

RESOLUTION 95-12-14.3

TO SET MILL LEVIES FOR 1996

A RESOLUTION LEVYING GENERAL AND SPECIAL PROPERTY TAXES TO BE COLLECTED IN 1996 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 1996 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 December 14, 1995; and,

WHEREAS, the District will collect this year \$140,706 in taxes, which includes approximately \$20.19 in abatements for previous years, to ensure that the minimum revenue of \$140,686 per year is met; 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 1995 valuation for assessment for the Colorado Centre Metropolitan District as certified by the County Assessor is \$5,187,720 for the purpose of the regular taxes and \$220,010 for the purpose of the special tax on "Developer Owned Property";and,

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 1996 budget year, there is hereby levied a tax of 27.123 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 1995.

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 879, 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 14th day of December of 1995.

COLORADO CENTRE METROPOLITAN DISTRICT

On File

President

Attest: On File

Secretary