

TOWN COUNCIL TOWN OF GYPSUM, STATE OF COLORADO

**RESOLUTION NO. 36
(Series 2018)**

**A RESOLUTION OF THE TOWN OF GYPSUM, COLORADO,
APPROVING AN ADJUSTMENT TO THE OPERATIONS AND
MAINTENANCE MILL LEVY RATE FOR CHATFIELD CORNERS
METROPOLITAN DISTRICT**

WHEREAS, on March 12, 2002 the Town Council of the Town of Gypsum, Colorado (“Town Council”) approved a service plan (“Service Plan”) for the Chatfield Corners Metropolitan District (“District”); and

WHEREAS, Section G.C. of the Service Plan limits the maximum mill levy the District may levy for operations and maintenance purposes to 10 mills (“Operations Mill Levy”), unless the District receives written approval from the Town Council to increase the Operations Mill Levy; and

WHEREAS, pursuant to Section H.C. of the Service Plan, the District may also issue a mill levy for the repayment of bonds (“Debt Service Mill Levy”), provided that the Debt Service Mill Levy will not exceed 40 mills (the “Mill Levy Cap”), except that the Debt Service Mill Levy may be increased or decreased in the event the method of calculating assessed value is changed; and

WHEREAS, in 2018, the District assessed an Operations Mill Levy of 10.000 mills, and a Debt Service Mill Levy of 25.988 mills, for a total mill levy of 35.988 mills; and

WHEREAS, in 2002 the District received authorization from its voters to assess an Operations Mill Levy necessary to levy up to \$150,000 annually or such lesser amount as necessary to pay the District’s administration, operations, maintenance, landscape maintenance and other expenses; and

WHEREAS, beginning in fiscal year 2019, the District wishes to adjust its Operations Mill Levy above 10 mills as needed to reflect any change in the residential assessment rate occurring since the date of the Service Plan so that, to the extent possible, the actual tax revenues to be generated by the Operations Mill Levy are neither diminished nor enhanced as a result of changes in the residential assessment rate; and

WHEREAS, the District will not exceed its voter authorization limit of \$150,000 per year for the Operations Mill Levy without obtaining authorization from the eligible electors of the District; and

WHEREAS, the Council has considered the District's request, and all testimony and evidence presented.


NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF GYPSUM, COLORADO:

1. Approval of Adjustment in Operations Mill Levy. Chatfield Corners Metropolitan District's request to adjust the District's Operations Mill Levy above 10 mills as determined necessary by Resolution of the District's Board of Directors to reflect any changes in the residential assessment rate occurring since the date of the Service Plan so that, to the extent possible, the actual tax revenues to be generated, as adjusted, are neither diminished nor enhanced as a result of such changes in the residential assessment rate, is approved and determined not to be a material modification of the Service Plan, subject to the following conditions:
 - a. The District shall not impose an Operations Mill Levy which would collect in excess of its voter authorized limit of \$150,000 in property taxes for administration, operations, maintenance, landscape maintenance and other expenses without first obtaining authorization from its eligible voters.
 - b. The District shall not increase the Operations Mill Levy for any reason other than as set forth in this Resolution without obtaining the prior written consent of the Town Council.
2. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.
3. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Town Council.

ADOPTED this 11th day of Dec., 2018.

TOWN OF GYPSUM, COLORADO

By:



Stephen M. Carver, Mayor

ATTEST:


Danette Schlegel, Town Clerk

