

RESOLUTION NO. _____-16

A RESOLUTION APPROVING AN AMENDMENT TO THE AMENDED AND RESTATED SERVICE PLAN FOR BANNING LEWIS RANCH METROPOLITAN DISTRICTS NOS. 1, 2, 3, 4, 5, and 7

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 an Amended and Restated Service Plan for Banning Lewis Ranch Metropolitan Districts Nos. 1, 2, 3, 4, 5, and 7 (the "2008 Service Plan") for the Banning Lewis Ranch Metropolitan District No. 2 (the "District") by Resolution No. 52-08 adopted on March 11, 2008; and

WHEREAS, on May 26, 2009, by Resolution 118-09, City Council amended the 2008 Service Plan (the 2008 Service Plan as amended by Resolution 118-09 is referred to herein as the "District Service Plan"); and

WHEREAS, the District has petitioned the City to approve an Amendment to the District Service Plan, attached as Exhibit 1, ("Amendment to the District Service Plan") to allow for the refinancing of existing debt with an unlimited debt service mill levy; and

WHEREAS, City Council has reviewed the Amendment to the District Service Plan, as well as the evidence presented at a public hearing held on November 8, 2016 to determine whether to approve the proposed Amendment to the District 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. City Council hereby finds that approval of the Amendment to the District Service Plan is in the best interest of the City and the District.

Section 3. The Amendment to the District Service Plan is hereby approved.

Section 4. With the exception of those modifications specifically addressed in the Amendment to the District Service Plan, the District Service Plan shall remain in full force and effect.

DATED at Colorado Springs, Colorado, this _____ day of _____ 2016.

Council President

ATTEST:

Sarah Johnson, City Clerk