

RESOLUTION NO. ____-23

A RESOLUTION OF THE CITY OF COLORADO SPRINGS
APPROVING A SERVICE PLAN FOR THE CREEKWALK
METROPOLITAN DISTRICT SERVING AN AREA WITHIN THE
SOUTH NEVADA CORRIDOR

WHEREAS, Section 32-1-204.5, C.R.S., provides that no special district shall be organized within a municipality except upon adoption of a resolution approving or conditionally approving the service plan of a proposed special district; and

WHEREAS, the City passed Resolution No. 111-22 adopting a Special District Policy to be applied to applications to create or modify a district authorized under Titles 31 and 32 of the Colorado Revised Statutes and adopting model service plans to be used in establishing and modifying metropolitan districts (the "Policy and Model Service Plan"); and

WHEREAS, the City has considered the service plan ("Service Plan") for the Creekwalk Metropolitan District (the "District") with the recommended maximum mill levies and all other testimony and evidence presented at the Council meeting; and

WHEREAS, the Service Plan includes a preliminary financial plan in Exhibit D projecting and supporting anticipated debt issuances throughout the life of the District; and

WHEREAS, it appears to the City Council that the recommended maximum mill levies and other provisions of this Service Plan are consistent with the Policy and Model Service Plan.

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. The City Council of the City of Colorado Springs, having reviewed the Service Plan, as submitted by the petitioner, has determined, based solely upon the Service Plan and evidence presented to City Council in support of said Service Plan, that:

- a. There is a sufficient existing and projected need for organized service in the area to be served by the District;
- b. The existing service in the area to be served by the District is not adequate for present and projected needs;
- c. The proposed District is capable of providing economic and sufficient service to the area within its boundaries; and
- d. The area to be included in the proposed District has, or will have, the financial

ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. Based on approval of this resolution by at least a two-thirds vote of the entire City Council as 7-100 of the City Charter, separate future City Council authorization of debt issuance by any of the District shall not be required, the total debt of any proposed District may exceed 10 percent of the total assessed valuation of the taxable property within the District, provided that such debt is issued in general conformity with the initial financial plan provided in Exhibit D of this Service Plan.

Section 4. The District shall not be authorized to operate or maintain public improvements other than those listed in Exhibit E of the Service Plan until and unless this power is subsequently granted by the City. Such an approval may be by separate resolution, which would not require a formal amendment of the Service Plan.

Section 5. The District shall not certify a debt service mill levy and shall not formally issue any debt until such time as the land uses, as generally contemplated in the Service Plan, have been included as part of an approved "Land Development Entitlement" as this term is defined in the Service Plan.

Section 6. In the absence of a separate future City Council authorization, the District shall not formally issue any debt until such time as the properties within the Service Plan Exhibit C-2 Future Inclusion Area have been excluded from the Creekwalk Marketplace Business Improvement District and from the Canyon Creel Metropolitan District No. 2.

Section 7. The Service Plan for the District attached as Exhibit 1 is hereby approved.

Section 8. The City's approval of the Service Plan is not a waiver of, nor a limitation upon, any right or power that the City is legally permitted to exercise with respect to the property subject to the proposed District.

Section 9. This Resolution shall be in full force and effect immediately upon its adoption.

DATED at Colorado Springs, Colorado this _____ day of _____ 2023.

Council President

ATTEST:

Sarah B. Johnson, City Clerk