

RESOLUTION NO. ____

A RESOLUTION APPROVING THE FIRST AMENDMENT TO THE SERVICE PLAN FOR THE NORTH MEADOW METROPOLITAN DISTRICT NOS. 1-5 TO ALLOW FOR A MAXIMUM COMBINED DEBT AUTHORIZATION OF \$200,000,000 AND FOR THE REMOVAL OF DISTRICT-SPECIFIC DEBT AUTHORIZATIONS

WHEREAS, Section 32-1-207, C.R.S., provides that a special district may materially modify its service plan only 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, the City Council of the City of Colorado Springs approved the Service Plan for the North Meadow Metropolitan District Nos. 1-5 (“Districts”) on March 23, 2021 (the “Original Service Plan”); and

WHEREAS, the Districts have submitted for review and City Council has reviewed the First Amendment to Service Plan for the Districts which specifically allows for an increase in the maximum debt authorization of North Meadow Metropolitan District Nos 1-5 from \$145,000,000 to \$200,000,000 and removes district-specific maximum debt caps; and

WHEREAS, City Council considered the First Amendment to Service Plan, as well as other testimony and evidence presented at a public hearing on March 22, 2022, to determine whether to approve the First Amendment to 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. Council hereby finds that approval of the First Amendment to Service Plan is in the best interests of the City and the Districts.

Section 3. The First Amendment to Service Plan attached as Exhibit 1 is hereby approved.

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

Section 5. All ordinances or resolutions, or parts thereof, in conflict with this Resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such Resolution nor revive any Resolution thereby.

Section 6. This Resolution shall be effective upon its approval by City Council.

DATED at Colorado Springs, Colorado, this _____ day of _____ 2022.

Council President

ATTEST:

Sarah Johnson, City Clerk