

RESOLUTION 94-11-17.3

TO SET MILL LEVIES FOR 1995

A RESOLUTION LEVYING GENERAL AND SPECIAL PROPERTY TAXES FOR THE YEAR 1995 ACCORDING TO THE PROVISIONS OF THE COLORADO CENTRE METROPOLITAN DISTRICT'S PLAN OF RE-ORGANIZATION, CASE No. 89 B 16410 J, TO ALLOW FOR THE OPTIMUM RECOVERY OF BONDHOLDER'S INVESTMENT IN THE DISTRICT AFTER SPECIFIC ALLOWANCES FOR OPERATIONAL EXPENSES ARE SATISFIED FOR THE 1995 BUDGET YEAR.

WHEREAS, the Board of Directors of the Colorado Centre Metropolitan District (District) has adopted the annual budget in accordance with the Local Government Budget Law, the Chapter 9 reorganization plan of the District and Amendment 1 (Taxpayer's Bill of Rights), on November 17, 1994; and,

WHEREAS, the revenue limit stipulated in the re-organization plan that can be used for operating purposes before paying unused amounts to the bondholders of the District is \$140,686 each year, and;

WHEREAS, the District had to abate a total of \$13,239 through August 31, 1994 which it will now collect this year to ensure that the minimum revenue of \$140,686 per year is met; and,

WHEREAS, the revenue generated by two (2) mills, in excess of those mills needed to raise the \$140,686 amount aforementioned, must be collected until the year 1995 and be placed in the Reserve Fund of the District;and,

WHEREAS, all "Developer Owned Property" within the District, as more specifically defined in the re-organization plan of the District, shall be subject to a one-hundred (100) mill levy, in addition to the regular taxes of the District, which monies shall be exclusively used to make payments to bondholders; and,

WHEREAS, the 1994 valuation for assessment for the Colorado Centre Metropolitan District as certified by the County Assessor is \$3,665,820 for the purpose of the regular taxes and \$246,090 for the purpose of the special tax on "Developer Owned Property";and,

WHEREAS, the 1994 assessed valuation of the District is higher than the 1993 assessed valuation.

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NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO CENTRE METROPOLITAN DISTRICT, COLORADO:

Section 1. That for the purpose of meeting all expenses of the Colorado Centre Metropolitan District during the 1995 budget year, there is hereby levied a tax of 41.989 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 1994.

Section 2. That for the purpose of satisfying one of the requirements of the re-organization plan of the District, a one-hundred (100) mill assessment shall be levied on all "Developer Owned Property" as defined in said plan and more specifically identified by El Paso County Tax Assessors' Codes 034 and 035.

Section 3. That the Treasurer is hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado, the mill levies for the Colorado Centre Metropolitan District as hereinabove determined and set.

ADOPTED this 17th day of November of 1994.

DISTRICT **COLORADO** **CENTRE** **METROPOLITAN**

On File
President

On File _____

Attest:

Secretary