

PETITION FOR APPROVAL OF
SECOND AMENDMENT TO SERVICE PLAN FOR
UPPER COTTONWOOD CREEK METROPOLITAN DISTRICT NOS. 2 - 5
CITY OF COLORADO SPRINGS, COLORADO

WHEREAS, the City Council of the City of Colorado Springs approved the service plan for the Upper Cottonwood Creek Metropolitan District Nos. 2-5 on March 28, 2006, and approved the Amendment to Service Plan for the Upper Cottonwood Creek Metropolitan District Nos. 2-5 on March 22, 2016 (together, the “Service Plan”); and

WHEREAS, the Boards of Directors of the Upper Cottonwood Creek Metropolitan District Nos. 2 - 5 (collectively, the “Districts”) have prepared a Second Amendment to Service Plan for the Districts (“Second Amendment”) to reallocate all or a portion of District No. 2’s and District No. 3’s remaining total debt issuance amounts to District No. 4 and District No. 5 to help support the development of the public improvements needed for the property within District No. 4’s and District No. 5’s boundaries; and

WHEREAS, the Service Plan generally contemplates an amendment to the Service Plan with approval by the City Council in accordance with the City’s ordinances and applicable State law, including the Special District Act, Sections 32-1-101, *et seq.*, C.R.S.; and

WHEREAS, Section 32-1-207, C.R.S., specifically contemplates that an amendment to the Service Plan be initiated by a petition by the Boards of Directors of the Districts to the City Council of the City of Colorado Springs, Colorado, and that such amendment process conform as far as practicable to the process followed for the approval of the Service Plan; and

WHEREAS, the Boards of Directors of the Districts respectfully request the City Council of the City of Colorado Springs, Colorado, to approve the Second Amendment as submitted by the Districts.

THE BOARDS OF DIRECTORS OF THE DISTRICTS HEREBY PETITION THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO FOR APPROVAL OF THE SECOND AMENDMENT TO THE SERVICE PLAN FOR THE DISTRICTS, IN ACCORDANCE WITH THE PROVISIONS OF SECTION 32-1-207, C.R.S. IN SUPPORT OF THIS PETITION, THE BOARDS OF DIRECTORS STATE:

(1) The Boards of Directors of the Districts have considered the content of the Second Amendment to the Service Plan for the Districts and have approved the same.

(2) The proposed Second Amendment proposes to reallocate all or a portion of District No. 2’s and District No. 3’s remaining total debt issuance amounts to District No. 4 and District No. 5 to respond to the reallocation of the costs of public improvements between the Districts that has occurred as a result of boundary changes among the Districts and the distribution of the total assessed valuation of the properties within the Districts’ boundaries.

(3) The Service Plan, as amended by the Second Amendment, substantially complies with the Special District Act and local applicable law.

(4) The reallocation of the total debt issuance amounts does not change the overall total debt issuance limitation for the Districts and therefore the Second Amendment remains in compliance with the City's Special District Policy.

THEREFORE, THE DISTRICTS RESPECTFULLY REQUEST THAT THE CITY COUNCIL OF THE CITY OF COLORADO SPRINGS, COLORADO SCHEDULE A PUBLIC HEARING TO CONSIDER THE SECOND AMENDMENT TO THE SERVICE PLAN FOR THE DISTRICTS AND ADOPT A RESOLUTION APPROVING THE SAME.

Petition executed this ____ day of _____, 2021.

UPPER COTTONWOOD CREEK METROPOLITAN
DISTRICT NOS. 2 - 5

By: _____
President

ATTEST:

Secretary