

ORDINANCE NO. 23 - 47

AN ORDINANCE OF THE BOARD OF DIRECTORS OF THE
COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT
DISTRICT APPROVING DISSOLUTION OF THE DISTRICT

WHEREAS, the Colorado Springs Briargate General Improvement District, located within the City of Colorado Springs and El Paso County, Colorado, is a duly organized and validly existing public or quasi-municipal subdivision of the State of Colorado and a body corporate under the laws of the State; and

WHEREAS, the District was organized by Ordinance No. 00-127 of the City Council of the City of Colorado Springs, effective August 22, 2000; and

WHEREAS, the members of the City Council of the City of Colorado Springs constitute ex officio the Board of Directors of the District ("Board"), all of whom have been duly elected, chosen, and qualified; and

WHEREAS, the Board approved by ordinance the issuance of General Obligation Refunding Bonds, Series 2003, in the aggregate principal amount of \$8,960,000 ("Bonded Debt"); and

WHEREAS, the outstanding Bonded Debt has been paid in full and retired on December 15, 2022; and

WHEREAS, since the District has no outstanding indebtedness, obligations, or liabilities, the District may be dissolved; and

WHEREAS, state law requires formal action in accord with Colorado Revised Statute ("C.R.S.") § 31-25-625, be taken to dissolve the District; and

WHEREAS, on August 22, 2023, the Board of the Colorado Springs Briargate General Improvement District, after lawful notice, held a public hearing to consider dissolution of the Colorado Springs Briargate General Improvement District; and

WHEREAS, at the public hearing on this date, the City Council sitting ex officio as the Board, heard and considered the concerns and comments from electors of the District; and

WHEREAS, having considered the information received at the public hearing, the satisfaction of the District's indebtedness, obligations and liabilities, and the state law concerning dissolution of general improvement districts, the Board now determines that it is in the best interest of all concerned to dissolve the District.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE
COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT DISTRICT:

Section 1. The Board finds and determines that:

- A. There is no outstanding indebtedness, obligation, or liability of the Colorado Springs Briargate General Improvement District.
- B. Proper notice of the dissolution proceeding was given in compliance with C.R.S. § 31-25-625.
- C. All other requirements of C.R.S. § 31-25-625 have been satisfied.
- D. It is in the best interest of all concerned to dissolve the District.

Section 2. The Board hereby orders that the District be dissolved as of September 12, 2023.

Section 3. A certified copy of this ordinance shall be filed and recorded by the City Clerk, on behalf of the Board, in the Office of the El Paso County Clerk and Recorder where the District is located, as required by C.R.S. § 31-25-625.

Section 4. This ordinance shall be in full force and effect from and after its final adoption and publication as provided by Charter.

Section 5. Council, acting ex officio as the Board, deems it appropriate that this ordinance be published by title and summary prepared by the City Clerk and that this ordinance be available for inspection and acquisition in the office of the City Clerk.

Introduced, read, passed on first reading and ordered published this 22nd day of August 2023.

Finally passed: September 12, 2023


Randy Helms Council President

Mayor's Action:

- Approved on _____.
- Disapproved on _____, based on the following objections:

This ordinance was finally adopted September 18, 2023, without the Mayor's signature pursuant to City Charter Section 3-70(e).


Blessing A. Mobolade, Mayor

Council Action After Disapproval:

- Council did not act to override the Mayor's veto.
- Finally adopted on a vote of _____, on _____.
- Council action on _____ failed to override the Mayor's veto.

Randy Helms, Council President

ATTEST:



Sarah B. Johnson, City Clerk



I HEREBY CERTIFY that the foregoing ordinance entitled **“AN ORDINANCE OF THE BOARD OF DIRECTORS OF THE COLORADO SPRINGS BRIARGATE GENERAL IMPROVEMENT DISTRICT APPROVING DISSOLUTION OF THE DISTRICT”** was introduced and read at a regular meeting of the City Council of the City of Colorado Springs, held on August 22, 2023; that said ordinance was finally passed at a regular meeting of the City Council of said City, held on the 12th day of September 2023, and that the same was published by title and in summary, in accordance with Section 3-80 of Article III of the Charter, a newspaper published and in general circulation in the Gazette, at least ten days before its passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City, this 12th day of September 2023.


Sarah B. Johnson, City Clerk



1st Publication Date: August 25, 2023
2nd Publication Date: September 20, 2023

Effective Date: September 25, 2023

Initial: SBJ
City Clerk