

RESOLUTION SUPPORTING THE BRIGHTON SCHOOL DISTRICT CAPITAL FACILITY FEE FOUNDATION.

NO. 2012-97

WHEREAS, certain territory within the City of Commerce City overlaps the boundaries of Brighton School District 27J (the "School District"); and

WHEREAS, the School District has projected that the construction of new residential developments within the School District's boundaries will create a need for additional capital facilities of the School District to serve the resultant growth in student populations; and

WHEREAS, the School District has projected that a shortfall is likely to occur over the next ten years between the projected capital facility needs of the School District and its legal bonding capacity, due to a new residential growth within its boundaries, including that which overlaps the boundaries of the City; and

WHEREAS, in order to achieve an equitable basis upon which the Development Entities will voluntarily participate in funding a portion of the costs of providing additional capital facilities to service such new growth, the School District has negotiated with representatives of various entities (the "Development Entities") which are engaged in, or expected to be engaged in, the construction and sale of new residential units within the boundaries of the School District, including territory which overlaps that of the City; and

WHEREAS, the School District and Development Entities have proposed that the Development Entities fund a portion of the costs of providing additional capital facilities to service new growth, through the payment of fees denominated "*Capital Facility Fees*," based on a schedule of such Fees that would apply to different classes of new residential units, and be payable following approval by the City of such new development; and

WHEREAS, the School District and the Development Entities have proposed the creation of a non-profit corporation, denominated the "Brighton School District Capital Facility Fee Foundation," whose purpose would be to administer the collection of the *Capital Facility Fees* from the Development Entities, and disbursement of the fees to the School District; and

WHEREAS, the voting members of the Board of Directors of the Foundation will include representatives from Brighton, Thornton, Commerce City, the School District, and the Development Entities; and

WHEREAS, the School District and the Development Entities have proposed a form of "*Participant Agreement*" by which each Development Entity would bind itself to the payment of *Capital Facility Fees* to the Foundation in connection with the final approval of the new developments consisting in whole or in part of residential development; and

WHEREAS, the School District and the Development Entities have requested the City's support for the Foundation and its work.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE CITY, COLORADO, AS FOLLOWS:

1. That the City applauds the School District and the Development Entities for their cooperation and commitment to address the impact of development of school facilities by the organization of and participation in the Brighton School District Capital Facilities Fee Foundation.
2. That the City encourages all developers who will build residential units located within the overlapping boundaries of the School District and the City to further the goals of the Foundation and enter into a *Participant Agreement* for their respective developments.
3. That the City encourages both the Foundation and the School District to use *Capital Facilities Fees* for the betterment of the students in the District.

RESOLVED AND PASSED THIS ___ DAY OF _____, 2012.

CITY OF COMMERCE CITY

Sean Ford, Mayor

ATTEST:

Laura J. Bauer, CMC, City Clerk