

RESOLUTION NO. _____-20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING A THIRD SERVICE PLAN AMENDMENT FOR THE COLORADO CROSSING METROPOLITAN DISTRICTS NO. 1 THROUGH 3 TO AUTHORIZE AN INCREASE IN MAXIMUM AUTHORIZED DEBT FROM \$35,000,000 TO \$50,000.000

WHEREAS, by Resolution 9-06, the City Council approved the Special District Policy on January 24, 2006, a City Financial Policy Regarding the Use of Districts (the "Policy"), providing for certain financial and other limitations in the use of special districts as an available method in financing public infrastructure; and

WHEREAS, Section 32-1-207, C.R.S., provides that no special district may materially modify its service plan except upon petition to the governing body of the municipality within which the special district lies and adoption of resolution of approval by such governing body; and

WHEREAS, pursuant to the provisions of Title 32, Colorado Revised Statutes, and pursuant to proper notice having been provided as required by law, the City Council held a public hearing and approved the original formation and the Consolidated Service Plan (the "Original Service Plan") for the Colorado Crossing Metropolitan Districts Nos. 1-3 (the "Districts") by Resolution No. 126-06 adopted on August 22, 2006; and

WHEREAS, pursuant to the provisions of Title 32, Colorado Revised Statutes, and pursuant to proper notice having been provided as required by law, the City Council held a public hearing and approved an amendment to the Original Service Plan (the "Second Amendment of the Service Plan") for the Colorado Crossing Metropolitan Districts Nos. 1-3 (the "Districts") by Resolution No. 157-18 adopted on December 11, 2018; and

WHEREAS, Colorado Crossing Metropolitan Districts Nos. 1-3 (the "Districts") have petitioned the City to approve a Second Amendment to Service Plan ("Third Amendment of the Service Plan") to authorize an increase in the maximum combined authorized indebtedness of the Districts from \$35,000,000 to \$50,000.000.

WHEREAS, the Policy contains requirements for the content and limitations associated with new or amended service plans; and

WHEREAS, the Districts submitted for review and City Council reviewed a Third Amendment of the Service Plan for the Districts; and

WHEREAS, City Council considered the Second Amended Service Plan, as well as all other testimony and evidence presented at the November 10, 2020 City Council meeting to determine whether the Districts' proposed Service Plan Amendment satisfies the requirements of the Policy.

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

Section 1. The above and foregoing recitals are incorporated herein by reference and are adopted as findings and determinations of the City Council.

Section 2. Council hereby finds that approval of the Service Plan Amendment complies with the Policy and provisions of the Model Service Plans, and remains consistent with the findings made in as part of the original Service Plan approval.

Section 3. The Third Amendment of the Service Plan as attached in Exhibit 1 is hereby approved.

Section 4. With the exception of those modifications specifically addressed in the Third Amendment of the Service Plan, the Original Service Plan and the First and Second Amendments of the Service Plan shall remain in full force and effect.

DATED at Colorado Springs, Colorado, this 10th day of November 2020.

Richard Skorman, Council President

ATTEST:

Sarah Johnson, City Clerk