RESOLUTION NO._____ -20

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
COLORADO SPRINGS, COLORADO APPROVING THE
ADMINISTRATIVE DISSOLUTION OF THE POWERS
CORRIDOR METROPOLITAN DISTRICT

WHEREAS, 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, 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 formation and service plan of the Powers Corridor Metropolitan District (the "District") by Resolution No. 34-08 adopted on February 12, 2008; and

WHEREAS, the District was subsequently created in May of 2008; and

WHEREAS, a resolution passed by the District Board of Directors approving the dissolution has been provided consistent with C.R.S. §32-1-701 *et. seq.*, and is attached as Exhibit A; and

WHEREAS, the District no longer provides a useful purpose and meets all criteria for dissolution as required by Statute and outlined in Exhibit A; and

WHEREAS, among other factors, the District's property is currently vacant, the owners of all real properties within the District concur with dissolution, no property tax mill levy has been certified for the 2019 tax year, and the District has no outstanding financial obligations.

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 consents to the dissolution of the District.

Section 3.   This resolution shall be effective upon its approval by City Council.

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Dated at Colorado Springs, Colorado, this ___ day of _____2020.

_____
Council President

ATTEST:

_____
Sarah Johnson, City Clerk