

RESOLUTION NO. \_\_\_\_-14

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO APPROVING A MODEL ANNUAL BUSINESS IMPROVEMENT DISTRICT OPERATING PLAN AND BUDGET

WHEREAS, Section 31-25-1211, C.R.S., provides that business improvement districts (each a "BID" and collectively "BIDs") shall submit and have their operating plans and budgets approved annually by City Council; and

WHEREAS, the City passed Resolution No. 9-06 adopting a Special District Policy to be applied to districts authorized under Titles 31 and 32 of the Colorado Revised; and

WHEREAS, the City desires to clarify its procedures for submitting BID operating plans and budgets by requiring BIDs to use a standard document template for BID operating plans and budgets; and

WHEREAS, the City has created a standard document template for BIDs to use when submitting an annual operating plan and budget to the City for approval, a copy of which is attached hereto and incorporated herein as Exhibit A (the "Model BID Operating Plan and Budget"); and

WHEREAS, requiring BIDs to use the Model BID Operating Plan and Budget will better assure that each BID's annual operating plan and budget can be efficiently reviewed by the City, will contain the pertinent information desired by the City, and will reflect key limitations deemed important to the City; and

WHEREAS, the Model BID Operating Plan and Budget has been reviewed by the City's Special District Committee, as well as potentially concerned stakeholders, including representatives of the ten (10) BIDs currently active in the City.

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 Model BID Operating Plan and Budget is hereby adopted.

Section 3. All current and future active BIDs shall submit their annual operating plans and budgets, pursuant to Section 31-25-1211, C.R.S., to the City in conformance with the Model BID Operating Plan and Budget for the 2015 calendar year and for all years thereafter.

Section 4. This resolution shall be effective upon its approval by City Council.

Dated at Colorado Springs, Colorado, this \_\_\_\_ day of \_\_\_\_\_ 2014.

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Keith King, Council President

ATTEST:

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Sarah Johnson, City Clerk