

R E S O L U T I O N NO. R93-130d

WHEREAS, Larimer County, Colorado (the "County"), has created or may create in the future certain local improvement districts for the construction, installation, and provision of local improvements in such districts; and

WHEREAS, in order to pay the costs of the improvements, the County intends to issue special assessment bonds, to be payable from special assessments imposed within such local improvement districts; and

WHEREAS, notwithstanding the foregoing, an election may be required under the provisions of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, the County has determined and hereby determines that an election shall be held on November 2, 1993, for the purpose of authorizing the issuance of bonds and the imposition of assessments to pay the cost of improvements in certain local improvement districts created or to be created in the County, as more particularly described hereafter; and

WHEREAS, the election shall be held pursuant to the Uniform Election Code of 1992, as amended, and Article X, Section 20 of the Colorado Constitution; and

THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF LARIMER COUNTY, COLORADO:

Section 1. Election Called. It is hereby determined by the County that an election shall be held on November 2, 1993, for the purpose of submitting to the registered electors of the County the questions set forth hereafter. The election shall be held and conducted in accordance with the Uniform Election Code of 1992 and Article X, Section 20 of the Colorado Constitution. The election shall be by regular ballot, and not by mail ballot. The County Clerk and Recorder is hereby designated the County election official, and is directed and authorized to take such action as may be necessary to call, hold, and canvass the election in accordance with law.

Section 2. Ballot Titles. The ballot titles for the tax and bonded debt increases shall be furnished to the County Clerk, which ballot titles shall be in substantially the following forms:

SHALL LARIMER COUNTY DEBT BE INCREASED BY THE AMOUNT OF \$465,000, WITH A REPAYMENT COST OF \$790,500; AND SHALL LARIMER COUNTY TAXES BE INCREASED \$169,000 ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE

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AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS SOLELY UPON PROPERTY IN THE COUNTY'S CONSOLIDATED LOCAL IMPROVEMENT DISTRICT NO. 1993-1 (FORT COLLINS BUSINESS CENTER AND CROSSROADS EAST BUSINESS CENTER), WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER: SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN LOCAL IMPROVEMENTS IN SUCH DISTRICT, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICT; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED SOLELY UPON PROPERTY IN THE DISTRICT AND NOT ON ANY OTHER PROPERTY IN THE COUNTY; AND SHALL THE PROCEEDS OF SUCH BONDS AND ASSESSMENTS AND INVESTMENT EARNINGS THEREON BE COLLECTED AND SPENT BY THE COUNTY WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

SHALL LARIMER COUNTY DEBT BE INCREASED BY THE AMOUNT OF \$3,750,000, WITH A REPAYMENT COST OF \$6,750,000; AND SHALL LARIMER COUNTY TAXES BE INCREASED \$673,000 ANNUALLY, OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING SPECIAL ASSESSMENTS SOLELY UPON PROPERTY TO BE INCLUDED WITHIN ONE OR MORE COUNTY LOCAL IMPROVEMENT DISTRICTS TO BE ORGANIZED IN ACCORDANCE WITH LAW, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER: SUCH DEBT TO CONSIST OF SPECIAL ASSESSMENT BONDS ISSUED TO PAY THE COSTS OF PROVIDING LOCAL IMPROVEMENTS IN SUCH DISTRICTS, TO BE REPAID FROM THE PROCEEDS OF SPECIAL ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICTS; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED SPECIAL ASSESSMENTS IMPOSED SOLELY UPON PROPERTY IN THE DISTRICTS AND NOT ON ANY OTHER PROPERTY IN THE COUNTY; AND SHALL THE PROCEEDS OF SUCH BONDS AND ASSESSMENTS AND INVESTMENT EARNINGS THEREON BE COLLECTED AND SPENT BY THE COUNTY WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

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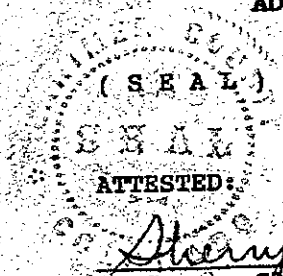
Section 3. Notice of Election. The County Clerk shall cause a notice to all eligible electors of the County to be mailed in accordance with Article X, Section 20(3)(b) of the Colorado Constitution and other applicable laws. Such notice shall be in the form and contain the information required by law. In addition, such other notice of the election as shall be required by law or deemed by the County Clerk to be necessary or appropriate shall be given in the time, form, and manner required by law.

Section 4. Repealer; Severability. All resolutions, or parts thereof, in conflict with the provisions hereof, are hereby repealed to the extent of such inconsistency. Should any one or more sections or provisions of this Resolution be judicially determined invalid or unenforceable, such determination shall not affect, impair, or invalidate the remaining provisions hereof, the intention being that the various provisions hereof are severable.

Section 5. Recordation. This Resolution, immediately upon its passage, shall be recorded in the Book of Resolutions of the County kept for that purpose and shall be authenticated by the signatures of the Chairman of the Board of County Commissioners and the County Clerk and Recorder.

ADOPTED AND APPROVED This 7th day of September, 1993.

Courtney W. Apple
Chairman
Board of County Commissioners



Sherry E. Graves
County Clerk and Recorder