

RESOLUTION NO. 28 - 26

A RESOLUTION OF THE CITY OF COLORADO SPRINGS
CONSENTING TO THE DISSOLUTION OF THE GOLD HILL
MESA METROPOLITAN DISTRICT NO. 1

WHEREAS, by Resolution No. 9-06, the City Council approved the Special District Policy on January 24, 2006 (the "Policy"), a City Financial Policy regarding the Use of Districts providing for certain financial and other limitations in the use of special districts as an available method in financing public infrastructure; and modifying metropolitan districts; and

WHEREAS, the City originally approved a service plan creating Gold Hill Mesa Metropolitan District No. 1 (the "District") on September 14, 2004, by Resolution No. 197-04; 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 amended consolidated service plans for the Gold Hill Mesa Metropolitan District Nos. 1-3 by Resolution No. 99-06 adopted on July 11, 2006; and

WHEREAS, the Board of Directors of the District (the "Board") has determined it is in the best interest of the District to file a Petition for Dissolution of the District with the El Paso County District Court pursuant to §§ 32-1-701, et seq., of the C.R.S., as set forth in the attached Exhibit A (Board of Directors Dissolution Resolution) approving the dissolution of the District dated October 16, 2025; and

WHEREAS, as represented in Exhibit A, the District was initially formed as a management district to manage and support the operations of the Gold Hill Mesa Metropolitan Districts, and these responsibilities have since been assigned to Gold Hill Mesa Metropolitan District No. 2; and

WHEREAS, the District does not have any outstanding bonds or other financial obligations, surplus funds, residents, operational or administrative responsibilities, and does not provide any services or enforce any mill levy pursuant to the Service Plan; and

WHEREAS, the District, by and through elected directors, does not intend to further operate as an on-going district and will no longer hold elections, conduct audits, certify mill levies or adopt budgets as required by Colorado law; and

WHEREAS, the District has no other functions or obligations; 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, § 32-1-704(3)(b), C.R.S., provides that a district court may enter an order dissolving a metropolitan district without an election if (i) the district lies wholly within a municipality, (ii) the district has no financial obligations or outstanding bonds, and (iii) the metropolitan district's board and the governing body of the municipality consent to the dissolution.

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.

DATED at Colorado Springs, Colorado, this 14th day of April 2026.


Lynette Crow-Iverson, Council President

ATTEST:


Sarah B. Johnson, City Clerk



RESOLUTION

A RESOLUTION OF THE BOARD OF DIRECTORS OF GOLD HILL MESA METROPOLITAN DISTRICT NO. 1 REQUESTING ADMINISTRATIVE DISSOLUTION.

WHEREAS, Gold Hill Mesa Metropolitan District No. 1, City of Colorado Springs, El Paso County, Colorado (the "District") is a quasi-municipal corporation duly organized and existing as a metropolitan district under the laws of the State of Colorado, including particularly Title 32 of the Colorado Revised Statutes; and

WHEREAS, the District was formed in 2004 along with Gold Hill Mesa Metropolitan District No. 2 ("District No. 2") and has been in existence since that time; and

WHEREAS, the District was formed as a management district to manage District No. 2 which was formed for the purpose of designing, constructing and financing certain public improvements located in Colorado Springs, Colorado; and

WHEREAS, development has been completed in District No. 2 and the management by the District is no longer need ; and

WHEREAS, District No. 2, controlled by the residents, can manage the affairs of the development; and

WHEREAS, the District has never certified a mill levy; and

WHEREAS, the District has no outstanding bonds or other financial obligations and does not have any surplus funds; and

WHEREAS, the District has no other functions or obligations and should be dissolved; and

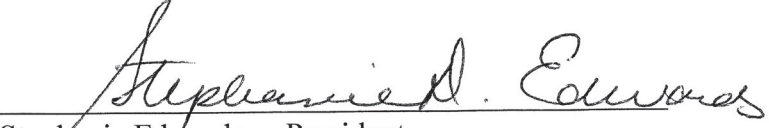
WHEREAS, the District, by and through it elected directors, does not intend to further operate as an on-going district and will no longer hold elections, conduct audits, certify mill levies or adopt budgets as required by Colorado law; and

WHEREAS, the District lies wholly within the boundaries of the City of Colorado Springs and should the City of Colorado Springs consent to the dissolution, then pursuant to C.R.S. 32-1-704(3)(B) the Court can dissolve the District without an election;

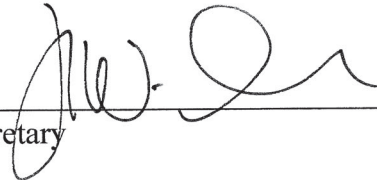
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF GOLD HILL MESA METROPOLITAN DISTRICT NO. 1, EL PASO COUNTY, COLORADO, THAT THE CITY OF COLORADO SPRINGS, COLORADO CONSENT TO THE DISSOLUTION OF THE GOLD HILL MESA METROPOLITAN DISTRICT NO. 1.

PASSED, ADOPTED AND APPROVED by the Board of Directors of Gold Hill Mesa Metropolitan District No. 1 this 16th day of October 2025.

GOLD HILL MESA METROPOLITAN DISTRICT NO. 1


Stephanie Edwards, President

ATTEST:


Secretary

REIMBURSEMENT AGREEMENT

THIS AGREEMENT is made and entered into effective this _____ day of _____ 2025 by and between Gold Hill Mesa Metropolitan District No. 2 ("District") and Gold Hill Mesa Township, LLC ("Township"), Gold Hill Mesa Partners, LLC (Partners"), and Gold Hill Neighborhood, LLC ("Neighborhood"). [Township, Partners, and Neighborhood shall collectively be referred to as "Developers"].

RECITALS

- A. The District was formed to provide certain municipal services to real property located in El Paso County, Colorado ("Gold Hill Mesa").
- B. In order to form the District, the Developer was required to file and obtain approval for Service Plans (the "Service Plans") from the City of Colorado Springs.
- C. The Amended Consolidated Service Plans were approved on July 11, 2006.
- D. The Service Plan provides in part that the costs and expenses of District organization funded by the Developer are subject to reimbursement to the Developer and further, that the Developer shall fund any shortfalls in monthly operations and maintenance expenses subject to reimbursement. In addition thereto, the Developer has advanced funds for the purposes of paying the costs of designing, engineering, constructing, and installing certain municipal infrastructure which was the obligation of the Districts pursuant to the approved Service Plan.
- E. The sums set forth in Section D above confer a substantial benefit upon the District and pay costs that are the responsibility of the District.
- F. The District and the Developer previously entered into a Developer Reimbursement Agreement which was subject to annual appropriation and therefore was not debt of the District. The parties now intend to repeal said Agreement and replace the same with this Agreement.

NOW THEREFORE based upon the mutual considerations and promises contained herein, and other good and valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

Section 1. Advances. The Developer has advanced moneys for operation expenses over the years in the amount of \$1,754,281.00. Such advances have been and made by paying the costs of district formation, operations and maintenance expenses, and improvements directly, or by advancing moneys to the Districts for such purposes.

As of the effective date of this Agreement, the Developer has made advances for the purposes and in the amounts set forth in the attached "Operational Expenses" and such amounts shall constitute "Advances" hereunder.

It is hereby acknowledged that all Advances have been and are being made upon the expectation that the Districts will reimburse the Developer in accordance with and subject to the provisions of this Agreement and pursuant to the attached amortization schedule.

Section 2. Reimbursements. It is the Districts' intent to reimburse the Developer the amount of all Advances made hereunder, plus interest thereon at the rate of 3.08%. Pursuant to the attached Amortization Schedule the first payment shall be due January 1, 2027 and future payments may be prepaid.

Section 3. Debt. It is hereby agreed and acknowledged that this Agreement evidences an intent to reimburse the Developer hereunder, and that this Agreement shall constitute a debt or indebtedness of the District within the meaning of any constitutional or statutory provision, and it shall constitute a multiple-fiscal year financial obligation.

Section 4. Prior Agreements; Amendments. This Agreement contains all of the terms between the Districts and the Developer concerning the reimbursement of Advances, and supersedes any other agreements or understandings, written or oral, between the parties concerning such matters. Any amendments to this Agreement must be in writing and must be signed by the parties.

Section 5. Miscellaneous.

a. Arbitration. In the event the Parties are unable to resolve any dispute relating to this Agreement, said dispute shall be settled by binding and mandatory arbitration before a mutually agreed upon arbitrator in El Paso County, Colorado and if the Parties cannot agree upon said arbitrator, the same shall be appointed by a District Court Judge in El Paso County, Colorado. The Parties shall be entitled to obtain documents from the other Party pursuant to reasonable discovery supervised by the arbitrator and subject to the arbitrator's determination as to scope. The costs of arbitration shall be determined by the arbitrator.

b. Attorney Fees and Costs. If any Party hereto institutes any legal action to enforce or interpret this Agreement, or for damages or any alleged breach, the prevailing Party shall be entitled to reasonable attorney fees and costs.

c. Governing Law. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the State of Colorado.

d. Notices. All notices, demands and acceptances required herein shall be in writing and shall be delivered personally, transmitted by facsimile (with mailed copy sent), or sent by registered or certified mail, return receipt requested. Such notice shall be deemed delivered and effective upon confirmed receipt or if mailed, 48 hours after postmark.

e. Severability. In the event any part or provision of this Agreement shall be determined to be invalid or unenforceable under the laws of the State of Colorado, the remaining portions of this Agreement which can be separated from the invalid, unenforceable provisions shall, nevertheless, continue in full force and effect.

f. No Waiver. The waiver, by any Party hereto, of any covenant contained herein, shall not be deemed a continuing waiver of the same or of any other covenant contained herein.

Made and entered into the year and date first above written.

GOLD HILL MESA METROPOLITAN DISTRICT NO. 2

BY: _____

Its: _____

ATTEST:

BY: _____

DEVELOPER

GOLD HILL MESA TOWNSHIP LLC

BY: _____

ITS: _____

GOLD HILL NEIGHBORHOOD, LLC

BY: _____

ITS: _____

GOLD HILL MESA PARTNERS, LLC

BY: _____

ITS: _____

Operational Advances

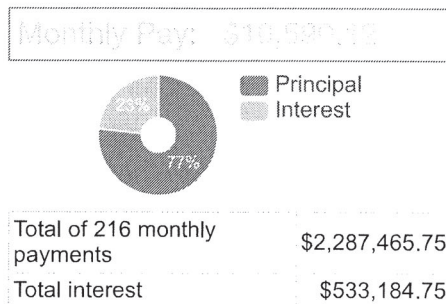
Year	Principal	Interest 3.08%	Total
2007 \$	20,536	\$ -	\$ 20,536
2008 \$	11,420	\$ 633	\$ 12,052
2009 \$	19,396	\$ 984	\$ 20,380
2010 \$	42,771	\$ 1,582	\$ 44,353
2011 \$	74,749	\$ 2,899	\$ 77,648
2012 \$	73,091	\$ 5,201	\$ 78,293
2013 \$	66,883	\$ 7,452	\$ 74,335
2014 \$	71,722	\$ 9,512	\$ 81,234
2015 \$	49,928	\$ 11,721	\$ 61,650
2016 \$	83,107	\$ 13,259	\$ 96,366
2017 \$	210,390	\$ 15,819	\$ 226,209
2018 \$	174,465	\$ 22,299	\$ 196,764
2019 \$	182,370	\$ 27,672	\$ 210,042
2020 \$	165,068	\$ 33,289	\$ 198,357
2021 \$	185,433	\$ 38,374	\$ 223,807
2022 \$	-	\$ 44,085	\$ 44,085
2023		\$ 44,085	\$ 44,085
2024		\$ 44,085	\$ 44,085
\$	1,431,329	\$ 322,952	\$ 1,754,281

home / financial / amortization calculator

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Amortization Calculator

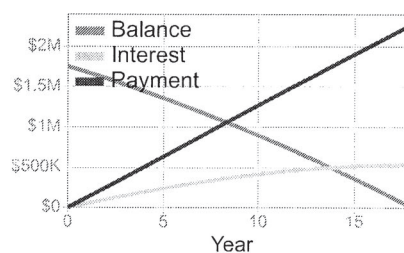
Loan amount	1,754,281
Loan term	18 years 0 months
Interest rate	3.08
☐ Optional: make extra payments	
Calculate	Clear



Amortization schedule

[Annual Schedule](#) [Monthly Schedule](#)

Year	Interest	Principal	Ending Balance
1	\$52,991.76	\$74,089.67	\$1,680,191.33
2	\$50,677.31	\$76,404.12	\$1,603,787.21
3	\$48,290.56	\$78,790.87	\$1,524,996.34
4	\$45,829.25	\$81,252.18	\$1,443,744.16
5	\$43,291.05	\$83,790.38	\$1,359,953.78
6	\$40,673.56	\$86,407.87	\$1,273,545.91
7	\$37,974.30	\$89,107.13	\$1,184,438.78
8	\$35,190.73	\$91,890.70	\$1,092,548.08
9	\$32,320.20	\$94,761.23	\$997,786.85
10	\$29,360.00	\$97,721.44	\$900,065.41
11	\$26,307.32	\$100,774.11	\$799,291.30
12	\$23,159.29	\$103,922.15	\$695,369.16
13	\$19,912.91	\$107,168.52	\$588,200.64
14	\$16,565.12	\$110,516.31	\$477,684.33
15	\$13,112.75	\$113,968.68	\$363,715.65
16	\$9,552.54	\$117,528.89	\$246,186.76
17	\$5,881.11	\$121,200.32	\$124,986.44
18	\$2,094.99	\$124,986.44	\$0.00


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While the Amortization Calculator can serve as a basic tool for most, if not all, amortization calculations, there are other calculators available on this website that are more specifically geared for common amortization calculations.

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What is Amortization?

There are two general definitions of amortization. The first is the systematic repayment of a loan over time. The second is used in the context of business accounting and is the act of spreading the cost of an expensive and long-lived item over many periods. The two are explained in more detail in the sections below.

Paying Off a Loan Over Time