

RESOLUTION NO. _____ - 23

A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AND ADMINISTER AN INTERGOVERNMENTAL AGREEMENT BETWEEN THE PIKES PEAK RURAL TRANSPORTATION AUTHORITY, EL PASO COUNTY, THE CITY OF COLORADO SPRINGS AND COPPER RIDGE METROPOLITAN DISTRICT CONCERNING REIMBURSEMENT FOR THE POWERS BOULEVARD EXTENSION

WHEREAS, the Power Boulevard extension: State Highway 83 to Voyager Parkway is an approved PPRTA regional collaborative priority “A” project; and

WHEREAS, in order to facilitate the financing, design and construction of the Powers Boulevard Extension in advance of the PPRTA’s current anticipated schedule the Parties wish to enter into this Powers Boulevard Extension Reimbursement Agreement (“Agreement”) to establish the terms and conditions under which PPRTA intends to utilize a portion of the PPRTA Tax to reimburse Copper Ridge Metropolitan District (“District”) for Approved Phase 2; and

WHEREAS, City Council believes it is appropriate for the City to enter into this Intergovernmental Agreement with the Parties.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS:

Section 1. The City Council hereby approves the Powers Boulevard Extension Reimbursement Agreement in substantially the same form as Exhibit A.

Section 2. On behalf of the City, the Mayor is hereby authorized to execute and administer the Agreement between the Parties and to execute amendment(s) of the Agreement that fulfills the intent of Council.

Dated at Colorado Springs, Colorado this _____ day of _____, 2023

Council President

ATTEST:

Sarah B. Johnson, City Clerk