Bonds**..... The City of Greeley, Colorado, First-Lien Sewer Improvement Revenue Bonds, Series 2026, in the aggregate principal amount of \$ _____* (the “Series 2026 Bonds”) are issued by the City, acting by and through its Sanitary Water Enterprise (the “Enterprise”), and will be delivered in Book-Entry form only through the facilities of The Depository Trust Company, New York, New York.
- Security** The Series 2026 Bonds are special and limited obligations of the City, acting by and through the Enterprise, payable solely out of and secured by an irrevocable pledge of and first lien (but not necessarily an exclusive first lien) upon the net income and revenue to be derived by the City from the operation of its municipal sanitary sewer system (the “System”) after payment of all necessary and proper costs of efficient operation and maintenance of the System. See “THE SERIES 2026 BONDS—Security.” The Series 2026 Bonds are not general obligations of the City and are not payable, in whole or in part, from the proceeds of general property taxes or any other form of taxation.
- Redemption** The Series 2026 Bonds will be subject to redemption prior to maturity as described under the caption “THE SERIES 2026 BONDS—Redemption.”
- The Sanitary Water Enterprise** The Enterprise was organized to facilitate the operation of the System on a fully self-supporting basis and operates as a City-owned business. The City Council of the City (the “Council”) and the Greeley Water and Sewer Board (the “Board”) manage the Enterprise. See “THE ENTERPRISE.”
- The System** The System was constructed for the purpose of providing sanitary sewer facilities and services to persons, and property both inside and outside the City. It includes a collection system, lift stations, and treatment facilities. Owners of all improved properties in the City (and certain properties located outside of the City) are served by the System and pay service charges to the Enterprise. See “THE SYSTEM.”
- The Project** The Series 2026 Bonds are being issued for the purposes of (i) constructing additions and improvements to the System (the “Series 2026 Capital Project”), and (ii) to pay the costs of issuing the Series 2026 Bonds. See “USE OF PROCEEDS—The Project.”

* Preliminary; subject to change.

**Constitutional Limitations
on Taxes, Revenues,
Borrowing and Spending**

In 1992, the Colorado Constitution was amended to impose substantial limitations, including voter approval requirements, upon the taxes, revenues, borrowing and spending of the State and local governments. The Series 2026 Bonds are permitted to be issued without voter approval under the provisions of such amendment which exclude “enterprises” and their bonds from such limitations. See “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.”

**Tax Treatment of Interest
on the Series 2026 Bonds.....**

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions and assuming the accuracy of certain representations and continuing compliance with certain covenants, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a Bond) is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations. Bond Counsel is also of the opinion that, under existing State of Colorado statutes, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, such interest is excludable from gross income for Colorado income tax purposes and from the calculation of Colorado alternative minimum taxable income. For a more detailed description of such opinions of Bond Counsel, see “TAX MATTERS.”

Professionals.....

The following professionals are participating in the initial offering of the Series 2026 Bonds:

Bond Counsel: Kutak Rock LLP
2001 16th Street, Suite 1800
Denver, CO 80202
Telephone: (303) 297-2400

Municipal Advisor: Hilltop Securities Inc.
8055 E. Tufts Avenue, Suite 350
Denver, CO 80237
Telephone: (303) 771-0217

Underwriter: _____

Telephone: () -

**Additional Information;
Continuing Disclosure**

Undertaking Additional information concerning the City, the Enterprise, and the Series 2026 Bonds may be obtained from the Finance Officer of the City at 1100 10th Street, Greeley, Colorado 80631, Telephone: (970) 350-9867, or from the Underwriter, at the address and telephone number shown above. Pursuant to Securities and Exchange Commission Rule 15c2-12, the City will enter into an undertaking to provide certain information concerning the Series 2026 Bonds on a continuing basis. See “THE SERIES 2026 BONDS—Continuing Disclosure Undertaking.”

THE FOREGOING SUMMARY IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE DETAILED INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT. EACH PROSPECTIVE INVESTOR SHOULD READ THE OFFICIAL STATEMENT IN ITS ENTIRETY TO MAKE AN INFORMED INVESTMENT DECISION.

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OFFICIAL STATEMENT

Relating to:

\$ _____ *

**City of Greeley, Colorado
acting by and through its Sanitary Water Enterprise
First-Lien Sewer Improvement Revenue Bonds
Series 2026**

INTRODUCTION

Generally

This Official Statement, including its cover page and appendices, is provided in connection with the issuance by the City of Greeley, Colorado (the “City”), First-Lien Sewer Improvement Revenue Bonds, Series 2026, in the aggregate principal amount of \$ _____ * (the “Series 2026 Bonds”) are issued by the City, acting by and through its Sanitary Water Enterprise (the “Enterprise”). The Series 2026 Bonds will be issued under the Sewer System General Revenue Bond Ordinance, Ordinance No. 10, 2015 (the “General Ordinance”), adopted by the City Council (the “Council”), and the Series 2026 Ordinance No. __, 2026 (the “Series Ordinance” and, together with the General Ordinance, the “Ordinances”). The Ordinances were adopted by the Council, acting as such and as the governing body of the Enterprise, and are supplemented, as to certain final terms of the Series 2026 Bonds, by a Final Terms Certificate executed by the City’s Finance Officer (the “Final Terms Certificate” and, collectively with the Ordinances, the “Bond Ordinance”). The term “City” as used in this Official Statement refers to the City and, where appropriate, to the City acting by and through the Enterprise. The City is a political subdivision of the State of Colorado (the “State”) organized and existing as a home-rule municipality under the laws of the State and a home rule charter (the “Charter”).

The Series 2026 Bonds will be payable solely from and secured by (i) an irrevocable pledge of and first lien upon the Net Pledged Revenues (as defined herein), and (ii) all funds, accounts and other property pledged by the City under the Bond Ordinance. For a definition of the term “Net Pledged Revenues,” see “SECURITY FOR THE SERIES 2026 BONDS—Security and Flow of Funds.” The Series 2026 Bonds will be secured on a parity-lien basis with the City’s outstanding First-Lien Sewer Improvement Revenue Bonds, Series 2015, currently outstanding in the aggregate principal amount of \$1,965,000 (the “Series 2015 Bonds”), its First-Lien Sewer Improvement Revenue bonds, Series 2018, currently outstanding in the aggregate principal amount of \$8,220,000 (the “Series 2018 Bonds”), and its First-Lien Sewer Improvement Revenue Bonds, Series 2022, currently outstanding in the aggregate principal amount of \$19,200,000 (the “Series 2022 Bonds” and together with the Series 2015 Bonds and the Series 2018 Bonds, the “Parity Obligations”).

THE SERIES 2026 BONDS DO NOT CONSTITUTE A GENERAL OBLIGATION OF THE CITY AND ARE NOT PAYABLE IN WHOLE OR IN PART FROM THE PROCEEDS OF GENERAL PROPERTY TAXES OR ANY OTHER FORM OF TAXATION.

* Preliminary; subject to change.

Plan and Purpose of Financing

The Series 2026 Bonds are being issued for the purpose of financing a portion (the “Series 2026 Capital Project”) of a larger program of capital additions to the sanitary sewer system (the “System”) operated by the Enterprise, being undertaken with a combination of bond proceeds and other funds, for the purpose of increasing the System’s capacity to serve customers, replacing older components of the System and improving the reliability of the System. See “USE OF PROCEEDS—Sources and Uses of Funds.”

The references to and summaries of provisions of the Constitution and laws of the State and the descriptions of documents included herein do not purport to be complete and are qualified in their entirety by reference to the complete provisions thereof, copies of which are available from the City, or through the Underwriter during the period of the initial offering of the Series 2026 Bonds.

Capitalized terms used and not defined herein shall have the respective meanings specified in APPENDIX B hereto.

FORWARD-LOOKING STATEMENTS

THIS OFFICIAL STATEMENT CONTAINS STATEMENTS RELATING TO FUTURE RESULTS THAT ARE “FORWARD-LOOKING STATEMENTS” AS DEFINED IN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. WHEN USED IN THIS OFFICIAL STATEMENT, THE WORDS “ESTIMATE,” “FORECAST,” “INTEND,” “EXPECT,” “PROJECTED” AND SIMILAR EXPRESSIONS IDENTIFY FORWARD-LOOKING STATEMENTS. SUCH STATEMENTS ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTEMPLATED IN SUCH FORWARD-LOOKING STATEMENTS. ANY PROJECTION IS SUBJECT TO SUCH UNCERTAINTIES. INEVITABLY, SOME ASSUMPTIONS USED TO DEVELOP THE PROJECTIONS WILL NOT BE REALIZED AND UNANTICIPATED EVENTS AND CIRCUMSTANCES WILL OCCUR. THEREFORE, IT CAN BE EXPECTED THAT THERE WILL BE DIFFERENCES BETWEEN FORWARD-LOOKING STATEMENTS AND ACTUAL RESULTS, AND THOSE DIFFERENCES MAY BE MATERIAL.

THE SERIES 2026 BONDS

Description of the Series 2026 Bonds

The Series 2026 Bonds are special and limited obligations of the City, acting by and through the Enterprise, and are issued for the purpose of financing a portion of the Series 2026 Capital Project. The Series 2026 Bonds are in the denominations, bear interest, mature, and are subject to the other terms and conditions stated on the cover page and inside cover page hereof.

Authority for Issuance

The Series 2026 Bonds are issued under authority of the Charter and Title 20, Chapter 2, Section 20-24 of the Greeley Municipal Code (the “Enterprise Ordinance”). Under the Enterprise Ordinance, the City has designated its sewer and sanitary sewer activities as an “enterprise” for purposes of Article X, Section 20 of the Colorado Constitution. See “THE ENTERPRISE.” As bonds of an enterprise, the Series 2026 Bonds are authorized to be issued without approval by the electors of the City. See “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.”

Registration and Payment

The Series 2026 Bonds will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), as securities depository for the Series 2026 Bonds. For so long as the Series 2026 Bonds are in book-entry form, the principal of and interest on the Series 2026 Bonds will be payable at the office of Zions Bancorporation, National Association, or its successors, as Paying Agent and Registrar (the “Paying Agent”). Interest on the Series 2026 Bonds is payable by wire transfer to Cede & Co. upon written instruction or by check or draft mailed by the Paying Agent to the registered owners of the Series 2026 Bonds whose names and addresses appear in the registration books of the City on the Regular Record Date, i.e., the fifteenth day, whether or not a business day, of the calendar month preceding the interest payment date. Under certain circumstances a Special Record Date may be fixed by the Paying Agent to determine ownership of the Series 2026 Bonds for the purpose of paying interest not paid when due or interest accruing after maturity.

Book-Entry-Only System

DTC will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered Series 2026 Bond will be issued for each maturity of the Series 2026 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC. For information regarding DTC, see “APPENDIX F—INFORMATION RELATED TO BOOK-ENTRY-ONLY SYSTEM.”

Redemption

The Series 2026 Bonds are subject to redemption prior to maturity as follows:

Optional Redemption. The Series 2026 Bonds maturing on August 1, 20__ and thereafter are subject to optional redemption, at the option of the City, prior to maturity, on August 1, 20__ or any date thereafter, in whole or in part, and if in part in such order of maturity as the City shall determine and by lot within maturities, at a redemption price of par plus accrued interest to the redemption date, without redemption premium.

Mandatory Sinking Fund Redemption. The Series 2026 Bonds maturing on August 1, 20__ are subject to mandatory sinking fund redemption, prior to maturity, in part, by lot in such manner as the Paying Agent is to determine, on August 1 of each year set forth below, at a redemption price equal to the principal amount thereof (with no redemption premium), plus accrued interest to the redemption date, in the amounts set forth below:

Year of Redemption	Redemption Amount
20__	\$
20__	
20__	
20__ ¹	

¹ Final maturity, not a sinking fund redemption.

Notice of Redemption. Notice of redemption of any Series 2026 Bonds is to be given by the Paying Agent by sending a copy of such notice by electronic means or first-class mail, postage prepaid, at least 30 days prior to the redemption date, to the Underwriter and to the registered owner of each Series 2026 Bond all or a portion of which is called for prior redemption, at his or her address as it last appears on the registration records kept by the Paying Agent. For so long as the Series 2026 Bonds are in book-entry form, any such redemption notice may be given, in lieu of such mailing, by sending a copy thereof by electronic means to DTC or its designee. Failure, as to any Series 2026 Bond, to send such notice as provided above, or any defect therein, does not affect the validity of the proceedings for the redemption of any other Series 2026 Bonds. Any failure of DTC to advise any Participant, or of any Participant or in direct participant to notify the Beneficial Owner, of any such notice and its content or effect does not affect the validity of the redemption of the Series 2026 Bonds called for redemption or any other action premised on that notice.

In the event of a call for redemption, the City's notification to DTC initiates DTC's standard call procedure. In the event of a partial call, DTC's practice is to determine by lot the amount of the interest of each Participant in the Series 2026 Bonds to be redeemed, and each such Participant then selects by lot the ownership interest in such Series 2026 Bonds to be redeemed. When DTC and Participants allocate the call, the Beneficial Owners of the book-entry interests called are to be notified by the broker or other organization responsible for maintaining the records of those interests and subsequently credited by that organization with the proceeds once the Series 2026 Bonds are redeemed.

Continuing Disclosure Undertaking

In order to facilitate compliance by the Underwriter with Securities and Exchange Commission Rule 15c2 12 (the "Rule"), the City will enter into an undertaking (in substantially the form set forth in APPENDIX E hereto) (the "Continuing Disclosure Undertaking") to provide certain information, including audited financial results, on an annual basis, and to provide notice of certain specified events contemplated by the Rule. Such information is to be uploaded to the Electronic Municipal Market Access system ("EMMA") of the Municipal Securities Rulemaking Board. The specific information required to be provided by the City under the Continuing Disclosure Undertaking includes: (a) notice of the occurrence of any of the events enumerated in the Rule; (b) annual audited financial statements (each an "Audit"); and (c) annual operating results with respect to the data provided in Tables VI, VII, IX and X herein.

During the past five years, the City has been subject to the requirements of numerous continuing disclosure undertakings executed in connection with other financings (the "Previous Undertakings"). While the City's Audits have been uploaded and are currently available on EMMA, the Audit for fiscal year ended December 31, 2020 and the 2020 operating data were not timely filed in accordance with the terms of the Previous Undertakings, and the City did not timely file a notice of failure to file related thereto, as required by the Previous Undertakings. Additionally, certain operating data required by the Previous Undertakings in connection with certain of the City's outstanding bonds and certificates of participation were omitted from the City's previous filings. The omitted operating data were filed on EMMA on February 11, 2022, along with the required failure to file notice. The February 11, 2022 failure to file notice also provided notice of the late 2020 Audit and 2020 operating data. The City has modified its procedures to ensure compliance with the requirements of its continuing disclosure undertakings.

Failure to perform the Continuing Disclosure Undertaking does not constitute an Event of Default under the Bond Ordinance, but any such failure may materially and adversely affect secondary market trading in the Series 2026 Bonds.

SECURITY FOR THE SERIES 2026 BONDS

Security and Flow of Funds

The General Ordinance and the Series Ordinance. The Series 2026 Bonds will be issued under the Sewer System General Revenue Bond Ordinance, Ordinance No. 10, 2015 (the “General Ordinance”), adopted by the City Council (the “Council”), and the Series 2026 Ordinance No. __, 2026 (the “Series Ordinance,” together with the General Ordinance, the “Ordinances”). The Ordinances were adopted by the Council, acting as such and as the governing body of the Enterprise, and are supplemented, as to certain final terms of the Series 2026 Bonds, by a Final Terms Certificate executed by the City’s Finance Officer (the “Final Terms Certificate” and, collectively with the Ordinances, the “Bond Ordinance”). The Bond Ordinance provides for the security and sources of payment of the Series 2026 Bonds and directs the application of the proceeds of the Series 2026 Bonds as follows: (a) a portion of the Series 2026 Bond proceeds is to be deposited in the Series 2026 Capital Project Account established under the Series Ordinance (the “Series 2026 Capital Project Account”) for the purpose of financing the Series 2026 Capital Project described under the caption “USE OF PROCEEDS—Sources and Uses of Funds”; (b) a portion of the Series 2026 Bond proceeds is to be applied to the payment of the costs of issuance of the Series 2026 Bonds described under the caption “USE OF PROCEEDS—Sources and Uses of Funds.” The Bond Ordinance is irrevocable until the Series 2026 Bonds and the interest thereon are fully paid. There follow brief summaries of certain material provisions of the Bond Ordinance.

Pledged Revenues and Flow of Funds. The General Ordinance defines the System to include the System presently owned and operated by the City, acting by and through the Enterprise, together with all Equipment and Improvements to the System (but excluding Special Facilities) and any other property or facilities specifically added to the System by ordinance of the Council. The Income of the System is defined in the General Ordinance to include all rates, fees, or charges for services furnished by, or the direct or indirect use of the System, together with any interest income of the System attributable to the investment of moneys in the accounts created in the General Ordinance and not specifically excluded from the lien of the General Ordinance, and subject to certain exclusions enumerated in the full text of the definition of “Income” in APPENDIX B hereto. See “THE SYSTEM—Sources of Revenue.”

The General Ordinance establishes a special account (the “Income Account”) into which is to be deposited all Income. The Income Account may be maintained as a subfund, account or subaccount of the Sewer Enterprise Fund.

The Income on deposit in the Income Account is to be deposited and applied in the following order of priority:

FIRST, to the payment of necessary and proper costs of operating and maintaining the System (“Operation and Maintenance Expenses”) as they become due (the Income less such Operation and Maintenance Expenses being referred to as the “Net Pledged Revenues”);

SECOND, to the Debt Service Account in monthly installments sufficient to pay any interest accrued and due on the next interest payment date and a ratable portion of the next installment of principal, if any, on the Series 2026 Bonds and similar installments with respect to the outstanding Parity Obligations and any additional parity securities;

THIRD, to the payment of the Debt Service Requirements of obligations having a lien on the Net Pledged Revenues subordinate to the lien of the Series 2026 Bonds, the outstanding Parity Obligations, and other outstanding First Lien Revenue Obligations; and

FOURTH, to any other lawful purpose determined by the Council, acting as the governing body of the Enterprise.

Moneys in any or all of the foregoing accounts may, to the extent provided by the Final Terms Certificate, be made subject to transfer to an Excess Investment Earnings Account. In order to give effect to the requirements of both the Greeley Municipal Code and the General Ordinance, the City may, to the extent necessary, advance, subject to reimbursement, moneys required for the payment of Operation and Maintenance Expenses from funds earmarked for Improvements or Capital Projects, and may also, to the extent necessary, advance, subject to reimbursement, Net Pledged Revenues required for the payment of Debt Service Requirements of Obligations from funds earmarked for Operation and Maintenance Expenses. Nothing in the General Ordinance prevents the City from creating subfunds or subaccounts for the purpose of recording payments and accumulations in a manner consistent with the accounting principles which may be employed by the City from time to time.

Rate Maintenance. In the General Ordinance, the City covenants, among other things, to prescribe, revise and collect fair and reasonable rates, fees and charges for use of the System which shall produce Income sufficient, together with any other moneys legally available therefor and credited to the Income Account, to make the payments and accumulations required by the Ordinances; and which shall produce Net Pledged Revenues in each ensuing Fiscal Year at least equal to the sum of 125% of the Combined Annual Debt Service Requirements of all Outstanding First-Lien Revenue Obligations and 105% of the Combined Annual Debt Service Requirements of all Outstanding Subordinate Revenue Obligations, plus any amounts required to meet then existing deficiencies pertaining to any fund or account relating to the Net Pledged Revenues or any securities payable therefrom. For purposes of compliance with the Ordinances, including the Rate Maintenance Covenant, there may be counted as Income any funds contributed to the System by the City.

First-Lien Bonds. Pursuant to the General Ordinance, the Series 2026 Bonds, the outstanding Parity Obligations, and any Additional First-Lien Revenue Obligations constitute a first and prior (but not necessarily exclusive) lien on the Net Pledged Revenues. The Series 2026 Bonds are secured on a parity-lien basis with the Parity Obligations, which currently include the Series 2015 Bonds, the Series 2018 Bonds, and the Series 2022 Bonds.

Additional Obligations. The General Ordinance prohibits the issuance of Obligations having a claim to the Income prior or superior to that of the Series 2026 Bonds. Subordinate securities may be issued at any time.

The Series 2026 Bonds are being issued on a parity with the Parity Obligations. Additional First-Lien Revenue Obligations may be issued provided that, at the time of their issuance: (a) the City is not in default under the provisions of the Bond Ordinance; and (b) the Net Pledged Revenues for the last complete Fiscal Year or any 12 consecutive whole months out of the last 18 prior to the issuance of the proposed Additional First-Lien Revenue Obligations, as certified by the City Manager or a Consulting Engineer or Independent Accountant, must have been equal to at least 125% of the Maximum Annual Debt Service Requirements of the Series 2026 Bonds and Additional First-Lien Revenue Obligations then Outstanding and the Additional First-Lien Revenue Obligations proposed to be issued. If any adjustment in System rates or fees is to be effective during or prior to any Fiscal Year in which the Maximum Annual Debt Service Requirements occur, the Net Pledged Revenues may be adjusted to reflect the Net Pledged Revenues which would have been produced had the modified rates been in effect throughout such Fiscal Year.

For a more detailed description of the Bond Ordinance, see APPENDIX B hereto.

Debt Service Requirements

The following table shows the debt service requirements of the Series 2026 Bonds and the debt service requirements of the Parity Obligations, including the First-Lien Sewer Improvement Revenue Bonds, Series 2015 (the “Series 2015 Bonds”), the First-Lien Sewer Improvement Revenue Bonds, Series 2018 (the “Series 2018 Bonds”), and the First-Lien Sewer Improvement Revenue Bonds, Series 2022 (the “Series 2022 Bonds”).

TABLE I
Debt Service Requirements ¹

Fiscal Year Ending December 31 *	Series 2026 Bonds		Total 2026 Bonds	Parity Obligations ²	Combined Debt Service
	Principal *	Interest			
2026				\$ 2,875,144	
2027				2,878,544	
2028				2,877,744	
2029				2,878,244	
2030				2,344,150	
2031				2,347,650	
2032				2,347,150	
2033				2,344,450	
2034				2,349,850	
2035				2,347,250	
2036				2,346,850	
2037				2,348,450	
2038				2,344,500	
2039				1,508,300	
2040				1,508,100	
2041				1,511,700	
2042				1,508,950	
2043				--	
2044				--	
2045				--	
Total				<u>\$38,667,026</u>	

* Preliminary; subject to change.

¹ Figures may not add due to rounding.

² Includes scheduled debt service on the Parity Obligations, including the Series 2015 Bonds, the Series 2018 Bonds, and the Series 2022 Bonds.

Source: The Municipal Advisor

Debt Service Coverage

For the years 2020 through 2024, and estimate for 2025 (the City’s fiscal year being the calendar year), the following table shows Net Pledged Revenues (see “APPENDIX B—SUMMARY OF CERTAIN PROVISIONS OF THE GENERAL ORDINANCE, AND THE SERIES ORDINANCE—Definitions”) and coverage ratios (i) with respect to historic actual debt service in each such year on Parity Obligations and (ii) with respect to projected maximum annual debt service on the Series 2026 Bonds and the outstanding Parity Obligations (“Projected Maximum Annual Debt Service”). See “SECURITY FOR THE SERIES 2026 BONDS—Security and Flow of Funds—Additional Obligations.”

TABLE II
Net Revenues and Debt Service Coverage

	2020	2021	2022	2023	2024	2025 (Estimated)
Net Pledged Revenues						
Operating Revenues	\$11,084,681	\$11,863,448	\$14,396,358	\$17,073,427	\$19,788,571	\$22,417,793
Operating Expenses ¹	(6,525,415)	(6,707,090)	(6,852,822)	(7,097,673)	(8,652,280)	(8,213,113)
Plant Investment Fees	979,155	3,578,104 ²	5,796,600 ²	2,046,000 ²	2,010,915	4,372,336
Other Non-Operating Revenues (Expenses) ³	328,385	274,048	879,366	4,549,556	2,210,037	1,361,984
Net Transfers	<u>(1,071,451)</u>	<u>(866,192)</u>	<u>(743,985)</u>	<u>(1,128,785)</u>	<u>(2,198,279)</u>	<u>(3,608,773)</u>
Total	<u>\$ 4,795,355</u>	<u>\$ 8,142,318</u>	<u>\$13,475,517</u>	<u>\$15,442,525</u>	<u>\$13,158,964</u>	<u>\$16,330,227</u>
Historic Actual Debt Service- Parity Obligations ⁴	\$ 1,365,444	\$ 1,370,244	\$ 2,883,290	\$ 2,879,694	\$ 2,872,594	\$2,883,394
Debt Service Coverage	3.51x	5.94x	4.67x	5.36x	4.58x	5.66x
Maximum Annual Debt Service	\$[]	\$[]	\$[]	\$[]	\$[]	\$[]
Debt Service Coverage	[]x	[]x	[]x	[]x	[]x	[]x

¹ Operating Expenses, as defined in the Bond Ordinance and for purposes of computing Net Pledged Revenues, do not include depreciation.
² Due to a change in accounting presentation in 2021, 2022, and 2023, the City’s audited financial statements for 2021 and 2022 included plant investment fees with fixed assets and other non-cash capital contributions. This table reflects only cash that would otherwise be available for the payment of debt service.
³ Does not include unrealized gains or losses on investments or gains or losses on the sale of fixed assets. Includes certain investment income, rents, oil and gas royalties and other non-operating revenue.
⁴ Includes historical debt service on the Series 2015, Series 2018 Bonds, and Series 2022 Bonds (as applicable) actually paid in each fiscal year.
Source: City 2020-2024 audited financial statements, the City, and the Municipal Advisor

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USE OF PROCEEDS

Sources and Uses of Funds

The City estimates the following sources and uses of funds in connection with the sale of the Series 2026 Bonds:

Series 2026 Bonds

Sources:

Principal Amount of Series 2026 Bonds.....	
[Net] Original Issue Premium.....	
Total Sources	

Uses:

Project Account.....	
Costs of Issuance ¹	
Underwriting Discount.....	
Total Uses	

¹ Includes legal, printing, municipal advisor and ratings.

The Project

The proceeds of the Series 2026 Bonds are to be used to pay expenses of issuance of the Series 2026 Bonds and to finance the Series 2026 Capital Project (the Project”). The Series 2026 Capital Project represents a portion of a comprehensive program of additions and improvements to the System being carried out with a combination of Series 2026 Bond proceeds and other funds for the purpose of increasing the System’s reliability, replacing older components of the System, and adding capacity to serve customers. The Series 2026 Capital Project includes expenditures for replacing and upgrading various components of the Wastewater Treatment and Reclamation Facility, expanding trunk sewer lines, and investing in regional wastewater treatment capacity.

THE ENTERPRISE

The Enterprise is not a separate corporate entity from the City but operates as a self-supporting business owned by the City and managed by the Council and the Board, as provided in the City Charter and the Greeley Municipal Code.

The Board

The Charter establishes the Board and provides that the Board has the power and duty to (i) annually establish minimum sewer rates (which may not be lowered by the Council) sufficient to pay for all operation and maintenance of the System, all debt service requirements, and any additions to a reserve account to offset depreciation, and (ii) acquire, develop, convey, lease and protect the City’s sewer assets, supplies and facilities.

The Charter provides that all funds received from sewer rates are to be used only for the operation, maintenance, replacement of and additions to the System. The Board recommends a separate annual System budget to the City Manager, and also submits long-term capital plans for the System to the Council. The Charter expressly authorizes the conduct of the System as an “enterprise” within the meaning of Article X, Section 20 of the Colorado Constitution; see “CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING.” (The Charter contains similar provisions, and the Board has similar powers and duties with respect to the City’s water system, which is a separate enterprise.)

The Board has ten members, seven of whom are appointed by the Council for five-year terms. The other three members are the Mayor, the City Manager, and the Finance Officer, who are nonvoting members. The Board annually elects an appointed member as its chairman. The present appointed Board members, their respective terms of office, length of service on the Board, and principal occupations are as follows:

Board Member	Present Term Expires (June)	Years on the Board	Principal Occupation
Harold Evans, Chairman	2027	29	Builder/Developer
Mick Todd, Vice Chairman	2028	28	President—Real Estate Management Company
Matt Anderson	2029	2	General Contractor
Tony Miller	2028	13	Banker
Joe Murphy	2030	16	Real Estate Agent
Fred Otis	2029	21	Attorney
Cheri Witt-Brown	2026	5	Non-Profit Executive

The Board is advised by the Office of the City Attorney with respect to legal matters, including City Attorney Stacey Aurzada, Deputy City Attorney Jerrae Swanson, and Senior Environmental and Water Resources Attorney Dan Biwer. The Board is also represented in certain matters by independent legal counselors, Jim Noble and Carolyn Burr.

The Water and Sewer Department

Director of the Water and Sewer Department. The Director of the Water and Sewer Department oversees the operation and maintenance of the City’s separate water and sanitary sewer systems, and coordinates and guides the Water and Sewer Department’s advocacy on rule makings and legislative positions. Sean Chambers is the Director of the Water and Sewer Department. Mr. Chambers has been employed by the City since 2018. Mr. Chambers is also the Chair of the South Platte Basin Roundtable, a regional water planning and advocacy body organized by the Colorado Water Conservation Board. Prior to his joining the City of Greeley, he was President of the Pikes Peak Regional Water Authority, managed two special district water providers, and worked as a water resource planning and economic consultant. Mr. Chambers earned his Bachelor of Science in Agricultural and Natural Resource Economics from Colorado State University and has more than 20 years of professional experience developing and managing municipal water utilities, utility operations teams and water rights portfolios in the State. Mr. Chambers is a 2013 alumnus of the Colorado Foundation for Water Education’s Water Leaders, and he is an experienced leader in the municipal water utility sector.

Deputy Director of Water Resources. Leah Hubbard serves as Deputy Director of Water Resources for the City, where she oversees a team responsible for long range water supply planning, raw water operations, water acquisition, and non-potable water for the Water and Sewer Department. Ms. Hubbard holds a Bachelor of Science in Watershed Science from Colorado State University and a Master of Science in Legal Studies from Arizona State University. She is dedicated to municipal water supply and

has worked for water utilities in Arizona and Colorado. Ms. Hubbard has worked for Greeley Water and Sewer since 2019.

Deputy Director of Water and Wastewater Operations. Rebecca Andrus is the Deputy Director of Operations and Maintenance of the Water and Sewer Department. In her position, Ms. Andrus oversees an operations and maintenance team with more than 110 full-time employees. Under her leadership, the team manages the Department's instrumentation and industrial controls, two water treatment plants, the wastewater treatment plant, collection/distribution facilities, water quality, and regulatory compliance. Ms. Andrus is a professional engineer with experience in both the public and private sector in some of the most difficult water quantity and quality areas in the country including Central Valley California, the Chesapeake Bay Watershed, Arizona, Utah, and Colorado. For the past 14 years, Ms. Andrus has been working for municipal government to plan, design, construct, and operate water and wastewater facilities. She has a Bachelor of Science degree in Biological and Agricultural engineering from Utah State University and has worked for Greeley's Water and Sewer Department since February of 2023.

Chief Engineer. Adam Prior is the Chief Engineer of the Water and Sewer Department and is responsible for managing a team of engineers that completes capital and rehabilitation projects across the different water and wastewater systems owned and operated by the City. Mr. Prior has managed this team as the chief engineer for nine years and has performed or managed engineering and projects for the City's infrastructures that includes six raw water reservoirs, three treatment plants, 643 miles of water mains, 365 miles of collection lines, 10 sewer lift stations, three potable storage facilities, and two water pump stations. Mr. Prior has a Bachelor of Science in Physics from Doane University, a Bachelor of Science and Master of Science in Civil Engineering from Colorado State University, and his professional engineering license which primarily focused on different aspects of water system design, construction, and management. Mr. Prior has 22 years of diverse engineering experience that includes private industrial engineering and operations management, consulting engineering, public sector construction management, and facility construction. These experiences allow him to research, plan, innovate, and implement projects in a timely, accurate, economic and detailed manner for the benefit of the City and community.

Deputy Director of Utility Finance and Customer Service. Erik Dial is the Deputy Director of Utility Finance and Customer Service for the Water and Sewer Department. He oversees the water and sewer department's financial management, rate setting, utility billing/customer service, meter services, development review, and water efficiency efforts. Mr. Dial previously worked 10 years at a municipality in Arizona in utility and community development roles. Mr. Dial earned a Bachelor of Science degree in Forestry from Northern Arizona University and a Master of Public Administration and Policy degree from the University of Arizona and has 26 years of municipal utility and finance experience. Mr. Dial has worked for Greeley Water and Sewer since 2010.

Water and Sewer Utility Finance Manager. Dr. Virgil Pierce is the Utility Finance Manager for the Water and Sewer Department. His unit is responsible for day-to-day financial operations of the department, annual budget and rate setting activities, key accounts customer service and other revenue protection activities, and long-range financial planning. He has worked for the department since 2022. Dr. Pierce joined the city following an 18-year career with public universities having served as a researcher, professor, department chair, and associate dean. He earned a Bachelor of Arts in Mathematics from Boston University and a Doctor of Philosophy in Mathematics from the University of Arizona.

Employees. The Water and Sewer Department is currently staffed with 194 full time equivalent employees, with approximately 45 of those employees allocated to the System. All wastewater plant operators and personnel have the appropriate levels of certification as required by the State Plant Operators Certification Board.

THE SYSTEM

General

The wastewater collection and treatment facilities, which are operated as an enterprise, provide sanitary sewer facilities and services to persons and property within the City and to certain persons and property outside the City. These facilities are operated on a fee-for-service basis under a uniform system of rates designed to charge System customers for their relative share of the cost of sanitary sewer services and facilities. The City’s 2024 population is estimated at 114,363. In addition to these residents, the City estimates that the System serves approximately 2,000 customers in unincorporated Weld and Larimer Counties.

Wastewater Collection System. The wastewater collection system comprises 398.15 miles of pipes and force mains ranging in size from 4-inch to 54-inch in diameter and contains 8,576 manholes. There are also 11 lift stations associated with flow conveyance with capacities ranging from 80 gallons per minute (“gpm”) to 1,700 gpm. There is a wide range of pipe materials within the collection system consisting of vitrified clay, reinforced concrete, ductile iron, cast iron, polyvinyl chloride, and high-density polyethylene.

The City is an older city, with some of the collection system dating back to 1889. The average age of the System is 38 years, with 60% of the System being more than 50 years old and 7% of the System being more than 100 years old. In acknowledgement of this, the City follows a continuing program providing extensive rehabilitation of the wastewater collection system on an on-going basis. Since 1988, 60 miles of the collection system have been rehabilitated using various trenchless technologies, such as cured-in-place pipe (“CIPP”) and sliplining. During the past three years the amount of line rehabilitated using CIPP has increased by 2.8 miles. In addition, 23,000 linear feet of lines have been replaced since 1980, with an average replacement value of 1,000 linear feet over the last three years. The status of development of the wastewater collection system during the past five years is reflected in the following table:

**TABLE III
Wastewater Collection System Development**

Year	Total Sewer Connections	Total Miles of Sewage Collection Lines
2020	26,827	370.29
2021	27,039	375.53
2022	27,587	384.70
2023	27,807	389.73
2024	28,021	398.10
2025 ^{1, 2}	27,999	398.10

¹ Estimated as of December 31, 2025.

² The recent implementation of a new billing system resulted in a clearer presentation of data which resulted in a slight decrease in customer numbers.
Source: The City

Wastewater Treatment and Reclamation Facility (Treatment Plant). Flows collected within the wastewater collection system are conveyed to the System’s Wastewater Treatment and Reclamation Facility (“WTRF”). It is a secondary treatment facility containing a conventional activated sludge treatment system. The annual average flow treated is approximately 7.4 million gallons per day (“MGD”) with the plant having a design flow capacity of 14.7 MGD. Disinfection is provided utilizing an ultraviolet system prior to discharge to the Cache La Poudre River. Solids are anaerobically digested, and land applied following dewatering. A master plan that addressed the future needs of the liquid processes of the WTRF was initiated in 2018 and completed in 2019. The master plan outlined a capital improvement plan intended to ensure the WTRF can meet new treatment regulations expected to become effective over the next 20 years as well as aging infrastructure replacement. The first phase of the master plan was completed in 2023, addressing certain requirements under Water Quality Control Commission Regulation 5 CCR 1002-85, Nutrients Management Control Regulation (“Regulation 85”). Construction activities in 2025 focused on equipment procurement and site preparation for the upgrades planned with the project. Site preparation has included activities such as relocating of existing utilities and construction of equipment pads/secondary containment. The new sitewide generator was installed at the end of 2025 and commissioned in January 2026. The current capital improvement plan for the WTRF reflects the remaining recommendations from the master plan. A master plan to address future needs of the solids treatment process and long-term planning was initiated in early 2025.

Capital Improvement Program

The wastewater collection and treatment facilities have a five-year Capital Improvement Plan (the “Capital Improvement Plan”) which is updated and revised annually. The Capital Improvement Plan includes a list of projects designed to meet the needs of current customers and provide for future development. The 2026-2030 Capital Improvement Plan includes \$151 million for various facility improvements and an additional \$25 million under discussion as a possible development driven project. The remaining portion would be funded from System revenues and additional debt issuance of approximately \$63 million expected from 2027 through 2030.

**TABLE IV
Five-Year Projected System Capital Improvements**

	2026	2027	2028	2029	2030	Total
Expansion	\$10,771,407	\$ 980,443	\$ 1,959,218	\$ 8,448,880	\$17,186,345	\$ 39,346,293
Replacement	<u>66,891,350</u>	<u>17,082,650</u>	<u>13,256,914</u>	<u>8,196,843</u>	<u>10,468,222</u>	<u>115,895,980</u>
Total:	<u>\$77,662,757</u>	<u>\$18,063,093</u>	<u>\$15,216,132</u>	<u>\$16,645,723</u>	<u>\$27,654,567</u>	<u>\$155,242,272</u>

Source: The City

WTRF Regulation 85 Nutrient Removal Capital Improvements. The City spent roughly \$35 million to invest in the capital improvements needed to meet Regulation 85 requirements. The budget included upgrades to the WTRF’s four aeration basins to provide for enhanced biological nutrient reduction. Additionally, the Regulation 85-related work included significant new pumping and mixing equipment, instrumentation, and controls improvements, and 3 additional basins to aid in phosphorus and nitrogen removal. Design of these improvements was completed in early 2021 and construction was completed in late 2023.

Regulation 85 upgrades have successfully improved the WTRF’s ability to remove nitrogen and phosphorus in preparation for future regulatory requirements. The City is enrolled in a voluntary nutrient incentive program through the Colorado Department of Public Health and Environment that will grant up to an additional 10-years’ worth of credit to comply with discharge requirements of the first permit issued beyond 2027. These credits are granted based on data collected from the start of 2018 through the end of

2027. Prior to the Regulation 85 upgrades, the City had received 27 months' worth of compliance extension via this nutrient incentive program from 2018 through 2023. Following the completion of Regulation 85 upgrades, the City gained all 24 months' worth of compliance extension available and are on track to earn the maximum credit available by the end of 2027. These upgrades have successfully provided improvements to water quality, and with them the City is now on pace to receive between 9- and 10-years' worth of additional compliance extension to meet future permit conditions.

WTRF Primary Treatment Phase II. The City completed design for the WTRF Primary Treatment Phase II upgrades in 2024 with construction beginning in early 2025 and anticipated to be completed at the end of 2027. This phase of the work will replace aging infrastructure including the influent pumps, the bar screens, grit chambers, headworks gates, primary clarifier mechanisms, primary sludge pumps, piping, valves and associated electrical components. In addition to replacing aging infrastructure, a new emergency generator will be installed for site-wide backup power as required by State regulations. A phosphorus side stream treatment process will also be added to aid in achieving nutrients Voluntary Incentive Program ("VIP") credits. The existing ammonia side stream treatment process will be upgraded, in conjunction with the Primary Treatment Phase II project, also aiding in the achievement of VIP credits.

WTRF Odor Control. The City completed an odor control study and entered the design phase to plan for the installation of odor mitigation improvements to the WTRF facility in 2026. These efforts are meant to target areas of the plant that have the potential to cause nuisance odors that could travel offsite. Further odor control projects are currently planned for development within the 2031 to 2034 timeframe.

Poudre Trunk Line and North Greeley Sewer Phase IIA. In the latest System master plan, the City planned two extensions to the trunk sewer system that would expand the City's ability to serve areas that are expected to develop in the near future. The Poudre Trunk Line, which was completed in 2023, now provides service to the region of the City generally from 83rd Avenue west, north of 10th Street, and south of the Poudre River. The line was constructed by development in the area and the City's portion of the project cost was for oversizing the pipe to serve neighboring areas. The North Greeley Sewer Phase IIA project will complete a section of the existing trunk sewer system in northeast Greeley. The current sanitary sewer system does not have the capacity to extend to the west, along O Street, and serve any future growth north of the Poudre River. As a result, no significant growth can occur along the O Street corridor, between 23rd and 95th Avenues until this trunk line is constructed. A portion of the project was constructed in 2018-2019. The remainder of the construction began in October 2025 and is projected to be completed in the summer of 2026. The project is currently under contract with Connell Resources.

East Greeley Sanitary Sewer System Expansion. The City is planning the replacement and relocation of Lift Station #9 on the East side of the City. Design on the lift station, force main, and trunk line extensions to the east, from existing to proposed locations, are tentatively slated for 2028 to 2029. The existing lift station will be abandoned, with its replacement being built approximately two miles to the east and north. This project will open sanitary sewer service to a large portion of east Greeley currently unable to connect to the System.

Sanitary Sewer System Rehabilitation. As discussed in "THE SYSTEM—Wastewater Collection System," the City rehabilitates thousands of linear feet of sewer mains each year through trenchless technologies, typically with cured in place pipe. In 2025, the City began construction of a few rehabilitation projects in the central parts of Greeley, between 47th Avenue and 35th Avenue. Starting in July 2025, construction commenced on sewer main upgrades to alleviate undersized mains in 47th Avenue. In 2026 the City will be starting construction to replace the Garden City collector and relocating the sewer main in Island Grove Regional Park that has been encroached on. Over the next three to five years, two similar projects will begin, to address capacity concerns and aged and failing sewer mains and manholes tributary

to the 35th Avenue trunk line, which flows north to the Poudre Trunk Line. As parts of the City build-out and connect to older infrastructure, upgrades of this nature have become a priority.

Environmental Concerns

The operation of the System is subject to substantial environmental regulation under both state and federal law. Although System management believes it is in compliance with all material regulations affecting the System, there can be no assurance that future compliance with such requirements would not frustrate otherwise feasible projects or result in increased capital or operating expenses for the System.

Customers of the System

The following table sets forth the ten largest customers of the System for 2025.

**TABLE V
2025 Ten Largest Customers of the System**

Customer	Total User Charge Revenue Collected	Percent of Total Service Charges Collected ¹
Food Manufacturer	\$ 709,736	3.34%
University	495,223	2.33
Pet Food Manufacturer	404,348	1.90
Hospital	284,613	1.34
Industrial Laundry	243,120	1.14
School District	227,899	1.07
Mobile Home Park	143,050	0.67
Meat Processing	112,524	0.53
Truck Wash	104,191	0.49
Mobile Home Park	<u>103,072</u>	<u>0.48</u>
Total	<u>\$2,827,756</u>	<u>13.29%</u>

¹ Based on total sewer service billings of \$21,271,359 in 2025 (unaudited).
Source: The City

Sources of Revenue

The Sewer Fund. The Enterprise maintains the Sewer Fund, which accounts for the revenues and expenses of the System. Moneys derived from one-time Plant Investment Fees and monthly fees are credited to the Sewer Fund. In general, monthly fees are allocated to operating and system improvement projects while connection fees are allocated to growth-related projects. All of these fees are Income and part of the pledged revenues securing the Series 2026 Bonds and Parity Bonds.

System Billing Practices and Collection Procedure. Customers of the System are billed for monthly service charges and usage fees for water, sanitary sewer and storm drainage services in the same bill. For delinquent accounts, the City may disconnect sewer service until the bill, plus a reconnection fee, has been paid. A final notice and a shutoff notice are given before services are terminated. The Water and Sewer Department reports that an insignificant number of sewer service charges have been written off as bad debt in recent years. The Greeley Municipal Code provides that bills for sewer service constitute a charge and lien upon the premises from which the sewage is taken.

Plant Investment Fees. The primary sources of revenue of the System include Plant Investment Fees, which are one-time fees imposed for the privilege of tapping or connecting to the System, and Sewer Service Charges, which are the monthly fees and usage amounts charged to the customers of the System (see “—Sewer Service Charges” below).

Plant Investment Fees have been charged by the City to System customers at the following rates during the years 2021 through 2026:

**TABLE VI
Wastewater Plant Investment Fees**

	2021	2022	2023	2024	2025	2026 ¹
Single Family Detached (per unit)	\$ 6,800	\$ 6,800	\$ 6,900	\$ 7,500	\$ 8,650	\$ 9,050
Single Family Attached (per unit)	\$6,800	6,800	6,900	7,500	8,650	9,050
Multi-family (per unit)	N/A ²	N/A ²	N/A ²	N/A ²	4,325-6,490 ²	4,525-6,970
Commercial (per tap size):						
3/4”	6,800	6,800	6,900	7,500	8,650	9,050
1”	11,400	11,400	11,500	12,500	14,450	15,100
1½”	22,800	22,800	23,000	25,000	28,800	30,150
2”	36,400	36,400	36,800	40,000	46,100	48,250
3”	79,700	79,700	80,500	87,500	100,950	105,600
4”	136,700	136,700	138,000	150,000	173,000	181,000
6”	284,800	284,800	287,500	312,500	360,450	377,100
8” and Larger	Special Calculations					

¹ Effective March 1, 2026.

² The City implemented a per-unit development fee for multi-family dwelling structures in 2025. The charge depends on the number of dwelling units in the structure: the fee for 2 to 6 units is charged \$6,490 per unit; more than 6 units is charged \$4,525 per unit.

Source: The City

Wastewater Plant Investment Fee revenues have been as follows:

**TABLE VII
Wastewater Plant Investment Fee Revenues**

Year	Connection Fee Revenue
2020	\$ 979,155
2021	2,202,104
2022	5,796,600
2023	2,237,285
2024	2,010,915
2025 ¹	4,372,336

¹ Estimated figures as of December 31, 2025 (unaudited).

Source: The City

Sewer Service Charges. Service charges for single-family and multifamily users of the System are assessed based upon the user's average monthly water consumption computed from meter readings taken during the winter period. The City recently reduced the assumed usage per single family home from 3,900 gallons per month to 3,500 gallons per month to reflect an overall reduction in sewer flows from these customers over the last ten years; a change driven by improved fixture and appliance efficiencies. Service charges for commercial users are assessed based upon the user's total water consumption each month while charges for industrial users are based upon the user's monthly metered sewer flow. The current Sewer volume charge for a single-family user is \$4.66 per 1,000 gallons of water consumed by the user and a monthly service charge of \$19.00. In its most recent study of average monthly sewer bills at the single-family residential rate across 27 Front Range municipalities, the average residential System sewer customer's bill was in the lowest third of the comparison sewer providers (assuming 3,500 gallons per month). Recent rate increases were 5.0% for 2026, 5.0% for 2025, 10.0% for 2024, and 18.0% for 2023.

Industrial sewer customers are required to participate in a pretreatment monitoring program that measures the concentration of regulated nutrient in their discharge to the system. Their annual rates are then set at the level of each customer to recover the costs to the system of the infrastructure required to treat and remove their nutrient loading.

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The rates charged by the City to Sewer customers, based upon the type of user, are as follows:

TABLE VIII
Sewer Fund Monthly Service and Volume Charges ¹

	2021	2022	2023	2024	2025	2026 ²
Inside City Limits						
<i>Residential</i>						
Monthly Charge	\$12.05	\$14.00	\$16.70	\$18.00	\$19.00	\$21.00
Single family	2.87	3.45	4.03	4.46	4.66	4.66
Multi-family	2.89	3.46	4.08	4.46	4.66	4.66
<i>Commercial</i>						
Monthly Charge	\$12.05	\$14.00	\$16.70	\$18.00	\$19.00	\$22.00
Class I	2.91	3.48	4.10	4.43	4.63	4.79
Class II	3.94	4.85	5.72	6.31	6.56	6.84
Class III	4.99	6.21	7.33	8.15	8.48	8.87
Class IV	6.05	7.58	8.95	9.95	10.40	10.89
Class V	7.13	8.97	10.58	11.76	12.35	12.91
Industrial						
Monthly Charge	\$12.05	\$14.00	\$16.70	\$18.00	\$19.00	\$105.00
SIC 2013	19.46	16.54	22.34	30.39	44.08	57.23
SIC 2026	28.85	--	--	--	--	--
SIC 2034	5.57	5.12	7.44	9.68	8.71	15.56
SIC 2047	12.47	14.35	19.38	33.54	33.88	33.80
SIC 2873	24.03	35.42	47.90	59.01	74.48	74.48
SIC 4212	3.53	3.46	3.40	3.34	2.95	1.17
SIC 5169	3.75	3.47	3.88	6.78	9.19	16.13
SIC 7218	7.23	8.10	10.54	15.72	14.15	13.38
SIC 7542	5.56	5.40	8.16	9.23	9.70	9.90
Outside City Limits						
<i>Residential</i>						
Monthly Charge	\$15.05	17.50	17.50	18.00	19.00	\$21.00
Single family	4.25	4.23	6.13	6.64	6.77	6.77
Multi-family	4.21	4.31	5.32	5.75	6.77	6.77
<i>Commercial</i>						
Monthly Charge	\$15.05	17.50	17.50	18.00	19.00	\$22.00
Class I	4.30	4.31	5.62	6.08	6.23	6.49
Class II	4.96	6.01	7.45	8.23	8.54	8.84
Class III	6.30	7.74	9.36	10.32	10.89	11.31
Class IV	7.30	9.50	11.23	12.59	13.03	13.68
Class V	8.28	10.76	12.70	14.22	14.72	15.46

¹ Total monthly bill includes monthly charge plus a volume charge per 1,000 gallons of water discharged into the System.

² Effective March 1, 2026.

Source: The City

FINANCIAL INFORMATION CONCERNING THE SYSTEM

Operating History

The following table sets forth the operating history of the Sewer Fund for the years indicated.

TABLE IX
Sewer Fund Comparative Statement of Revenues, Expenses and Changes in Net Assets
Years Ended December 31

	2020	2021	2022	2023	2024
OPERATING REVENUES					
Charges for Services	\$ 10,921,426	\$ 11,730,861	\$ 14,190,954	\$ 17,053,354	\$ 19,778,323
Intergovernmental	132,273	3,245	--	--	--
Licenses and Fees	16,311	129,342	202,374	240	--
Miscellaneous	14,671	--	3,030	19,833	10,248
Total Operating Revenues	<u>11,084,681</u>	<u>11,863,448</u>	<u>14,396,358</u>	<u>17,073,427</u>	<u>19,788,571</u>
OPERATING EXPENSES					
Personnel services	3,675,753	3,542,789	3,454,774	3,795,509	4,083,248
Supplies	580,755	1,039,010	1,112,455	1,048,890	1,218,335
Purchased Services	895,343	1,908,981	1,957,070	1,935,599	2,964,333
Insurance and Bonds	207,300	318,150	318,150	314,124	380,868
Utilities	616,048	--	--	--	--
Repairs and Maintenance	487,219	--	--	--	--
Rentals	21,854	5,953	10,373	3,551	5,496
Depreciation	4,075,917	4,292,146	4,446,445	4,842,047	4,979,807
Other Expenses	41,143	--	--	--	--
Total Operating Expenses	<u>10,601,332</u>	<u>11,107,029</u>	<u>11,299,267</u>	<u>11,939,720</u>	<u>13,632,087</u>
Operating Income (loss)	483,349	756,419	3,097,091	5,133,707	6,156,484
NON-OPERATING REVENUES (EXPENSES)					
Plant Investment Fees	979,155	3,578,104 ¹	5,796,600 ¹	2,046,000	2,010,915
Interest and Investment Earnings	532,153	(178,438)	184,311	1,504,652	1,640,635
Rents	10,000	--	--	--	--
Oil and Gas Royalties	148,446	240,211	369,039	3,571,599	977,760
Damages Recovered	--	--	--	--	--
Miscellaneous	(143,718)	(106,897)	(450,515)	(161,340)	(195,862)
Interest Expense	(547,531)	(521,831)	(1,061,293)	(1,131,505)	(1,060,334)
Gain (loss) Disposal Capital Assets	(73,750)	2,934	(7,486)	(2,943)	(71,083)
Total Non-Operating Revenues (Expenses)	<u>904,755</u>	<u>3,014,083</u>	<u>4,830,656</u>	<u>5,826,463</u>	<u>3,302,031</u>
Income Before Capital Contributions and Transfers	1,388,104	3,770,502	7,927,747	10,960,170	9,458,515
Capital Contributions - Other	691,920	4,986,533 ¹	8,205,017 ¹	3,903,061	7,467,555
Transfers Out	(1,071,451)	(866,192)	(743,985)	(1,128,785)	(2,198,279)
Change in Net Position	1,008,573	7,890,843	15,388,779	13,734,446	14,727,791
NET ASSETS—January 1	<u>101,572,960</u>	<u>102,581,536</u>	<u>110,472,379</u>	<u>125,861,158</u>	<u>139,595,604</u>
NET ASSETS—December 31	<u>\$102,581,533</u>	<u>\$110,472,379</u>	<u>\$125,861,158</u>	<u>\$139,595,604</u>	<u>\$154,323,395</u>

¹ Due to a change in accounting presentation in 2021 and 2022, revenues from plant investment fees were included with other capital contributions (including fixed assets and other non-cash capital contributions) in the City's audited financial statements for these years.
Source: The City's audited financial statements for fiscal years ended 2020 through 2024

TABLE X
Sewer Fund Schedule of Revenues, Expenditures and Changes in Funds Available
Actual, Non-GAAP Budgetary Basis Years Ended December 31

	2020	2021	2022	2023	2024
OPERATING REVENUES					
Charges for services	\$ 10,921,426	\$ 11,730,861	\$ 14,190,954	\$ 17,053,354	\$ 19,778,323
Intergovernmental	132,273	3,245	--	--	--
Licenses and fees	16,311	129,342	202,374	240	--
Expense reimbursement	14,671	--	--	--	--
Miscellaneous	<u>--</u>	<u>--</u>	<u>3,030</u>	<u>19,833</u>	<u>10,248</u>
Total Operating Revenues	<u>11,084,681</u>	<u>11,863,448</u>	<u>14,396,358</u>	<u>17,073,427</u>	<u>19,778,571</u>
OPERATING EXPENSES					
Personnel services	3,675,753	3,542,789	3,454,774	3,795,509	4,083,248
Supplies	580,755	1,039,010	1,112,455	1,048,890	1,218,335
Purchased services	895,343	1,908,981	1,957,070	1,935,599	2,964,333
Insurance and bonds	207,300	318,150	318,150	314,124	380,868
Utilities	616,048	--	--	--	--
Repairs and Maintenance	487,219	--	--	--	--
Rentals	21,854	5,953	10,373	3,551	5,496
Other expenses	<u>41,143</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total Operating Expenses	<u>6,525,415</u>	<u>6,814,883</u>	<u>6,852,822</u>	<u>7,097,673</u>	<u>8,652,280</u>
Operating Income (loss)	<u>4,559,266</u>	<u>5,048,565</u>	<u>7,543,536</u>	<u>9,975,754</u>	<u>11,136,291</u>
NON-OPERATING REVENUES (EXPENSES)					
Plant investment fees	979,155	3,578,104 ¹	5,796,600 ¹	2,046,000	-- ¹
Interest and Investment Earnings	532,153	(178,438)	184,311	1,504,652	1,640,635
Rents	10,000	--	--	--	--
Oil and gas royalties	148,446	240,211	369,039	3,571,599	977,760
Damages recovered	--	--	--	--	--
Miscellaneous	(143,718)	(106,897)	(450,515)	(161,340)	(195,862)
Interest Expense	(547,531)	(521,831)	(1,061,293)	(1,131,505)	(1,060,334)
Principal Retirement	(735,000)	(765,000)	(1,970,000)	(1,510,000)	(1,570,000)
Capital Outlay	(6,277,483)	(13,710,561)	(19,238,183)	(12,053,828)	(2,563,029)
Loss on sale of capital assets	<u>(73,750)</u>	<u>2,934</u>	<u>(7,486)</u>	<u>(2,943)</u>	<u>(71,083)</u>
Total Non-Operating Revenues (Expenses)	<u>(6,107,728)</u>	<u>(11,461,478)</u>	<u>(16,377,527)</u>	<u>(7,737,365)</u>	<u>(2,841,913)</u>
Income (loss) before transfers and capital contributions	<u>(1,548,462)</u>	<u>(6,412,913)</u>	<u>(8,833,991)</u>	<u>2,238,389</u>	<u>8,294,378</u>
Capital contributions	691,920	4,986,533 ¹	8,205,017 ¹	3,903,061	9,478,470 ¹
TRANSFERS OUT					
General fund	(885,198)	(866,192)	(743,985)	(1,128,785)	(2,049,500)
Public Art fund	(44,100)	--	--	--	--
Water fund	(82,153)	--	--	--	(148,779)
Liability Fund	<u>(60,000)</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total transfers out	<u>(1,071,451)</u>	<u>7,698,445</u>	<u>13,257,632</u>	<u>2,774,276</u>	<u>7,280,191</u>
Net income (loss) on a budgetary basis	(1,927,993)	(2,292,572)	(1,372,959)	5,012,665	15,574,569
Reconciliation to a GAAP Basis:					
Principal retirement	735,000	765,000	1,970,000	1,510,000	1,570,000
Depreciation	(4,075,917)	(4,292,146)	(4,446,445)	(4,842,047)	(4,979,807)
Capital outlay	<u>6,277,483</u>	<u>13,710,561</u>	<u>19,238,183</u>	<u>12,053,828</u>	<u>2,563,029</u>
Change in net position	1,008,573	7,890,843	15,388,779	13,734,446	14,727,791
Net position - January 1	<u>101,572,963</u>	<u>102,581,536</u>	<u>110,472,379</u>	<u>125,861,158</u>	<u>139,595,604</u>
Net position - December 31	<u>\$102,581,536</u>	<u>\$110,472,379</u>	<u>\$125,861,158</u>	<u>\$139,595,604</u>	<u>\$154,323,395</u>

¹ Due to a change in accounting presentation in 2021, 2022, and 2024, revenues from plant investment fees were included with capital contributions (including fixed assets and other non-cash capital contributions) in the City's audited financial statements for these years.
Source: The City's audited financial statements for fiscal years ended 2020 through 2024

Management’s Discussion and Analysis of Trends in Operations of the Sewer Fund

Operating revenues of the System increased 89% from 2021 to 2025 while System operating expenses (other than depreciation) increased 22%. The number of System employees increased by 5 from 2021 to 2026.

Development in the City has varied with the economic conditions. The number of new housing units has varied from a low of 42 in 2011 to a high of 2,070 in 2022. The mix of new housing units has been approximately 24% single family and 76% multi-family from 2020 to 2024, which reflects a common shift towards multi-family in the bigger metropolitan areas in Colorado. The City has approved multiple metropolitan districts to fund public improvements in developing areas which are expected to contribute to the pace of development in upcoming years.

The City has historically budgeted the accumulation of working capital reserves within the Sewer Fund. Reserves are accumulated from a variety of sources including: Plant Investment Fee revenues; and that portion of the City’s rates and charges which are imposed to offset depreciation. The City reported working capital reserves within the Sewer Fund of \$31,211,814 as of December 31, 2023, \$40,078,242 as of December 31, 2024 (unaudited), and \$32,835,384 as of December 31, 2025 (estimated).

THE CITY

General

The City was incorporated as a municipal corporation in 1886 and adopted its home rule charter in 1958. The City is located in central Weld County approximately 52 miles north of the Denver metropolitan area. The City covers approximately 50 square miles, has an estimated 2024 population of 114,363, and is the county seat of Weld County. See “APPENDIX D—ECONOMIC AND DEMOGRAPHIC INFORMATION.”

Governing Body

Under its Charter, the City has a Council-Manager form of government. Pursuant to the Charter, and the Colorado Constitution, the City has all powers of local self-government. The governing body of the City is the six-member City Council (the “Council”) and the Mayor. The Council has all legislative powers and all other powers of the City not otherwise conferred by the Charter. Four Council members are elected by ward and two are elected at large. The Council members serve four-year overlapping terms of office and are limited to a maximum of two consecutive terms. The Mayor serves a two-year term and is limited to a maximum of four consecutive two-year terms.

The Council meets on the first and third Tuesdays of the month, with the Mayor participating as a voting member and as the presiding officer. A Mayor Pro Tem is appointed from the Council membership to serve in the event of absence or disability of the Mayor. As compensation for their services, the Council members receive salaries of \$1,050 per month, and the Mayor receives \$1,500 per month. The present Council and their principal occupations and terms of office are as follows:

City Council Member	Present Term Expires (November)	Principal Occupation
Dale Hall, Mayor	2027	Retired
Melissa McDonald, Mayor Pro Tem, At Large	2027	Insurance Agent
Tommy Butler, Ward I	2027	City Council Member
Deb Deboutez, Ward II	2029	Retired
Johnny Olson, Ward III	2029	Engineer
Brian Rudy, Ward IV	2027	Public Relations Event Specialist
Ryan Roth, At Large	2029	Small Business Owner

The Council effects its decisions through the passage of ordinances, resolutions and motions. All legislative acts of a permanent nature must be in the form of ordinances. Certain acts of the Council also are required by the Charter to be in the form of ordinances, including, among others, those acts making appropriations, authorizing the borrowing of money, levying taxes or establishing a rule or regulation for the violation of which a penalty is imposed. All other actions, except as provided in the Charter, may be in the form of resolutions or motions.

Except as otherwise provided in the Charter, all ordinances must pass two readings by the affirmative vote of the majority of the Council members in office at that time. Adoption of emergency ordinances requires approval by the affirmative vote of two-thirds of the entire Council. An emergency ordinance may be in effect for no more than 90 days after its passage. The Council also may submit any proposed ordinance to a vote of the people. Unless otherwise prescribed in the ordinance, all ordinances take effect five days after final publication.

The Charter reserves to the City’s electors the right to propose ordinances to the Council by means of an initiative procedure and to subject certain ordinances to reconsideration by the Council and a referendum vote; appropriations and tax levy authorizations are excluded from both the initiative and the referendum.

Administration and Management

The council-manager form of government vests responsibility for day-to-day City operations in the City Manager and the City’s staff. The City Manager is appointed by the Council and serves for an indefinite term at the pleasure of the Council. The staff functions through the City’s various departments which are under the direction of the City Manager.

The administrative and management personnel of the City most directly involved in the issuance of the Series 2026 Bonds are the City Manager, the Finance Officer, and the City Attorney. These individuals’ duties in City government and their relevant experience are summarized below.

City Manager. The City Manager is the chief administrative officer of the City. The City Manager is responsible to the Council for proper administration of all City affairs placed in his or her charge by the Charter or by law, including the direction and supervision of all administrative departments of the City (with the exception of those under the direction of the City Attorney and the municipal court). The City Manager is also required to annually prepare and administer the City budget and to perform such other duties as requested by the Council.

Brian McBroom was named Acting City Manager in November 2025. Mr. McBroom first joined the City in June 2023 as Director of Community Development and added the role of Interim Director of Economic Development and Urban Revitalization in September 2025. As Acting City Manager, Mr.

McBroom is focused on steady leadership of the organization, ensuring the City continues to provide high-quality services to residents and that projects critical to the future of Greeley continue to move forward on track. He has spent his career in civic government, dedicated to helping cities and towns manage growth in ways that create a high quality of life for residents and financial stability for the community. Previously, Mr. McBroom served as City Manager for Commerce City, Colorado for eight and a half years, and as Town Administrator for Lochbuie, Colorado. He started his career in his home state of Michigan, where he served in various community development roles before moving to Colorado in 2008. He received a Bachelor's degree in sociology, urban studies focus, from the University of Michigan

Deputy City Manager/Finance Officer. This position acts under the direction of the City Manager in the administration and management of the financial affairs of the City. The Finance Officer is the Ex-officio City Treasurer. The responsibilities of the Finance Officer include, among others, oversight of the day-to-day financial activity, annual budget, and the preparation of annual financial statements.

Allena Portis is the Deputy City Manager/Finance Officer. Ms. Portis's professional background spans over twenty years in local government roles. Her experience includes Assistant City Manager/Chief Financial Officer for Missouri City, Texas, and previously the Director of Finance for League City, Texas. In her most recent role as Assistant City Manager/Chief Financial Officer for Missouri City, Ms. Portis oversaw the day-to-day operations of the city with oversight of the finance, human resources and development services departments. She was responsible for the functions of accounting, budgeting, treasury, debt management, and revenue collection, among others. Ms. Portis received her Bachelor of Science in Accounting from the University of Phoenix, her Master of Public Administration from Golden Gate University, and her Master of Urban Planning from the University of Southern California.

City Attorney. The City Attorney is the chief legal officer of the City. The City Attorney is responsible for all the legal affairs of the City, except with respect to certain limited legal matters for the Water and Sewer Department, for which that department retains special legal counsel.

Stacey Aurzada was appointed City Attorney in June 2024. Ms. Aurzada has been employed by the City since 2005, after previously serving as the Deputy City Attorney for 11 years, and as a Senior Assistant City Attorney. Ms. Aurzada's background in municipal law spans over 27 years and includes experience in navigating complex legal issues and a dedication to upholding the highest ethical standards.

Ms. Aurzada holds a Bachelor of Social Work degree from New Mexico State University and a Juris Doctorate from the University of Wyoming.

City Employees

For 2026, the City has budgeted a total of 1,260 full-time regular equivalents who are eligible for benefits. City employees are granted vacation and sick leave, or paid time off in varying amounts. The Charter expressly grants collective bargaining rights to the City's police officers and firefighters; none of the City's other employees have collective bargaining rights. The City believes its relationship with its employees is satisfactory.

Pension Plans and Other Post-Employment Benefits

The City provides five pension plans for eligible employees, including the City of Greeley Money Purchase Plan (a defined contribution plan), the Greeley Police Department Personal Defined Contribution Pension Plan, the Fire New-Hire Plan (a cost-sharing multiple-employer statewide defined benefit plan administered by the Colorado Fire and Police Pension Association (FPPA)), the Police Old-Hire Pension Plan (an affiliated local plan of the Public Employee Retirement System, an agent multiple-employer defined benefit pension plan administered by the FPPA), and the Fire Old-Hire Pension Plan (an affiliated

local plan of the Public Employee Retirement System, an agent multiple-employer defined benefit pension plan administered by the FPPA). A description of the City's pension plan obligations is included in Note 15 to the City's 2024 audited financial statements in APPENDIX C hereto.

City Insurance Coverage

The City's insurance program includes a combination of self-insurance and commercial insurance coverage. The City presently has a \$500,000 blanket insurance policy with Travelers, RSUI (excess), and Chubb Bermuda (excess) covering all of its structures and their contents, with a \$250,000 deductible per occurrence. The City is partially self-insuring general liability and automobile liability and public officials' liability insurance programs. In addition, the City has a \$10,000,000 excess policy underwritten by Genesis Insurance and Chubb (excess) with a \$750,000 SIR (self-insured retention). The City also carries certain stop loss policies for its employee self-insured health plan and excess workers compensation coverage.

The City budgeted \$21,549,188 for health premiums, \$795,739 for dental premiums, and \$430,638 for a total deposit to its Health Fund of \$22,775,565 for 2025, and \$23,172,401 for health premiums, \$895,556 for dental premiums, and \$2,500,432 for a total deposit to its Health Fund of \$26,568,389 for 2026. The Health Fund accounts for allowable medical claims of City employees and their covered dependents. Self-insurance is in effect for claims up to \$275,000 per employee per year. Claims greater than \$275,000 per employee per year, and those in excess of \$20,149,860 (for 2026) aggregate stop loss coverage, are insured by private insurance companies. The fund balance in the Health Fund as of December 31, 2024 was \$4,334,270, and \$1,874,596 (unaudited) as of December 31, 2025.

The City budgeted \$3,193,984 for deposit to its Liability Fund for 2025, and has budgeted \$3,927,308 for 2026, which fund accounts for the costs associated with providing a self-insurance fund for liability claims against the City. The Liability Fund had a balance of \$4,220,150 as of December 31, 2024, and \$3,339,904 (unaudited) as of December 31, 2025.

The City has budgeted \$133,200 for deposit in its Workers Compensation Fund in 2025, which fund accounts for the financing of costs associated with self-insuring the City's workers compensation expenses. The Workers Compensation Fund had a fund balance of \$5,048,960 as of December 31, 2024, and \$2,867,008 (unaudited) as of December 31, 2025.

For additional information concerning the City's risk management and self-insurance programs, see Note 11 to the City's financial statements in APPENDIX C hereto.

Current Financial Obligations

The City's financial obligations are summarized in detail in Notes 8 and 9 to the audited financial statements attached as APPENDIX C to this Official Statement. With the exception of lease-purchase obligations subject to annual appropriation, enterprise revenue bonds and refunding obligations issued at a lower interest rate, the issuance of multi-year financial obligations by the City generally requires voter approval as described under the caption "CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING."

City Services

The City is a full-service city, providing water and sewer service, storm drainage, police protection, fire protection, a municipal court system, street and road maintenance, cultural facilities and parks and recreation facilities throughout the City. Other facilities and services such as public transit, public schools, hospital, telephone, and power utilities are available to City residents through third-party providers.

CONSTITUTIONAL LIMITATIONS ON TAXES, REVENUES, BORROWING AND SPENDING

At the general election held November 3, 1992, the voters of the State approved an amendment to the Colorado Constitution, constituting Section 20 of Article X of the Colorado Constitution (“TABOR”) limiting the ability of the State and local governments such as the City to increase revenues, debt and spending and restricting property, income and other taxes. Generally, TABOR limits the percentage increases in spending and tax revenues to the prior year’s amounts, adjusted for inflation, local growth and voter approved changes, requires the maintenance of certain reserves, and prohibits the imposition of new real estate transfer taxes. In addition, TABOR requires that the State and local governments obtain voter approval for certain tax or tax rate increases or to keep or spend revenues received in excess of TABOR limits, and to create any “multiple fiscal year direct or indirect debt or other financial obligation whatsoever without adequate present cash reserves pledged irrevocably and held for payments in all future fiscal years,” except for refinancing debt at a lower interest rate or adding new employees to existing pension plans.

In 1999, the City’s electorate voted to exempt the City from the TABOR revenue and spending limits. However, the City remains subject to TABOR’s restrictions on new and increased taxes, mill levy increases and creation of financial obligations.

Many of the provisions of TABOR are ambiguous and TABOR is expected to require continued judicial interpretation. The application of TABOR, particularly during periods of reduced or negative growth, may adversely affect the financial condition and operations of the City and other State local governments to an extent which cannot be predicted.

TABOR excepts from its restrictions the borrowings and fiscal operations of “enterprises,” which term is defined to include government owned businesses authorized to issue their own revenue bonds and receiving under 10% of their annual revenues in grants from all State and local governments combined. In a 1995 decision, the Colorado Supreme Court held that a governmental entity with taxing power was not itself an “enterprise.” The Enterprise has no taxing power and receives no material portion of its revenues from governmental sources, and the Series 2026 Bonds are not payable in whole or in part from the proceeds of general property taxes or any other form of taxation. The City therefore treats the Enterprise as an “enterprise” within the meaning of TABOR. See “THE ENTERPRISE.”

RATING

S&P Global Ratings (“S&P”) has assigned a rating of “[]” to the Series 2026 Bonds. Such rating reflects only the view of the rating agency, and does not constitute a recommendation to buy, sell or hold securities. An explanation of the significance of such rating may be obtained from the rating agency.

The rating is subject to revision or withdrawal at any time by the rating agency and there is no assurance that the rating will continue for any period of time or that it will not be revised or withdrawn. The Underwriter has undertaken no responsibility either to bring to the attention of the holders of the Series 2026 Bonds any proposed revision or withdrawal of the rating of the Series 2026 Bonds or to oppose any such proposed revision or withdrawal. Any downward revision or withdrawal of such rating could have an adverse effect on the market price of the Series 2026 Bonds.

LITIGATION

There is no litigation now pending or, to the knowledge of the City officials responsible for the issuance of the Series 2026 Bonds, threatened which questions the validity of the Series 2026 Bonds or of any proceedings of the City taken with respect to issuance or sale thereof.

TAX MATTERS

General

In the opinion of Kutak Rock LLP, Bond Counsel, under existing laws, regulations, rulings and judicial decisions, interest on the Series 2026 Bonds (including any original issue discount properly allocable to the owner of a bond) is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. The opinion described above assumes the accuracy of certain representations and compliance by the City with covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Series 2026 Bonds. Failure to comply with such requirements could cause interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes retroactive to the date of issuance of the Series 2026 Bonds. The City has covenanted to comply with such requirements. Bond Counsel has expressed no opinion regarding other federal tax consequences arising with respect to the Series 2026 Bonds. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations.

The accrual or receipt of interest on the Series 2026 Bonds may otherwise affect the federal income tax liability of the owners of the Series 2026 Bonds. The extent of these other tax consequences will depend upon such owner's particular tax status and other items of income or deduction. Bond Counsel has expressed no opinion regarding any such consequences.

Purchasers of the Series 2026 Bonds, particularly purchasers that are corporations (including S corporations, foreign corporations operating branches in the United States of America, and certain corporations subject to the alternative minimum tax imposed on corporations), property or casualty insurance companies, banks, thrifts or other financial institutions, certain recipients of social security or railroad retirement benefits, taxpayers entitled to claim the earned income credit, taxpayers entitled to claim the refundable credit in Section 36B of the Code for coverage under a qualified health plan or taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry tax-exempt obligations, should consult their tax advisors as to the tax consequences of purchasing or owning the Series 2026 Bonds.

Bond Counsel is also of the opinion that, under existing State of Colorado statutes, the Series 2026 Bonds and the income therefrom are exempt from State of Colorado taxation, except inheritance, estate and transfer taxes. Bond Counsel has expressed no opinion regarding other tax consequences arising with respect to the Series 2026 Bonds under the laws of the State of Colorado or any other state or jurisdiction.

Original Issue Discount

The Series 2026 Bonds that have an original yield above their respective interest rates, as shown on the inside cover page of this Official Statement (collectively, the "Discount Bonds"), are being sold at an original issue discount. The difference between the initial public offering prices of such Discount Bonds and their stated amounts to be paid at maturity (excluding "qualified stated interest" within the meaning of Section 1.1273-1 of the Treasury Regulations) constitutes original issue discount treated in the same manner for federal income tax purposes as interest, as described above.

The amount of original issue discount that is treated as having accrued with respect to a Discount Bond is added to the cost basis of the owner of the bond in determining, for federal income tax purposes, gain or loss upon disposition of such Discount Bond (including its sale, redemption or payment at maturity). Amounts received on disposition of such Discount Bond that are attributable to accrued original issue discount will be treated as tax-exempt interest, rather than as taxable gain, for federal income tax purposes.

Original issue discount is treated as compounding semiannually, at a rate determined by reference to the yield to maturity of each individual Discount Bond, on days that are determined by reference to the maturity date of such Discount Bond. The amount treated as original issue discount on such Discount Bond for a particular semiannual accrual period is equal to (a) the product of (i) the yield to maturity for such Discount Bond (determined by compounding at the close of each accrual period) and (ii) the amount that would have been the tax basis of such Discount Bond at the beginning of the particular accrual period if held by the original purchaser, less (b) the amount of any interest payable for such Discount Bond during the accrual period. The tax basis for purposes of the preceding sentence is determined by adding to the initial public offering price on such Discount Bond the sum of the amounts that have been treated as original issue discount for such purposes during all prior periods. If such Discount Bond is sold between semiannual compounding dates, original issue discount that would have been accrued for that semiannual compounding period for federal income tax purposes is to be apportioned in equal amounts among the days in such compounding period.

Owners of Discount Bonds should consult their tax advisors with respect to the determination and treatment of original issue discount accrued as of any date and with respect to the state and local tax consequences of owning a Discount Bond. Subsequent purchasers of Discount Bonds that purchase such bonds for a price that is higher or lower than the “adjusted issue price” of the bonds at the time of purchase should consult their tax advisors as to the effect on the accrual of original issue discount.

Original Issue Premium

The Series 2026 Bonds that have an original yield below their respective interest rates, as shown on the inside cover page of this Official Statement (collectively, the “Premium Bonds”), are being sold at a premium. An amount equal to the excess of the issue price of a Premium Bond over its stated redemption price at maturity constitutes premium on such Premium Bond. A purchaser of a Premium Bond must amortize any premium over such Premium Bond’s term using constant yield principles, based on the purchaser’s yield to maturity (or, in the case of Premium Bonds callable prior to their maturity, generally by amortizing the premium to the call date, based on the purchaser’s yield to the call date and giving effect to any call premium). As premium is amortized, the amount of the amortization offsets a corresponding amount of interest for the period, and the purchaser’s basis in such Premium Bond is reduced by a corresponding amount resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser’s basis may be reduced, no federal income tax deduction is allowed. Purchasers of the Premium Bonds should consult their tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to the state and local tax consequences of owning a Premium Bond.

Backup Withholding

An owner of a Bond may be subject to backup withholding at the applicable rate determined by statute with respect to interest paid with respect to the Series 2026 Bonds if such owner fails to provide to any person required to collect such information pursuant to Section 6049 of the Code with such owner’s taxpayer identification number, furnishes an incorrect taxpayer identification number, fails to report interest, dividends or other “reportable payments” (as defined in the Code) properly, or, under certain circumstances, fails to provide such persons with a certified statement, under penalty of perjury, that such owner is not subject to backup withholding.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals in the Congress and in the states that, if enacted, could alter or amend the federal and state tax matters referred to under this heading “TAX MATTERS” or adversely affect the market value of the Series 2026 Bonds. It cannot be predicted whether or in what form any such proposal might be enacted or whether if enacted it would apply to bonds issued prior to enactment. In addition, regulatory actions are from time to time announced or proposed and litigation is threatened or commenced which, if implemented or concluded in a particular manner, could adversely affect the market value of the Series 2026 Bonds. It cannot be predicted whether any such regulatory action will be implemented, how any particular litigation or judicial action will be resolved, or whether the Series 2026 Bonds or the market value thereof would be impacted thereby. Purchasers of the Series 2026 Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Series 2026 Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any pending legislation, regulatory initiatives or litigation.

PROSPECTIVE PURCHASERS OF THE SERIES 2026 BONDS ARE ADVISED TO CONSULT THEIR OWN TAX ADVISORS PRIOR TO ANY PURCHASE OF THE SERIES 2026 BONDS AS TO THE IMPACT OF THE CODE UPON THEIR ACQUISITION, HOLDING OR DISPOSITION OF THE SERIES 2026 BONDS.

MUNICIPAL ADVISOR

Hilltop Securities Inc. (the “Municipal Advisor”) is employed as municipal advisor to the City to render certain professional services including advising the City concerning the structuring and competitive sale of the Series 2026 Bonds and assisting in the preparation of this Official Statement. In its role as municipal advisor to the City, the Municipal Advisor has not undertaken either to make an independent verification of or to assume responsibility for the accuracy or completeness of the information contained in this Official Statement and the appendices hereto and is not permitted to underwrite the Series 2026 Bonds.

UNDERWRITING

[] (the “Underwriter”) has agreed to purchase the Series 2026 Bonds from the City at competitive sale, for an aggregate purchase price of \$ _____ (consisting of the aggregate principal amount of the Series 2026 Bonds of \$ _____ plus [net] premium in the amount of \$ _____ less an underwriting discount in the amount of \$ _____). The Underwriter is committed to take and pay for all of the Series 2026 Bonds if any are taken.

LEGAL MATTERS

Legal matters incident to the authorization and issuance of the Series 2026 Bonds are subject to approval by Kutak Rock LLP, Bond Counsel, whose opinion is expected to be delivered in substantially the form set forth in APPENDIX A hereto. In addition to acting as Bond Counsel, Kutak Rock LLP has also been retained to advise the City concerning, and has assisted in, the preparation of this Official Statement. Certain legal matters will be passed upon for the City by the Office of the City Attorney.

FINANCIAL STATEMENTS

The basic financial statements of the City for the fiscal year ended December 31, 2024, which are included here as APPENDIX C, have been audited by independent auditors, Plante Moran, PLLC, Detroit, Michigan, as stated in their report appearing therein. Plante Moran, PLLC has not been engaged to perform, and has not performed, since the date of their report, included therein, any procedures on the financial statements addressed in that report. Plante Moran, PLLC has also not performed any procedures relating to this Official Statement.

MISCELLANEOUS

Any statements made in this Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representation is made that any such estimates will be realized. This Official Statement shall not be construed as a contract between the City and any person.

The execution and delivery of this Official Statement have been duly authorized by the Council.

CITY OF GREELEY, COLORADO

By /s/ _____
Mayor

APPENDIX A

FORM OF OPINION OF BOND COUNSEL

June __, 2026

City of Greeley
1100 10th Street
Greeley, CO 80631

[UNDERWRITER]

§ _____^{*}
City of Greeley, Colorado
acting by and through its Sanitary Water Enterprise
First-Lien Sewer Improvement Revenue Bonds
Series 2026

Ladies and Gentlemen,

We have been engaged by the City of Greeley, Colorado (the “City”) to act as bond counsel in connection with the issuance of the First-Lien Sewer Improvement Revenue Bonds, Series 2026 (the “Series 2026 Bonds”). The Series 2026 Bonds are being issued by the City, acting by and through its Sanitary Water Enterprise (the “Enterprise”), pursuant to Ordinance No. 10, 2015 and Ordinance No. __, 2026 (collectively, the “Ordinances”). The Ordinances are supplemented by a Final Terms Certificate dated June __, 2026 (the “Final Terms Certificate”). The Ordinances, as supplemented by the Final Terms Certificate, are referred to herein as the “Bond Ordinance.” Capitalized terms used but not otherwise defined herein have the meanings assigned to them in the Bond Ordinance.

In our capacity as bond counsel, we have examined the Constitution and the laws of the State of Colorado (the “State”), the home rule charter (the “Charter”) of the City, and the regulations, rulings and judicial decisions relevant to the opinions set forth in paragraph 2 below; the transcript of the proceedings relating to the issuance of the Series 2026 Bonds; the Bond Ordinance, and such other certificates, documents, opinions and papers as we deem necessary to render this opinion. As to questions of fact material to our opinion, we have relied upon the certifications in the transcript of proceedings and other certifications of public officials furnished to us without undertaking to verify the same by independent investigation.

Based upon and in reliance on the foregoing, we are of the opinion, under existing law and as of the date hereof, that:

1. The Series 2026 Bonds have been duly authorized, executed and delivered by the City under the laws of the State of Colorado now in force and are valid and binding special and limited obligations of the City, acting by and through the Enterprise, payable on the terms, and subject to the conditions, stated in the Bond Ordinance, and enforceable according to their terms except to the extent such enforcement is limited by the bankruptcy laws of the United States of America, by the reasonable exercise

^{*} Preliminary; subject to change.

of the sovereign police power of the State of Colorado, and by the exercise of the powers delegated to the United States of America by the federal constitution.

2. Under existing laws, regulations, rulings and judicial decisions, interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes and is not a specific preference item for purposes of the federal alternative minimum tax imposed on individuals. We express no opinion regarding other federal tax consequences arising with respect to the Series 2026 Bonds. Interest on the Series 2026 Bonds may affect the federal alternative minimum tax imposed on certain corporations.

3. Under Colorado statutes existing on the date hereof, to the extent interest on the Series 2026 Bonds is excludable from gross income for federal income tax purposes, interest on the Series 2026 Bonds is excludable from gross income for State of Colorado income tax purposes and from the calculation of Colorado alternative minimum tax.

The opinions expressed in numbered paragraphs (2) and (3) assume the accuracy of the City's representations and continuing compliance by the City with certain covenants designed to satisfy the requirements of the Code that must be met subsequent to the issuance of the Series 2026 Bonds. Failure to comply with such requirements could cause such interest on the Series 2026 Bonds to be included in gross income for federal income tax purposes or could otherwise adversely affect such opinions, retroactive to the date of issuance of the Series 2026 Bonds. The City has covenanted in the Bond Ordinance and in the Tax Compliance Certificate executed and delivered in connection with the issuance of the Series 2026 Bonds to comply with such requirements. We express no opinion regarding other federal or state tax consequences arising with respect to the Series 2026 Bonds.

We express no opinion herein with respect to the accuracy, completeness or sufficiency of any documents prepared or used or statements made in connection with the offering or sale of the Series 2026 Bonds.

This opinion is delivered based and in reliance upon our examination of the laws, documents and other items specifically described in the second unnumbered paragraph hereof on the date hereof and we have no obligation to supplement or update this opinion based on or with respect to changes in such laws, documents or other items or with respect to any other event that occurs after the date hereof. The opinions expressed in this letter are given as of the date hereof, and we assume no obligation to update, revise or supplement this letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Very truly yours,

APPENDIX B

SUMMARY OF CERTAIN PROVISIONS OF THE GENERAL ORDINANCE AND THE SERIES ORDINANCE

The following is a summary of certain provisions of the General Ordinance, the Series Ordinance, adopted with respect to the Series 2026 Bonds, which summary does not purport to be complete and is qualified in its entirety by reference to the complete provisions thereof, copies of which are available from the City or the Underwriter named on the cover page hereof during the period of the initial offering of the Series 2026 Bonds.

APPENDIX C

**AUDITED FINANCIAL STATEMENTS OF THE CITY
AS OF DECEMBER 31, 2024**

APPENDIX D

ECONOMIC AND DEMOGRAPHIC INFORMATION

This portion of the Official Statement contains general information concerning historic economic and demographic conditions in the City of Greeley (the “City”) and surrounding Weld County (the “County”). It is intended only to provide prospective investors with general information regarding the City’s community. The information was obtained from the sources indicated and is limited to the time periods indicated. The information is historic in nature; it is not possible to predict whether the trends shown will continue in the future. The City makes no representation as to the accuracy or completeness of data obtained from parties other than the City.

Population

The following table sets forth population statistics for the City, the County, and the State of Colorado (the “State”).

Year	Population					
	The City	Percent Change	The County	Percent Change	The State	Percent Change
1980	53,006	--	123,438	--	2,889,735	--
1990	60,536	14.21%	131,821	6.79%	3,294,473	14.01%
2000	76,930	27.08	180,936	37.26	4,301,261	30.56
2010	92,889	20.74	252,825	39.73	5,029,196	16.92
2020	108,809	17.14	331,467	31.11	5,787,129	15.07
2024 ¹	114,363	5.10	369,745	11.55	5,957,493	2.94

¹ Estimated, and the most recent information available as of the date of this Official Statement.
Sources: U.S. Department of Commerce, Bureau of the Census

Housing Stock

The following table sets forth a comparison of housing units within the City and the County.

	Housing Units		
	2010	2020	2024 ¹
The City	36,323	40,803	N/A
The County	96,281	119,961	138,251

¹ Estimated, and the most recent information available as of the date of this Official Statement.
Source: U.S. Department of Commerce, Bureau of the Census, and Colorado Department of Local Affairs, State Demography Office

Income

The following tables set forth historical per capita personal income for the County, the State, and the United States.

Per Capita Personal Income

	2020	2021	2022	2023	2024
The County	\$52,062	\$56,372	\$59,174	\$61,589	\$63,672
The State	64,704	71,928	76,685	80,169	83,055
United States	59,151	64,692	66,298	70,002	73,204

Source: United States Department of Commerce, Bureau of Economic Analysis

Building Permit Activity

Set forth hereafter is a five-year history of building permit activity in the City and the County.

Building Permit Activity in the City

Year	Single Family ¹		Multi Family ¹		Commercial/Industrial	
	Permits	Value	Permits	Value	Permits	Value
2021	303	\$ 91,785,966	252	\$104,820,118	26	\$149,587,534
2022	333	103,257,384	117	263,334,270	63	122,296,656
2023	154	61,099,586	61	87,176,239	37	73,434,552
2024	151	61,922,655	90	44,012,502	20	60,512,355
2025	178	68,288,306	41	83,515,937	44	112,295,736
2026 ¹	9	2,984,280	4	1,500,000	1	3,500

¹ Includes all permits for additions, remodels, and miscellaneous as well as new construction.

² Permits filed through January 31, 2026. *[To be updated prior to posting]*

Source: City of Greeley, Building Inspection Division

**History of Building Activity
in Unincorporated Weld County**

Year	Total Permits	Total Valuation
2021	2,265	\$319,846,719
2022	2,163	249,836,991
2023	1,859	236,715,304
2024	1,931	144,341,869
2025	1,552	159,805,339
2026 ¹	116	13,357,527

¹ Permits issued through January 31, 2026. *[To be updated prior to posting]*

Source: Weld County Building Department

Foreclosure Activity

Foreclosure actions are commenced when a default on a deed of trust has occurred, usually when buyers fail to make timely payments in accordance with a promissory note. Set forth below is a history of the number of foreclosure actions filed by the County Public Trustee’s Office over the past five years.

History of Foreclosures

Year	Number of Foreclosures Filed	Percent Change
2021	55	--
2022 ¹	415	654.55%
2023	367	(11.57)
2024	414	12.81
2025 ²	500	(94.20)

¹ The increase in the number of foreclosures filed in 2022 was the result of the State imposed restrictions in place regarding foreclosures, due to the COVID-19 pandemic.

² Foreclosures filed through December 15, 2025. *[To be updated prior to posting]*

Sources: Weld County Public Trustee’s Office

Retail Sales

The retail trade sector employs a large portion of the County’s work force and is important to the area’s economy. The following table sets forth retail sales figures for the City, the County, and the State, as reported by the State.

Retail Sales (in thousands)

Year	The City	Percent Change	The County	Percent Change	The State
2020	\$4,757,700	--	\$13,198,755	--	\$233,586,882
2021	5,116,471	7.54%	14,711,835	11.46%	268,328,759
2022	5,852,525	14.39	17,101,939	16.25	299,923,777
2023	5,889,357	0.63	17,741,874	3.74	302,570,432
2024	6,026,225	2.32	18,029,055	1.62	309,121,263
2025 ¹	5,642,845	--	16,960,738	--	279,482,562

¹ Retail sales through November 30, 2025. *[To be updated prior to posting]*

Source: State of Colorado, Department of Revenue, Sales Tax Statistics, 2020-2025

Employment

The following tables set forth employment statistics by industry for the County and the most recent historical labor force estimates for the County and the State. *[To be completed prior to posting]*

Total Business Establishments and Employment—Weld County

Industry ¹	[____] Quarter 2024		[____] Quarter 2025		Quarterly Change	
	Units	Average Employment	Units	Average Employment	Units	Average Employment
Agriculture, Forestry, Fishing and Hunting						
Mining						
Utilities						
Construction						
Wholesale Trade						
Information						
Finance and Insurance						
Real Estate, Rental and Leasing						
Professional and Technical Services						
Management of Companies and Enterprises						
Administrative and Waste Services						
Educational Services						
Health Care and Social Assistance						
Arts, Entertainment and Recreation						
Accommodation and Food Services						
Other Services, Ex. Public Administration						
Public Administration						
Unclassified						
Total ²						
Government ³						
Federal						
Local						
State						

¹ Information provided herein reflects only those employers who are subject to State unemployment insurance law.

² Totals may not add due to rounding.

³ Government figures *are* included within the industry categories listed above.

Source: Colorado Department of Labor and Employment, Labor Market Information, Quarterly Census of Employment and Wages (QCEW)

Labor Force Estimates

Year	The County		The State	
	Labor Force	Percent Unemployed	Labor Force	Percent Unemployed
2021	168,903	5.8%	3,190,760	5.6%
2022 ¹	169,035	3.6	3,235,022	3.4
2023	171,603	3.2	3,244,096	2.9
2024	173,702	4.3	3,241,864	4.1
2025 ²	176,896	4.6	3,269,147	4.3

¹ As a result of the COVID-19 pandemic and the federal government induced quarantine, the percent of unemployed decreased exponentially in 2022.

² Labor force averages estimated through December 31, 2025. *[To be updated prior to posting]*

Source: State of Colorado, Division of Employment and Training

The following table sets forth selected major employers in the County. No independent investigation has been made of and no representation is made herein as to the stability or financial condition of the listed entities, or the likelihood that they will maintain their status as major employers in the area.

2024 Selected Major Employers in Weld County ¹

Firm	Product or Service	Estimated Number of Employees
JBS Swift Beef Company	Meat Processing and Transportation	4,992
Banner Health (NCMC)	Regional Hospital	3,710
Vestas	Wind Turbine & Blade Manufacturer	2,631
Greeley/Evans School District 6	Education	2,258
Weld County Government	County Government	1,823
University of Northern Colorado	Higher Education	1,221
Haliburton Energy Services Inc.	Municipal Government	1,200
Greeley (City of)	Medical Care Facility	1,145
AIMS	Insurance Operations	817
Occidental Petroleum Corporation	Municipal and Industrial Services	580

¹ Most recent information available.

Source: Weld County 2024 Comprehensive Annual Finance Report - Upstate Colorado Economic Development

Education

Educational facilities are provided for students in the City primarily by Weld County School District RE-6, which operates 11 traditional elementary schools (K-5), five K-8 schools, four middle schools, one alternative middle school, three traditional high schools, two alternative high schools, one high school of innovation and five charter schools. For fiscal year 2025/2026, student enrollment for Weld County School District RE-6 was 22,788. Weld County School District No. Re-2 (Eaton), No. Re-4 (Windsor), and No. Re-5J (Johnstown) are also partially located within the City’s boundaries. In addition, several private schools have educational facilities in the City. Higher education facilities in the City include the University of Northern Colorado and Aims Community College. The following table sets forth enrollment information for Weld County School District RE-6, the primary school district serving the City.

**History of School Enrollment
Weld County School District RE-6**

Fiscal Year	Student Enrollment	Percent Change
2021/2022	22,170	--
2022/2023	22,373	0.92%
2023/2024	22,648	1.23
2024/2025	23,124	2.10
2025/2026	22,788	(1.45)

Source: Colorado Department of Education

Transportation

Major roadways serving the County and the City include U.S. (Bypass) Highways 85 and 34. Roads 257, 60, 52 and 14 provide access to outlying areas of the City. Burlington Northern Railroad and Union Pacific Railroad provide freight rail service through the County. General aviation airports include the Greeley/Weld County Airport, the Erie Airport and the Fort Collins/Loveland Airport. Denver International Airport is located in unincorporated Adams County, approximately 58 miles from the City. Greeley-Evans transit provides fixed-route service in the City, Evans, and Garden City, as well as origin-to-destination paratransit and after-hours service.

Agriculture

The County is largely an agricultural county. This focus is reflected in the agricultural nature of many of the County's manufacturing and retail trade businesses. According to the Weld County Department of Planning Services, the County is the State's leading producer of beef cattle, grain, sugar beets, and dairy, and is the top Colorado county for value of agricultural products sold.

Utilities

Xcel Energy provides electricity to customers in the City and parts of the County; United Power, Inc. provides electricity to southern Weld County, and western and northern Weld County customers are provided electricity by Poudre Rural Electric Association, Inc. Natural gas is provided to Weld County customers and City customers by both Atmos Energy and Xcel Energy. Qwest Communications International Inc. is the major provider of local telephone service to County and City customers.

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE UNDERTAKING

This Undertaking (the “Continuing Disclosure Undertaking” or the “Undertaking”) is executed and delivered by the City of Greeley, Colorado, acting by and through its Sanitary Water Enterprise (the “City”), in connection with its First-Lien Sewer Improvement Revenue Bonds, Series 2026, in the aggregate principal amount of \$ _____* (the “Series 2026 Bonds”) are issued by the City, acting by and through its Sanitary Water Enterprise (the “Enterprise”). The Series 2026 Bonds are being issued pursuant to Ordinance No. 10, 2015 and Ordinance No. __, 2026 (collectively, the “Ordinances”). The Ordinances were adopted by the City Council of the (the “Council”) and are supplemented, as to certain details of the Series 2026 Bonds, by a Final Terms Certificate executed by the City’s Finance Officer (the “Final Terms Certificate” and, collectively with the Ordinances, the “Bond Ordinance”). The City covenants and agrees as follows:

Section 1. Purpose of this Undertaking. This Undertaking is being executed and delivered by the City for the benefit of the owners, both registered and beneficial, of the Series 2026 Bonds, in consideration of the purchase of the Series 2026 Bonds by the original purchasers thereof.

Section 2. Definitions. Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Bond Ordinance. The terms set forth below shall have the following meanings in this Undertaking, unless the context clearly otherwise requires.

“*Annual Financial Information*” means the financial information and operating data described in Exhibit I.

“*Annual Financial Information Disclosure*” means the dissemination of disclosure concerning Annual Financial Information and the dissemination of the Audited Financial Statements as set forth in Section 4 hereof.

“*Audited Financial Statements*” means the audited consolidated financial statements of the City, prepared pursuant to the standards and as described in Exhibit I.

“*Commission*” means the Securities and Exchange Commission.

“*Dissemination Agent*” means, initially the City, or any successor agent designated as such in writing by the City and which has filed with the City a written acceptance of such designation, and such agent’s successors and assigns.

“*EMMA*” means the Electronic Municipal Market Access facility for municipal securities disclosure of the MSRB.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Material Event*” means the occurrence of any of the events with respect to the Series 2026 Bonds set forth in Exhibit II.

“*Material Events Disclosure*” means dissemination of a notice of a Material Event as set forth in Section 6.

“*MSRB*” means the Municipal Securities Rulemaking Board.

“*Participating Underwriter*” means each broker, dealer or municipal securities dealer acting as an underwriter in any primary offering of the Series 2026 Bonds.

“*Prescribed Form*” means, with regard to the filing of Annual Financial Information, Audited Financial Statements and notices of Material Events with the MSRB at www.emma.msrb.org (or such other address or addresses as the MSRB may from time to time specify), such electronic format, accompanied by such identifying information, as shall have been prescribed by the MSRB and which shall be in effect on the date of filing of such information.

“*Rule*” means Rule 15c-12 adopted by the Commission under the Exchange Act, as the same may be amended from time to time.

“*State*” means the State of Colorado.

Section 3. Final Official Statement. The final Official Statement (the “Final Official Statement”) relating to the Series 2026 Bonds is dated May __, 2026.

Section 4. Annual Financial Information Disclosure. Subject to Section 9 of this Undertaking, the City hereby covenants that it will disseminate the Annual Financial Information and the Audited Financial Statements (in the form and by the dates set forth below and in Exhibit I) by the City’s delivery of such Annual Financial Information and Audited Financial Statements to the MSRB within 270 days of the completion date of the City’s fiscal year.

The City is required to deliver such information in Prescribed Form and by such time so that the MSRB receives the information by the dates specified.

If any part of the Annual Financial Information can no longer be generated because the operations to which it is related have been materially changed or discontinued, the City will disseminate a statement to such effect as part of its Annual Financial Information for the year in which such event first occurs.

If any amendment is made to this Undertaking, the Annual Financial Information for the year in which such amendment is made (or in any notice or supplement provided to the MSRB) shall contain a narrative description of the reasons for such amendment and its impact on the type of information being provided.

Section 5. Material Events Disclosure. Subject to Section 9 of this Undertaking, the City hereby covenants that it will disseminate in a timely manner, not in excess of 10 Business Days after the occurrence of the event, Material Events Disclosure to the MSRB in Prescribed Form. Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Series 2026 Bonds or defeasance of any Series 2026 Bonds need not be given under this Undertaking any earlier than the notice (if any) of such redemption or defeasance is given to the owners of the Series 2026 Bonds pursuant to the Bond Ordinance.

Section 6. Duty to Update EMMA/MSRB. The City shall determine, in the manner it deems appropriate, whether there has occurred a change in the MSRB’s e-mail address or filing procedures and requirements under EMMA each time it is required to file information with the MSRB.

Section 7. Consequences of Failure of the City to Provide Information. The City shall give notice in a timely manner, not in excess of 10 Business Days after the occurrence of the event, to the MSRB in Prescribed Form of any failure to provide Annual Financial Information Disclosure when the same is due hereunder.

In the event of a failure of the City to comply with any provision of this Undertaking, the owner of any Series 2026 Bond may seek specific performance by court order to cause the City to comply with its obligations under this Undertaking. A default under this Undertaking shall not be deemed an Event of Default under the Bond Ordinance or any other agreement, and the sole remedy under this Undertaking in the event of any failure of the City to comply with this Undertaking shall be an action to compel performance.

Section 8. Amendments; Waiver. Notwithstanding any other provision of this Undertaking, the City may amend this Undertaking, and any provision of this Undertaking may be waived, if:

(i) The amendment or waiver is made in connection with 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 City or type of business conducted;

(ii) This Undertaking, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(iii) The amendment or waiver does not materially impair the interests of the owners of the Series 2026 Bonds, as determined either by parties unaffiliated with the City (such as the Paying Agent) or by an approving vote of the owners of the Series 2026 Bonds holding a majority of the aggregate principal amount of the Series 2026 Bonds (excluding Series 2026 Bonds held by or on behalf of the City or its affiliates) at the time of the amendment, pursuant to the terms of the Bond Ordinance; or

(iv) The amendment or waiver is otherwise permitted by the Rule.

Section 9. Termination of Undertaking. The Undertaking of the City shall be terminated hereunder when the City shall no longer have any legal liability under the terms of the Bond Ordinance pursuant to the terms of the Bond Ordinance for any obligation on or relating to the repayment of the Series 2026 Bonds. The City shall give notice to the MSRB in a timely manner and in Prescribed Form if this Section is applicable.

Section 10. Dissemination Agent. The Dissemination Agent shall transmit all information delivered to it by the City hereunder to the MSRB as provided in this Undertaking. The City may, from time to time, appoint or engage a substitute Dissemination Agent to assist it in carrying out its obligations under this Undertaking, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent.

Section 11. Additional Information. Nothing in this Undertaking shall be deemed to prevent the City from disseminating any other information, using the means of dissemination set forth in this Undertaking or any other means of communication, or including any other information in any Annual Financial Information Disclosure or notice of occurrence of a Material Event, in addition to that which is required by this Undertaking. If the City chooses to include any information from any document or notice of occurrence of a Material Event in addition to that which is specifically required by this Undertaking, the

City shall not have any obligation under this Undertaking to update such information or include it in any future disclosure or notice of the occurrence of a Material Event.

Section 12. Beneficiaries. This Undertaking has been executed in order to assist the Participating Underwriter in complying with the Rule; however, this Undertaking shall inure solely to the benefit of the City, the Dissemination Agent, if any, and the owners of the Series 2026 Bonds, and shall create no rights in any other person or entity.

Section 13. Recordkeeping. The City shall maintain records of all Annual Financial Information Disclosure and Material Events Disclosure, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

Section 14. Assignment. The City shall not transfer its obligations under the Bond Ordinance unless the transferee agrees to assume all obligations of the City under this Undertaking or to execute a continuing disclosure agreement under the Rule.

Section 15. Governing Law. This Undertaking shall be governed by the laws of the State.

Dates as of the date first written above.

CITY OF GREELEY, COLORADO

By _____
Finance Officer

EXHIBIT I

ANNUAL FINANCIAL INFORMATION AND TIMING AND AUDITED FINANCIAL STATEMENTS

“*Annual Financial Information*” means statistical and tabular material of the type contained in Tables VI, VII, IX and X of the Final Official Statement pertaining to the Series 2026 Bonds.

All or a portion of the Annual Financial Information and the Audited Financial Statements as set forth below may be included by reference to other documents which have been submitted to the MSRB or filed with the Commission, and such information need not be provided in the exact format as shown in the Final Official Statement. The City shall clearly identify each such item of information included by reference.

Annual Financial Information will be provided to the MSRB within 270 days after the last day of the City’s fiscal year. Audited Financial Statements as described below should be filed at the same time as the Annual Financial Information. If Audited Financial Statements are not available when the Annual Financial Information is filed, unaudited financial statements shall be included, and Audited Financial Statements will be provided to the MSRB within 10 Business Days after availability to the City.

Audited Financial Statements will be prepared in accordance with generally accepted accounting principles in the United States as in effect from time to time.

If any change is made to the Annual Financial Information as permitted by Section 4 of the Undertaking, including for this purpose a change made to the fiscal year end of the City, the City will disseminate a notice to the MSRB of such change in Prescribed Form as required by such Section 4.

EXHIBIT II

EVENTS WITH RESPECT TO THE SERIES 2026 BONDS FOR WHICH MATERIAL EVENTS DISCLOSURE IS REQUIRED

1. Principal and interest payment delinquencies
2. Nonpayment-related defaults, if material
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security
7. Modifications to rights of security holders, if material
8. Bond calls, if material, and tender offers
9. Defeasances
10. Release, substitution or sale of property securing repayment of the securities, if material
11. Rating changes
12. Bankruptcy, insolvency, receivership or similar event of the City*
13. The consummation of a merger, consolidation or acquisition involving the City or the sale of all or substantially all of the assets of the City, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
14. Appointment of a successor or additional Paying Agent or the change of name of a Paying Agent, if material
15. Incurrence of a Financial Obligation¹ of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect security holders, if material
16. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the City, any of which reflect financial difficulties

* This event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the City in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the City, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the City.

¹ “Financial Obligation” shall mean a (i) debt obligation; (ii) derivative instrument entered into, in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “Financial Obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

APPENDIX F

INFORMATION RELATED TO BOOK-ENTRY-ONLY SYSTEM

The information in this Appendix concerning The Depository Trust Company (“DTC”) and DTC’s book entry-only system has been obtained from DTC, and the City and the Underwriter take no responsibility for the accuracy thereof.

DTC will act as securities depository for the Series 2026 Bonds. The Series 2026 Bonds will be issued as fully registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered bond certificate will be issued for the Series 2026 Bonds, as set forth on the inside cover page hereof, in the aggregate principal amount of each maturity of the Series 2026 Bonds and deposited with DTC.

DTC, the world’s largest securities depository, is a limited purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 2.2 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Fixed Income Clearing Corporation and Emerging Markets Clearing Corporation, (NSCC, FICC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC. and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others both as U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has Standard & Poor’s highest rating: “AAA.” The rules applicable to DTC and its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of the Series 2026 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2026 Bonds on DTC’s records. The ownership interest of each actual purchaser of each Series 2026 Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase, but Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2026 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2026 Bonds, except in the event that use of the book entry system for the Series 2026 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2026 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Series 2026 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of Series 2026 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2026 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants remain responsible for keeping accounts of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Series 2026 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2026 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2026 Bond documents. For example, Beneficial Owners of the Series 2026 Bonds may wish to ascertain that the nominee holding the Series 2026 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2026 Bonds within the issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Series 2026 Bonds unless authorized by a Direct Participant on accordance with DTC's Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2026 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Series 2026 Bonds are to be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners are governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other name as may be requested by an authorized representative of DTC) is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Series 2026 Bonds at any time by giving reasonable notice to the City or the Paying Agent. Under such circumstances, in the event that a successor securities depository is not obtained, bond certificates are required to be printed and delivered.

PAYING AGENT AND REGISTRAR AGREEMENT

In consideration of the mutual promises and covenants and subject to the terms, conditions, and covenants hereinafter recited, the **CITY OF GREELEY, COLORADO**, acting by and through its Sanitary Water Enterprise (the “City”), hereby appoints **ZIONS BANCORPORATION, NATIONAL ASSOCIATION** (the “Bank”), and the Bank accepts such appointment, as Paying Agent (the “Paying Agent”) for the City’s First-Lien Sewer Improvement Revenue Bonds, Series 2026, issued in the principal amount of \$[_____] and dated June [___], 2026 (the “Bonds”). The City also appoints the Bank, and the Bank accepts such appointment, as the authenticating registrar (the “Registrar”) for the Bonds.

Section 1. The Bank hereby accepts all duties and responsibilities required or permitted to be performed by the Registrar and/or Paying Agent as provided in Series Ordinance No. [___], 2026 (the “Ordinance”), authorizing the issuance of the Bonds, as adopted on second reading on April [___], 2026 by the City Council of the City (the “City Council”), and shall be subject to the provisions and limitations thereof. Such Ordinance is incorporated herein by reference and capitalized terms used but not otherwise defined herein shall have the meanings ascribed in the Ordinance.

Section 2. The Bank understands and acknowledges that, by reason of the execution hereof, it has assumed a role of agent with respect to the disbursements of funds received from the City for the purpose of paying the principal of, premium, if any, and interest due on the Bonds. The Bank shall receive and disburse such funds solely in accordance with the terms and provisions hereof, and shall remit to the City the funds not necessary for the purpose of making the aforesaid payments on the Bonds after any particular Due Date, as defined in Section 5 hereof.

Section 3. The Bank shall establish registration books for the Bonds and thereafter maintain such books in accordance with the provisions of the Ordinance. The City shall be permitted to review the registration books at any time during the regular business hours of the Bank and, upon written request to the Bank, shall be provided a copy of the list of registered owners of the Bonds.

Section 4. The Bank shall establish and maintain the Series 2026 Costs of Issuance Account (the “Costs of Issuance Account”) in order to pay costs associated with the Bond issuance. Funds shall be disbursed by the Bank from the Costs of Issuance Account upon written direction from the City. The Bank may rely conclusively on any such direction and shall not be required to make any independent investigation in connection therewith. Any amounts remaining in the Costs of Issuance Account after 60 days from the date of this Agreement shall be transferred to the City for deposit into the Capital Project Account created under the Ordinance, to be used in accordance with the terms of the Ordinance.

Section 5. The Bank shall make payments of principal, premium, if any, and interest on the Bonds on each date established for payment thereof (the “Due Date”). Prior to a Due Date, the City shall furnish funds to the Bank in amounts sufficient to pay all amounts due. Such funds shall be used by the Bank solely for the purpose of paying the principal of, premium, if any, and interest on the Bonds in accordance with its terms and the provisions of the Ordinance and the Final Terms Certificate. The Bank shall have no duty to make any payments prior to any Due Date or until

funds necessary to cover all payments due on the Due Date have been deposited with it. The Bank shall not be required to advance its own funds for any payments in connection with the Bonds. The Bank shall not be required to invest or to pay interest on any funds of the City for any period during which such funds are held by the Bank awaiting the presentation of the Bonds for payment.

Section 6. The Bank shall be entitled to payments from the City of its fees and reasonable expenses for acting as Paying Agent and Registrar in accordance with the fee schedule attached hereto as Exhibit A, and such fees and expenses shall be paid notwithstanding that the Bonds have been refunded or otherwise refinanced at the time the payment is due.

Section 7. Within one year after the final maturity date of the Bonds, the Bank shall present a final statement and shall return any unclaimed funds to the City. Any cancelled portion of the Bonds and blank, unused certificates retained by the Bank shall be cancelled in accordance with the customary practices of the Bank and applicable retention laws.

Section 8. The Bank shall have no duty to disseminate or disclose information about the City or the Bonds pursuant to any statute, rule or regulation of the United States government, any of its agencies, or any statute, rule or regulation enacted by any state or political subdivision.

Section 9. The Bank may resign at any time by giving prior written notice of such resignation to the City at its last known address, and thereupon such duties as Paying Agent shall cease not sooner than thirty (30) days following the City's receipt of such notice. The City shall appoint a successor agent and, upon such successor appointment, the Paying Agent shall deliver to the successor agent all its funds, documents, files and records relating to the Bonds. In the event the City does not appoint a successor agent within 60 days following the giving of any such notice of removal, the removed Bank may petition any appropriate court having jurisdiction to appoint a successor escrow agent. The successor agent shall notify the Owner of the Bonds of any change in agents as soon as the successor agent is appointed.

Section 10. This Agreement shall terminate upon delivery of the final statement described in Section 7 hereof or upon removal of the Paying Agent as provided in the Ordinance.

Section 11. The terms and conditions of this Agreement may be amended only by written agreement between the City and the Bank adopted in the same manner as this Agreement. The City shall file with the Bank certified copies of all future amendments to the Ordinance or other documents pertaining to the Bonds after the date of this Agreement.

Section 12. Any company or national banking association into which the Bank may be merged or converted or with which it may be consolidated or any company or national banking association resulting from any merger, conversion or consolidation to which it shall be a party or any company or national banking association to which the Bank may sell or transfer all or substantially all of its corporate trust business, provided such company shall be eligible, shall be successor to such Bank without the execution of filing of any paper or further act, anything herein to the contrary notwithstanding.

Section 13. The parties hereto agree that the transactions described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files, and other reproductions of original executed documents shall be

deemed to be authentic and valid counterparts of such original documents for all purposes, including the filing of any claim, action, or suit in the appropriate court of law.

Section 14. The Bank hereby notifies the City that, pursuant to the requirements of the Patriot Act, the Bank is required to obtain, verify and record information that identifies the City, which information includes the name and address of the City and other information that will allow the Bank to identify the City in accordance with the Patriot Act. The City hereby agrees that it shall promptly provide such information upon request by the Bank.

Section 15. This Agreement is executed in Colorado and shall be construed and enforced in accordance with the laws of Colorado.

Section 16. This Agreement shall be dated as of the date of the Bonds set forth above.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the City and the Paying Agent and Registrar have hereunto set their hands to this Paying Agent and Registrar Agreement as of the date first written above.

[SEAL]

CITY OF GREELEY, COLORADO

By _____
Mayor

Attest:

By _____
City Clerk

ZIONS BANCORPORATION, NATIONAL
ASSOCIATION, as Paying Agent and Registrar

By _____
Authorized Officer

[Signature Page to Paying Agent and Registrar Agreement – 2026 Sewer Bonds]

EXHIBIT A
to
PAYING AGENT AND REGISTRAR AGREEMENT



Council Agenda Summary

April 7, 2026

Key Staff Contact: Caleb Jackson, Planning Supervisor

Title:

Introduction and first reading of an ordinance amending Section 24-1408 of Chapter 14 of Title 24 of the Greeley Municipal Code regarding a modification to the West Greeley GID inclusion area

Summary:

The City of Greeley is considering a code amendment to revise the inclusion area for the West Greeley GID, which is intended to provide infrastructure supporting development in western Greeley. The code amendment is intended to add property into the inclusion area that may annex into Greeley and remove property that is not currently intended to benefit directly from GID improvements.

Fiscal Impact:

No Impact.

Legal Issues:

None

Other issues and Considerations:

None.

Strategic Focus Area:

Community Vitality

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a certain date.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 13, 2026 with Appendix A

CITY OF GREELEY, COLORADO

ORDINANCE NO. 13, 2026

AN ORDINANCE AMENDING SECTION 24-1408 OF CHAPTER 14 OF TITLE 24 OF THE GREELEY MUNICIPAL CODE REGARDING A MODIFICATION TO THE WEST GREELEY GID INCLUSION AREA

WHEREAS, on August 19, 2025, the City Council of the City (the “City Council”) adopted Ordinance No. 22, 2025, which established the City of Greeley, Residential West Greeley General Improvement District (the “RWGGID”) in accordance with Part 6, Article 25, Title 31 of the Colorado Revised Statutes (the “GID Act”); and

WHEREAS, on August 19, 2025, the City Council adopted Ordinance No. 23, 2025, which established the City of Greeley, Commercial West Greeley General Improvement District (the “CWGGID” and together with the RWGGID, the “GIDs”) in accordance with the GID Act; and

WHEREAS, the City Council recognized that infrastructure necessary for development within the GIDs also provides regional benefits that support residential and commercial growth in western Greeley; and

WHEREAS, on October 21, 2025, the City Council adopted Ordinance No. 33, 2025, enacting Chapter 14 of the Greeley Municipal Code (the “City Code”) that, among other provisions, seeks to equitably share the cost of development impacts among property owners within the growth area identified in City Code Section 24-1408 as the GID Inclusion Area; and

WHEREAS, the City continues to refine the development impacts including identification of regional infrastructure projects intended for development within the GID Inclusion Area and the affected properties; and

WHEREAS, the City seeks to modify the current boundaries of the GID Inclusion Area to exclude certain properties without a direct relationship to development impacts within the GID Inclusion Area and to include other properties in the GID Inclusion Area that would require access to and benefit from regional infrastructure projects.

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

Section 1. That Section 24-1408 of Chapter 14, West Greeley General Improvement Districts of Title 24, Development Code, of the Greeley Municipal Code shall be amended to read in full as follows:

Sec. 24-1408. - GID inclusion area.

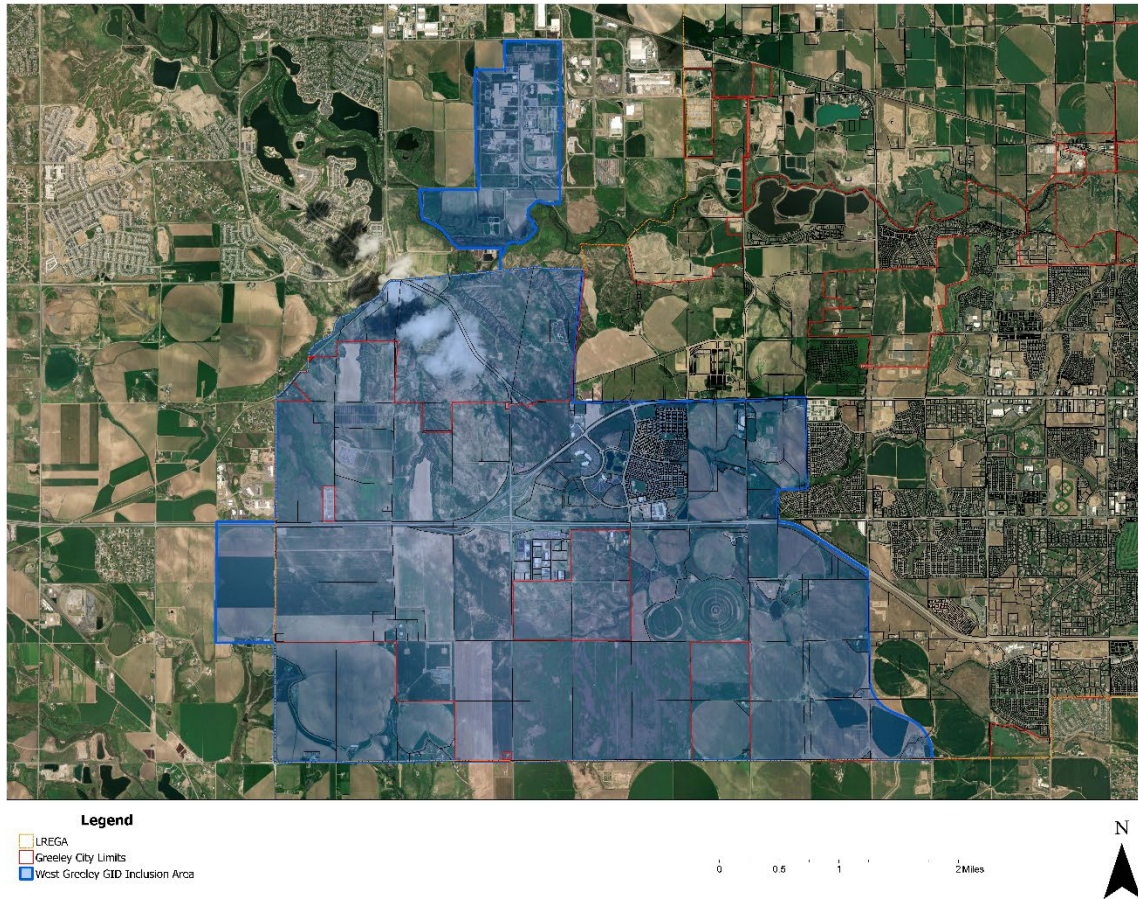


Figure 24-1408-1: West Greeley GID Inclusion Area Map

Section 2. This Ordinance shall become effective in accordance with Greeley City Charter Section 3-16.

PASSED AND ADOPTED, SIGNED AND APPROVED THIS _____ DAY OF _____, 2026.

ATTEST:

CITY CLERK

THE CITY OF GREELEY, COLORADO

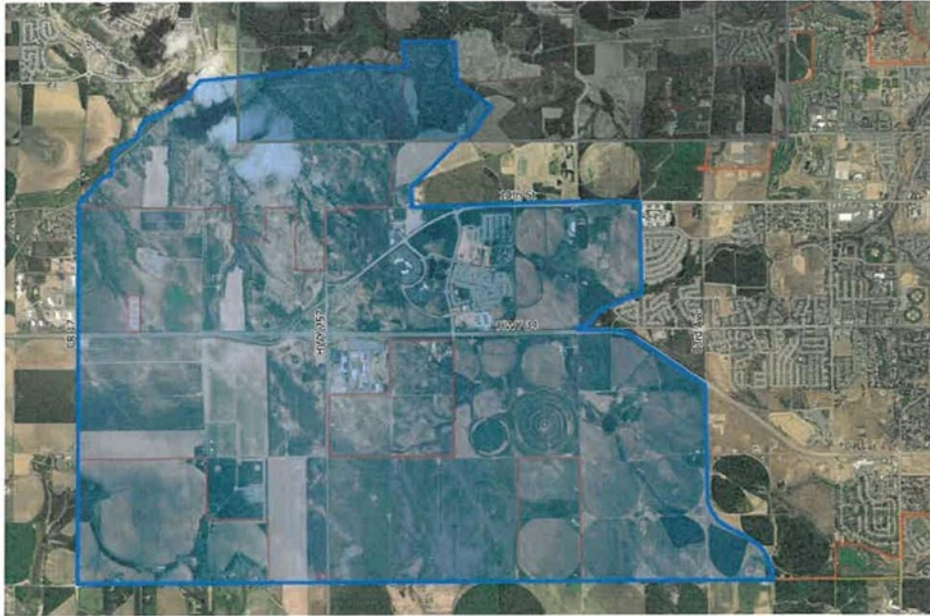
By: _____
City Clerk

By: _____
Mayor

APPENDIX A

EXISTING SECTION 24-1408 OF TITLE 24 OF THE GREELEY MUNICIPAL CODE

Sec. 24-1408. - GID inclusion area.





Council Agenda Summary

April 7, 2026

Key Staff Contact: Donald Threewitt, Interim Director of Community Development, Michael Franke, Planner III

Title:

Introduction and first reading of an ordinance annexing to the City of Greeley, Colorado, certain unincorporated territory located in Weld County, Colorado, known as "West Lowell" located generally east of N. 59th Ave, south of the Poudre River Trail, following along F Street East to the River Run Dog Park, into the City of Greeley. The subject site is comprised of 56.66 acres

Summary:

The City of Greeley is requesting approval to annex three parcels known collectively as the West Lowell Annexation. These properties are currently under City of Greeley ownership. The annexation includes approximately 56.66 acres of land, as well as the right-of-way for existing F Street. The annexation also includes a parcel owned by Weld County that is north and east of the "North" property that contains 1.35 acres and a section of the Poudre River Trail.

This office has reviewed the Petition for the West Lowell Annexation into the City of Greeley and finds that the Petition for Annexation is in substantial compliance with the requirements of C.R.S. § 31-12-107. Additionally, this office has reviewed the Petition for compliance with annexation requirements contained in C.R.S. §§ 31-12-104 and 31-12-105, and finds that the Petition meets the legal requirements of those sections. A Resolution was accepted by the City Council on March 3, 2026, and a public hearing date for April 21, 2026, was set by the City Council.

The annexation application was heard at the Planning Commission meeting on March 10, 2026. The Planning Commission recommended approval of the annexation, voting 6-0. Letters regarding the public hearing were mailed to property owners, signs were posted on the site, and public notice was published on the City of Greeley website.

Please click on this link [March 10, 2026 Planning Commission Meeting](#) to find the following documents:

1. West Lowell Annexation Staff Report
2. Ordinance No. XX, 2026 with Appendix A West Lowell ANX
3. Annexation Petition City of Greeley
4. Annexation Petition Weld County
5. Vicinity and Zoning Map
6. Project Narrative
7. Annexation Plat
8. Zoning Plan Set
9. Neighborhood Notification Boundary Map
10. Letter from Tim Iverson West Lowell Annexation 2026-02-27

11. Staff Presentation _ West Lowell

Fiscal Impact:

City staff anticipate minimal immediate financial impacts associated with the annexation, aside from potential considerations for emergency response and maintenance of rights-of-way. The current zoning proposal is for H-A (Holding Agriculture) and CD (Conservation District).

Legal Issues:

None

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a certain date.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 14, 2026 with Appendix A
2. Resolution No. 20, 2026 with Exhibit A West Lowell Annexation

CITY OF GREELEY, COLORADO
ORDINANCE NO. 14, 2026
CASE NO. ANX2024-0005

AN ORDINANCE ANNEXING TO THE CITY OF GREELEY, COLORADO, CERTAIN UNINCORPORATED TERRITORY LOCATED IN WELD COUNTY, COLORADO, KNOWN AS “WEST LOWELL” LOCATED GENERALLY EAST OF N. 59TH AVENUE, SOUTH OF THE POUDE RIVER TRAIL, FOLLOWING ALONG F STREET EAST TO THE RIVER RUN DOG PARK, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 56.66 ACRES

WHEREAS, Resolution No. 20, 2026, finding substantial compliance and initiating annexation proceedings for the West Lowell Annexation (the “Property”), as defined therein and described below, was previously adopted by the City Council; and

WHEREAS, the Property is owned by the City of Greeley and is not solely a public street or right-of-way; and

WHEREAS, pursuant to C.R.S § 31-12-106(3) this annexation may proceed without the notice and hearing as provided in C.R.S. §§ 31-12-109 and 31-12-109 because all of the land comprising the West Lowell Annexation is owned by the City of Greeley; and

WHEREAS, the City Council has determined that it is in the best interests of the City to annex the property to be known as the West Lowell Annexation to the City.

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO that:

Section 1. The City Council hereby makes and adopts the determinations and findings contained in the recitals set forth above.

Section 2. The City Council hereby finds that the petition for annexation of the Property complies with the Municipal Annexation Act (the “Act”), C.R.S. § 31-12-101, et seq.

Section 3. The City Council hereby finds that there is at least one-sixth (1/6) contiguity between the City and the Property proposed to be annexed, that a community of interest exists between the Property and the City, that the property is urban or will be urbanized in the near future; and that the property is integrated with or is capable of being integrated with the City.

Section 4. The City Council of Greeley, Colorado, hereby finds that the property, referenced in Section 5 below, in which one hundred percent (100%) of the landowners have petitioned for annexation to the City of Greeley, is in all respects eligible for annexation and the annexation proceedings have been conducted in compliance with the laws of the State of Colorado.

Section 5. The property referenced in this section and legally described in Appendix A is hereby approved for annexation and is annexed to the City of Greeley, Colorado.

Section 6. Pursuant to Section 31-12-113 of the Colorado Revised Statutes, one copy of the property map and the original annexation ordinance shall be filed with the City Clerk of the City of Greeley, Colorado, and three (3) certified copies of this Ordinance and map of the area annexed shall be filed for recording with the Clerk and Recorder of Weld County, Colorado, within thirty (30) days after the effective date of this Ordinance. The Clerk and Recorder of Weld County, Colorado, is required to file one (1) certified copy of this Ordinance and map of the property annexed with the Division of Local Government of the Colorado Department of Local Affairs pursuant to such section.

Section 7. The City of Greeley hereby consents, pursuant to Section 37-45-136(3.6) of the Colorado Revised Statutes, to the inclusion of the subject property into the Municipal Subdistrict of the Northern Colorado Water Conservancy District. The City Clerk shall promptly transmit to the Municipal Subdistrict a certified copy of this Ordinance and cooperate with the Northern Colorado Water Conservancy District to include the subject property within their Municipal Subdistrict pursuant to the provisions of Section 37-45-136(3.6) of the Colorado Revised Statutes.

Section 8. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____, 2026.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

APPENDIX A
ORDINANCE NO. 14, 2026
CASE NO. ANX2024-0005

AN ORDINANCE ANNEXING TO THE CITY OF GREELEY, COLORADO, CERTAIN UNINCORPORATED TERRITORY LOCATED IN WELD COUNTY, COLORADO, KNOWN AS “WEST LOWELL” LOCATED GENERALLY EAST OF N. 59TH AVENUE, SOUTH OF THE POUDE RIVER TRAIL, FOLLOWING ALONG F STREET EAST TO THE RIVER RUN DOG PARK, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 56.66 ACRES

A parcel of land located in the South Half of Section 34, Township 6 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, being more particularly described as follows:

Considering the south line of the Southwest Quarter of Section 34, as bearing South 89° 11' 27" East, with the Southwest corner of said Section 34 monumented by a #6 rebar with a 3.25" aluminum cap in monument box, stamped LS 38353 and the South Quarter corner of said Section 34 monumented by a #6 rebar with a 2.5" aluminum cap, stamped LS 24670 and with all bearings contained herein relative thereto:

BEGINNING at the South Quarter corner of said Section 34;

THENCE North 89° 11' 27" West, along said south line of the Southwest Quarter of Section 23, a distance of 850.14 feet to the west line of that tract of land recorded at Reception No. 4774258;

THENCE North 00° 09' 15" East, along said west line, a distance of 599.15 feet;

THENCE along said south line the following 6 courses and distances:
South 77° 54' 11" West, a distance of 482.65 feet;

THENCE South 79° 53' 14" West, a distance of 459.15 feet;

THENCE South 75° 25' 22" West, a distance of 100.22 feet;

THENCE South 67° 29' 03" West, a distance of 106.66 feet;

THENCE South 62° 17' 55" West, a distance of 161.17 feet;

THENCE South 60° 56' 35" West, a distance of 519.22 feet to said south line of the Southwest Quarter;

THENCE North 89° 11' 27" West, along said south line, a distance of 48.74 feet;

THENCE North 00° 07' 31" East, departing said south line, a distance of 40.92 feet to the north right-of-way line of F Street;

THENCE along said north line the following 9 courses and distances:
North 60° 56' 35" East, a distance of 542.25 feet;

THENCE North 62° 17' 55" East, a distance of 164.60 feet;

THENCE North 67° 29' 03" East, a distance of 113.54 feet;

THENCE North 75° 25' 22" East, a distance of 106.72 feet;

THENCE North 79° 53' 14" East, a distance of 460.45 feet;

THENCE North 77° 54' 11" East, a distance of 480.70 feet;

THENCE North 76° 09' 15" East, a distance of 88.73 feet;

THENCE South 85° 20' 45" East, a distance of 394.52 feet;

THENCE North 75° 37' 58" East, a distance of 109.18 feet to the west line of that tract of land recorded at Reception No. 4774258;

THENCE North 00° 11' 04" East, along said west line, a distance of 418.50 feet;

THENCE along said southerly line the following 10 courses and distances:

North 39° 45' 33" East, a distance of 94.50 feet;

THENCE North 33° 37' 33" East, a distance of 59.59 feet;

THENCE North 58° 13' 04" East, a distance of 103.00 feet;

THENCE North 56° 53' 04" East, a distance of 341.00 feet;

THENCE North 76° 22' 04" East, a distance of 116.00 feet;

THENCE North 80° 24' 04" East, a distance of 640.00 feet;

THENCE North 79° 11' 04" East, a distance of 358.30 feet;

THENCE South 00° 13' 30" West, a distance of 338.13 feet;

THENCE North 72° 19' 02" East, departing said southerly line, a distance of 42.04 feet;

THENCE South 00° 13' 30" West, a distance of 63.05 feet to the south right-of-way line of F Street;

THENCE along said south line the following 6 courses and distances:

South 56° 19' 02" West, a distance of 40.28 feet;

THENCE South 56° 02' 18" West, a distance of 454.33 feet;

THENCE South 67° 06' 07" West, a distance of 95.00 feet

THENCE South 75° 46' 07" West, a distance of 95.00 feet;

THENCE South 84° 17' 07" West, a distance of 203.00 feet;

THENCE South 80° 24' 07" West, a distance of 102.00 feet;

THENCE South 59° 28' 44" West, a distance of 50.45 feet;

THENCE South 33° 17' 55" West, departing said south line, a distance of 206.69 feet to the northerly line of that tract of land recorded at Reception No. 4774258;

THENCE along said northerly line the following 7 courses and distances:

South 81° 59' 21" East, a distance of 325.64 feet;

THENCE South 79° 10' 44" East, a distance of 106.30 feet;

THENCE South 79° 14' 30" East, a distance of 136.32 feet;

THENCE South 65° 19' 09" East, a distance of 154.87 feet;

THENCE South 73° 51' 09" East, a distance of 209.87 feet;

THENCE North 85° 17' 08" East, a distance of 58.28 feet;

THENCE North 49° 12' 12" East, a distance of 119.40 feet to the east line of said tract;

THENCE South 00° 13' 30" West, along said east line, a distance of 605.86 feet to the south line of the Southeast Quarter of Section 34;

THENCE North 89° 11' 21" West, along said south line, a distance of 1320.39 feet to the POINT OF BEGINNING.

Containing 56.66 acres (2,468,248 square feet) more or less, and may be subject to easements and right-of-ways now on record or existing.

CITY OF GREELEY, COLORADO

RESOLUTION NO. 20, 2026

A RESOLUTION FINDING SUBSTANTIAL COMPLIANCE WITH STATE ANNEXATION LAWS FOR PROPERTY KNOWN AS “WEST LOWELL” LOCATED GENERALLY EAST OF NORTH 59TH AVENUE AND SOUTH OF THE CACHE LA POUDE RIVER AND WEST OF NORTH 35TH AVENUE, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 53.62 ACRES.

WHEREAS, the City of Greeley, has submitted an annexation petition to the City of Greeley for annexation of property located generally east of North 59TH Avenue and south of the Cache La Poudre River and west of North 35TH Avenue, more particularly described in the attached Exhibit A;

WHEREAS, the City of Greeley staff has found the annexation petition to be in substantial compliance with C.R.S. §§ 31-12-101, *et seq.*; and

NOW THEREFORE, BE IT RESOLVED BY THE GREELEY CITY COUNCIL OF THE CITY OF GREELEY, COLORADO:

1. The annexation petition is found to substantially comply with C.R.S. § 31-12-107(1).
2. This resolution shall become effective immediately upon its passage.

PASSED, AND ADOPTED, SIGNED AND APPROVED this 3rd day of March 2026.

ATTEST:



THE CITY OF GREELEY, COLORADO

By: _____

City Clerk

By: _____

Mayor

Exhibit A – Legal Description

A parcel of land located in the South Half of Section 34, Township 6 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, being more particularly described as follows:

Considering the south line of the Southwest Quarter of Section 34, as bearing South 89° 11' 27" East, with the Southwest corner of said Section 34 monumented by a #6 rebar with a 3.25" aluminum cap in monument box, stamped LS 38353 and the South Quarter corner of said Section 34 monumented by a #6 rebar with a 2.5" aluminum cap, stamped LS 24670 and with all bearings contained herein relative thereto:

BEGINNING at the South Quarter corner of said Section 34;

THENCE North 89° 11' 27" West, along said south line of the Southwest Quarter of Section 23, a distance of 850.14 feet to the west line of that tract of land recorded at Reception No. 4774258;

THENCE North 00° 09' 15" East, along said west line, a distance of 599.15 feet;

THENCE along said south line the following 6 courses and distances:

South 77° 54' 11" West, a distance of 482.65 feet;

THENCE South 79° 53' 14" West, a distance of 459.15 feet;

THENCE South 75° 25' 22" West, a distance of 100.22 feet;

THENCE South 67° 29' 03" West, a distance of 106.66 feet;

THENCE South 62° 17' 55" West, a distance of 161.17 feet;

THENCE South 60° 56' 35" West, a distance of 519.22 feet to said south line of the Southwest Quarter;

THENCE North 89° 11' 27" West, along said south line, a distance of 48.74 feet;

THENCE North 00° 07' 31" East, departing said south line, a distance of 40.92 feet to the north right-of-way line of F Street;

THENCE along said north line the following 9 courses and distances:

North 60° 56' 35" East, a distance of 542.25 feet;

THENCE North 62° 17' 55" East, a distance of 164.60 feet;

THENCE North 67° 29' 03" East, a distance of 113.54 feet;

THENCE North 75° 25' 22" East, a distance of 106.72 feet;

THENCE North 79° 53' 14" East, a distance of 460.45 feet;

THENCE North 77° 54' 11" East, a distance of 480.70 feet;

THENCE North 76° 09' 15" East, a distance of 88.73 feet;

THENCE South 85° 20' 45" East, a distance of 394.52 feet;

THENCE North 75° 37' 58" East, a distance of 109.18 feet to the west line of that tract of land recorded at Reception No. 4774258;

THENCE North 00° 11' 04" East, along said west line, a distance of 418.50 feet;

THENCE along said southerly line the following 10 courses and distances:

North 39° 45' 33" East, a distance of 94.50 feet;

THENCE North 33° 37' 33" East, a distance of 59.59 feet;

THENCE North 58° 13' 04" East, a distance of 103.00 feet;

THENCE North 56° 53' 04" East, a distance of 341.00 feet;

THENCE North 76° 22' 04" East, a distance of 116.00 feet;

THENCE North 80° 24' 04" East, a distance of 640.00 feet;

THENCE North 79° 11' 04" East, a distance of 358.30 feet;

THENCE South 00° 13' 30" West, a distance of 338.13 feet;

THENCE North 72° 19' 02" East, departing said southerly line, a distance of 42.04 feet;

THENCE South 00° 13' 30" West, a distance of 63.05 feet to the south right-of-way line of F Street;

THENCE along said south line the following 6 courses and distances:

South 56° 19' 02" West, a distance of 40.28 feet;

THENCE South 56° 02' 18" West, a distance of 454.33 feet;

THENCE South 67° 06' 07" West, a distance of 95.00 feet;

THENCE South 75° 46' 07" West, a distance of 95.00 feet;

THENCE South 84° 17' 07" West, a distance of 203.00 feet;

THENCE South 80° 24' 07" West, a distance of 102.00 feet;

THENCE South 59° 28' 44" West, a distance of 50.45 feet;

THENCE South 33° 17' 55" West, departing said south line, a distance of 206.69 feet to the northerly line of that tract of land recorded at Reception No. 4774258;

THENCE along said northerly line the following 7 courses and distances:

South 81° 59' 21" East, a distance of 325.64 feet;

THENCE South 79° 10' 44" East, a distance of 106.30 feet;

THENCE South 79° 14' 30" East, a distance of 136.32 feet;

THENCE South 65° 19' 09" East, a distance of 154.87 feet;

THENCE South 73° 51' 09" East, a distance of 209.87 feet;

THENCE North 85° 17' 08" East, a distance of 58.28 feet;

THENCE North 49° 12' 12" East, a distance of 119.40 feet to the east line of said tract;

THENCE South 00° 13' 30" West, along said east line, a distance of 605.86 feet to the south line of the Southeast Quarter of Section 34;

THENCE North 89° 11' 21" West, along said south line, a distance of 1320.39 feet to the POINT OF BEGINNING.



Council Agenda Summary

April 7, 2026

Key Staff Contact: Donald Threewitt, Interim Director of Community Development, Michael Franke, Planner III

Title:

Introduction and first reading of an ordinance to establish zoning of the properties collectively known as ZON2024-0008, West Lowell Establishment of Zoning, located generally east of North 59th Avenue and south of the Cache La Poudre River and west of North 35th Avenue into the City of Greeley, the subject site is comprised of 56.66 acres

Summary:

The City of Greeley is requesting approval to establish zoning on three parcels known collectively as the West Lowell Annexation. The proposed zoning districts are Holding Agriculture (H-A) and Conservation District (C-D). These properties are currently under City of Greeley ownership. The establishment of zoning includes approximately 56.66 acres of land, as well as the right-of-way for the existing F Street. The establishment of zoning also includes a parcel owned by Weld County that is north and east of the “North” property that contains 1.35 acres and a section of the Poudre River Trail.

The proposed zoning of Holding Agriculture (H-A) and Conservation District (C-D) work to preserve the rural character of the area, permitting existing residential, agriculture, and select recreational uses. This establishment of zoning is tied to the West Lowell annexation case (ANX2024-0005). City Council found the resolution for substantial compliance is in compliance with the requirements of C.R.S. § 31-12-107. Additionally, this office has reviewed the Petition for compliance with annexation requirements contained in C.R.S. §§ 31-12-104 and 31-12-105, and finds that the Petition meets the legal requirements of those sections. A Resolution was accepted by the City Council on March 3, 2026, and a public hearing date for April 21, 2026, was set by the City Council.

The establishment of zoning application was heard at the Planning Commission meeting on March 10, 2026. The Planning Commission recommended approval of the establishment of zoning, voting 6-0. Letters regarding the public hearing were mailed to property owners, signs were posted on the site, and public notice was published on the City of Greeley website.

Please click on this link to find the following documents that were brought to the [March 10, 2026 Planning Commission Meeting](#):

1. West Lowell Annexation Staff Report
2. Ordinance No. XX, 2026 with Appendix A West Lowell ANX
3. Annexation Petition_City of Greeley
4. Annexation Petition_Weld County
5. Vicinity and Zoning Map
6. Project Narrative
7. Annexation Plat

8. Zoning Plan Set
9. Neighborhood Notification Boundary Map
10. Letter from Tim Iverson West Lowell Annexation 2026-02-27
11. Staff Presentation West Lowell

Fiscal Impact:

City staff anticipate minimal immediate financial impacts associated with the annexation, aside from potential considerations for emergency response and maintenance of rights-of-way. The current zoning proposal is for H-A (Holding Agriculture) and CD (Conservation District).

Legal Issues:

None

Other issues and Considerations:

None

Strategic Focus Area:

Community Vitality

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a certain date.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 15, 2026 with Appendix A

CITY OF GREELEY, COLORADO
ORDINANCE NO. 15, 2026
CASE NO. ZON2024-0008

AN ORDINANCE CHANGING THE OFFICIAL ZONING MAP OF THE CITY OF GREELEY, COLORADO, TO ESTABLISH H-A (HOLDING AGRICULTURE) AND C-D (CONSERVATION DISTRICT) ZONING FOR PROPERTY LOCATED GENERALLY ALONG F STREET EAST OF N. 59TH AVENUE, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 56.66 ACRES

BE IT ORDAINED BY THE CITY COUNCIL OF GREELEY, COLORADO that:

Section 1. The zoning on the following described property located in the City of Greeley, Colorado known as West Lowell annexation is hereby placed into the H-A (Holding Agriculture) and C-D (Conservation District) zoning district in the City of Greeley, County of Weld, State of Colorado:

Legal Description

See Appendix A, attached hereto, and incorporated herein.

Section 2. The property of the pertinent zoning districts as shown on the official zoning map is hereby changed so as to accomplish the above-described zoning change, and the Mayor and City Clerk are hereby authorized and directed to sign and attest an entry which shall be made on the official zoning map to reflect this change.

Section 3. This Ordinance shall take effect on the fifth day following its final publication, as provided by Section 3-16 of the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON THIS ____ DAY OF _____, 2026.

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

APPENDIX A
ORDINANCE NO. 15, 2026
CASE NO. ZON2024-0008

AN ORDINANCE CHANGING THE OFFICIAL ZONING MAP OF THE CITY OF GREELEY, COLORADO, TO ESTABLISH H-A (HOLDING AGRICULTURE) AND C-D (CONSERVATION DISTRICT) ZONING FOR PROPERTY LOCATED GENERALLY ALONG F STREET EAST OF N. 59TH AVENUE, INTO THE CITY OF GREELEY. THE SUBJECT SITE IS COMPRISED OF 56.66 ACRES

A parcel of land located in the South Half of Section 34, Township 6 North, Range 68 West of the 6th P.M., County of Weld, State of Colorado, being more particularly described as follows:

Considering the south line of the Southwest Quarter of Section 34, as bearing South 89° 11' 27" East, with the Southwest corner of said Section 34 monumented by a #6 rebar with a 3.25" aluminum cap in monument box, stamped LS 38353 and the South Quarter corner of said Section 34 monumented by a #6 rebar with a 2.5" aluminum cap, stamped LS 24670 and with all bearings contained herein relative thereto:

BEGINNING at the South Quarter corner of said Section 34;

THENCE North 89° 11' 27" West, along said south line of the Southwest Quarter of Section 23, a distance of 850.14 feet to the west line of that tract of land recorded at Reception No. 4774258;

THENCE North 00° 09' 15" East, along said west line, a distance of 599.15 feet;

THENCE along said south line the following 6 courses and distances:
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THENCE North 00° 07' 31" East, departing said south line, a distance of 40.92 feet to the north right-of-way line of F Street;

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THENCE North 00° 11' 04" East, along said west line, a distance of 418.50 feet;

THENCE along said southerly line the following 10 courses and distances:

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THENCE North 85° 17' 08" East, a distance of 58.28 feet;

THENCE North 49° 12' 12" East, a distance of 119.40 feet to the east line of said tract;

THENCE South 00° 13' 30" West, along said east line, a distance of 605.86 feet to the south line of the Southeast Quarter of Section 34;

THENCE North 89° 11' 21" West, along said south line, a distance of 1320.39 feet to the POINT OF BEGINNING.

Containing 56.66 acres (2,468,248 square feet) more or less, and may be subject to easements and right-of-ways now on record or existing.



Council Agenda Summary

April 7, 2026

Key Staff Contact: Heidi Leatherwood, City Clerk

Title:

Introduction and first reading of an ordinance amending Section 1-4 of the Greeley Municipal Code relating to definitions of elections

Summary:

Section 8-1 of the Greeley Municipal Charter gives City Council authority to adopt comprehensive election procedures for all City elections which are consistent with the Charter and in accordance with the Constitution of the State of Colorado. The terms "general municipal election" and "special municipal election" are not defined in the City's Charter. City staff believes that adopting specific definitions will provide for clarity and consistent application in elections moving forward. If adopted, these definitions will provide that all "general municipal elections" will coincide with councilmember and Mayoral elections. These occur in November of odd numbered years. All other municipal elections, including those which occur in November of all even numbered years, will be defined as "special municipal elections."

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact.

Legal Issues:

None.

Other issues and Considerations:

None.

Strategic Focus Area:

High-Performance Government

Decision Options:

1. Introduce the ordinance as presented; or
2. Amend the ordinance and introduce as amended; or
3. Deny the ordinance; or
4. Continue consideration of the ordinance to a date certain.

Council's Recommended Action:

A motion to introduce the ordinance and schedule the public hearing and second reading for April 21, 2026.

Attachments:

1. Ordinance No. 16, 2026 with Appendix A

**CITY OF GREELEY, COLORADO
ORDINANCE NO. 16, 2026**

**AN ORDINANCE AMENDING SECTION 1-4 OF THE GREELEY
MUNICIPAL CODE RELATING TO DEFINITIONS OF ELECTIONS**

WHEREAS, section 8-1 of the Greeley Municipal Charter gives City Council authority to adopt comprehensive election procedures for all City elections which are consistent with the Charter and in accordance with the Constitution of the State of Colorado; and,

WHEREAS, general municipal election and special municipal election are not defined in the Charter; and

WHEREAS, City Council wishes to adopt specific definitions, consistent with the Charter, for clarity and consistent application in elections moving forward.

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

Section 1. That Section 1-4, Definitions, of Chapter 1, In General, of Title 1, General Provisions of the Greeley Municipal Code shall be amended by the addition of the following definitions:

General city election. The term “general city election” has the same meaning as the term general municipal election.

General municipal election. The term “general municipal election” means City elections held for the purpose of electing a councilmember or mayor.

Special election. The term “special election” has the same meaning as the term special municipal election.

Special municipal election. The term “special municipal election” means any municipal election that is not a general municipal election.

Section 2. That the existing section of the Greeley Municipal Code to be amended in this Ordinance is attached hereto in Appendix A.

Section 3. This ordinance shall become effective five (5) days following its final publication, as provided by the Greeley City Charter.

PASSED AND ADOPTED, SIGNED AND APPROVED ON [MONTH DAY, YEAR]..

ATTEST

THE CITY OF GREELEY, COLORADO

By: _____
City Clerk

By: _____
Mayor

APPENDIX A
EXISTING SECTION 1-4 OF TITLE 1 OF THE
GREELEY MUNICIPAL CODE

Sec. 1-4. Definitions.

The following words and phrases, whenever used in the ordinances of the city, shall be construed and defined as in this section, unless from the context a different meaning is intended or unless a different meaning is specifically defined and more particularly directed to the use of such words or phrases.

All its members or all councilmembers. The term "all its members" or "all councilmembers" means the total number of councilmembers holding office.

City. The term "city" means the City of Greeley, Colorado, or the area within the territorial limits of the City of Greeley, Colorado, and such territory outside of the city over which the city has jurisdiction or control by virtue of any constitutional or statutory provision.

City manager. The term "city manager" means the city manager of the city.

County. The term "county" means the County of Weld.

C.R.S. The term "C.R.S." means Colorado Revised Statutes.

Law. The term "law" denotes applicable federal law, the Constitution and state statutes, the ordinances of the city and, when appropriate, any and all rules and regulations which may be promulgated thereunder.

May. The term "may" is permissive.

Mayor. The term "mayor" means the mayor of the city.

Month. The term "month" means a calendar month.

Must and shall. The terms "must" and "shall" are each mandatory.

Oath. The term "oath" includes an affirmation and declaration in all cases in which, by law, an affirmation may be substituted for an oath, and in such cases the terms "swear" and "sworn" shall be equivalent to the terms "affirm" and "affirmed."

Owner. The term "owner," applied to building or land, includes any part owner, joint owner, tenant in common, joint tenant or tenant by the entirety, of the whole or a part of such building or land.

Person. The term "person" includes a natural person, joint venture, joint stock company, partnership, association, club, company, corporation, business, trust or organization, or manager, lessee, agent, servant, officer or employee of any of them.

Personal property. The term "personal property" includes money, goods, chattels, things in action and evidences of debt.

Preceding and following. The terms "preceding" and "following" mean next before and next after, respectively.

Property. The term "property" includes lands, tenements and hereditaments.

Sidewalk. The term "sidewalk" means that portion of a street between the curblineline and the adjacent property line intended for the use of pedestrians.

State. The term "state" means the State of Colorado.

Street. The term "street" includes all streets, highways, avenues, lanes, alleys, courts, places, squares, curbs or other public ways in the city which have been or may hereafter be dedicated and open to public use, or such other public property so designated in any law of the State of Colorado.

Tenant and occupant. The terms "tenant" and "occupant," applied to building or land, include any person who occupies the whole or part of such building or land, whether alone or with others.

Written. The term "written" includes printed, typewritten, mimeographed, multigraphed or otherwise reproduced in permanent visible form.

Year. The term "year" means a calendar year.



Council Agenda Summary

Title:

Pulled Consent Agenda Items

Summary:

Pulled Consent Agenda items will be considered in the order they appeared on the consent agenda.



Council Agenda Summary

April 7, 2026

Key Staff Contact: Bret Naber, Deputy City Manager of Infrastructure

Title:

Motion to go into Executive Session for the purpose of receiving legal advice and to instruct negotiators on the West Greeley Project

Summary:

During the executive session, staff will receive instructions from City Council regarding ongoing negotiations with Trolco, Inc. DBA as Water Valley Company regarding the West Greeley Project. The Council will also be able to request and receive legal advice regarding the project.

Motion: A motion to go into executive session to receive legal advice and to instruct negotiators, as provided for in § 24-6-402(4)(b) and § 24-6-402(4)(e)(I) and Greeley Municipal Code § 2-151 (a)(2) and § 2-151 (a)(5).

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget? No Impact.

Legal Issues:

None.

Other issues and Considerations:

Strategic Focus Area:

High-Performance Government

Decision Options:

1. Approve the motion as presented; or
2. Amend the motion and approve as amended; or
3. Deny the motion; or
4. Continue consideration of the motion to a certain date.

Council's Recommended Action:

Approve the motion.

Attachments:

None



Council Agenda Summary

April 7, 2026

Key Staff Contact: Martha Lanaghen, Human Resources Director

Title:

Motion to go into Executive Session to discuss personnel reporting to City Council and to receive legal advice

Summary:

During the executive session, the City Council will have the opportunity to discuss the City Manager position, including the hiring process for a new City Manager. The Council will also be able to request and receive legal advice regarding the hiring process.

Fiscal Impact:

If approved, will this item result in a positive, negative, or no impact on the budget?

No Impact

Legal Issues:

None

Other issues and Considerations:

Strategic Focus Area:

High-Performance Government

Decision Options:

1. Approve the motion as presented; or
2. Amend the motion and approve as amended; or
3. Deny the motion; or
4. Continue consideration of the motion to a certain date.

Council's Recommended Action:

A motion to go into an Executive Session to discuss the following matter as provided under C.R.S. Section 24-6-402(4)(b) and 24-6-402(4)(f), Greeley Municipal Code Sections 2-151(a)(2) and 2-151(6)(a): To discuss personnel reporting to the City Council and to receive legal advice.

Attachments:

None



Council Agenda Summary

Title:

Motion authorizing the City Attorney to prepare any required resolutions, agreements, and ordinances to reflect action taken by the City Council at this meeting and any previous meetings, and authorizing the Mayor and City Clerk to sign all such resolutions, agreements, and ordinances



Council Agenda Summary

Title:

Scheduling of Meetings, Other Events

Summary:

During this portion of the meeting the City Manager or City Council may review the attached Council Calendar or Planning Calendar and Schedule for City Council Meetings and Work Sessions and make any necessary changes regarding any upcoming meetings or events.

Attachments:

Council Meetings and Other Events Calendar

Council Meeting and Work Session Schedule

Council Meetings and Other Events Calendars

April 5 – May 2, 2026

Tuesday, April 7, 2026

- City Council Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)
-

Tuesday, April 14, 2026

- City Council Work Session Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)

Wednesday, April 15, 2026

- Water & Sewer Board Meeting 2 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)
- 2026 State of the City Address 6 p.m. UNC Campus Commons (1051 22nd St, Greeley, CO 80639)

Thursday, April 16, 2026

- Downtown Development Authority 7:30 a.m. (802 9th Street, Greeley CO 80631)
 - Airport Authority 3:00 p.m. Greeley-Weld Airport (600 Airport Road, Greeley CO 80631)
-

Tuesday, April 21, 2026

- City Council Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)
-

Monday, April 27, 2026

- Greeley Chamber of Commerce 11:30 a.m.

Tuesday, April 28, 2026

- City Council Work Session Meeting 6 p.m. City of Greeley Council Chambers (1001 11th Ave Greeley CO 80631)

2026 Council Meeting/Work Session Agenda Items Schedule

03/30/2026			
This schedule is subject to change			
April 14, 2026 City Council Work Session	Code Compliance Process Improvement Update	Buxton Demers	WS
	Weld County Hazard Mitigation	Dom Tatti/ Peter Perez	WS
	Visit Greeley and Image Update	Winna Ironkwe/Jacqueline Villegas	WS
	West Greeley Update	Bret Naber	WS
	Executive Session (Hold)	Kelli Johnson	WS
April 21, 2026 City Council Meeting	Proclamation - Youth Service Day Award	Mayor	Intro
	Proclamation - Arbor Day	Mayor	Intro
	Minutes - March 24 WS; April 7 Regular Meeting	Heidi Leatherwood	Consent
	Resolution - Appointments to the West Greeley Citizen Oversight Committee	Bret Naber	Consent
	Resolution - Weld County Hazard Mitigation	Dom Tatti/ Peter Perez	Consent
	Resolution - Approval of the Land Exchange Agreement	Kelli Johnson	WS
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 1	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 2	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 3	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 4	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 5	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 6	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 7	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 8	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 9	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 10	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 11	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 12	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 13	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 14	Michael Franke/Don Threewitt	Consent
	Intro & 1st Rdg Ord - Great Western Industrial Park Annexation No. 15	Michael Franke/Don Threewitt	Consent
	PH & 2nd Rdg Ord - Appropriation of 2026	Nathan Mosley	Regular
	PH & 2nd Rdg Ord - Reappointment of Municipal Judge Mark Gonzales	Martha Lanaghan	Regular
	PH & 2nd Rdg Ord - Water Revenue Improvement Bonds Series 2026	Robert Miller	Regular
	PH & 2nd Rdg Ord - First-Lien Sewer Improvement Revenue Bonds Series 2026	Robert Miller	Regular
	PH & 2nd Rdg Ord - West Lowell Annexation/Zoning	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Development Code Amendment West Greeley GID Inclusion Area	Caleb Jackson	Regular
	PH & 2nd Rdg Ord - General Municipal Election Definition	Stacey Aurzada	Consent
April 28, 2026 City Council Work Session	Executive Session (Hold)	Kelli Johnson	ES
	Eastside Area Plan Update	Doug May/Don Threewitt	WS
	Q2 Finance/Budget Update/CIP Update	Robert Miller/Nathan Mosley	WS
	Follow Up CPRD Combining Boards	Megan Weiler/Diana Frick	WS
	Private Activity Bond Fee Structure	Deb Callies	WS
May 5, 2026 City Council Meeting	<u>West Greeley Financial Update</u>	Bret Naber	WS
	Proclamation - Small Business Week	Mayor	Intro
	Proclamation - Economic Development Week	Mayor	Intro
	Proclamation - Mental Health Month	Mayor	Intro
	Minutes - April 14 WS; April 21 Regular Meeting	Heidi Leatherwood	Consent
	Intro & 1st Rdg Ord - Authorizing Acquisitions of Land for Stormwater's 12th St Outfall & Downtown Revitalization	Adam Prior	Consent
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 1	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 2	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 3	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 4	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 5	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 6	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 7	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 8	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 9	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 10	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 11	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 12	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 13	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 14	Michael Franke/Don Threewitt	Regular
	Resolution - Eligibility Hearing for Great Western Industrial Park Annexation No. 15	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 1	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 2	Michael Franke/Don Threewitt	Regular

	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 3	Michael Franke/Don Threewitt	Regular
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	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 11	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 12	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 13	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 14	Michael Franke/Don Threewitt	Regular
	PH & 2nd Rdg Ord - Great Western Industrial Park Annexation No. 15	Michael Franke/Don Threewitt	Regular
May 12, 2026 City Council Work Session			
	CPRD Fee Study	Diana Frick	WS
	2027 Budget Development Update	Nathan Mosley	WS
	Ballot Initiative Update	Nathan Mosley	WS
	Comprehensive Financial Policies	Kirk Jones	WS
May 19, 2026 City Council Meeting			
	Minutes - April 28 WS; May 5 Regular Meeting	Heidi Leatherwood	Consent
	Resolution - Endorsement for PAB Allocation	Deb Callies	Consent
	PH & 2nd Rdg Ord - Authorizing Acquisitions of Land for Stormwater's 12th St Outfall & Downtown Revitalization	Adam Prior	Regular
May 26, 2026 City Council Work Session			
	Consensus - Communities Strategic Plan Reducing Homelessness	Mandy Shreve	WS
	MERGE Update	Bret Naber	WS
	311 Update	Bret Naber	WS



Council Agenda Summary

Title

Adjournment