

RESOLUTION NO. 2004-041

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF OURAY COUNTY CALLING AN ELECTION ON NOVEMBER 2, 2004, FOR THE PURPOSE OF SUBMITTING A BALLOT ISSUE FOR LOGHILL VILLAGE LOCAL IMPROVEMENT DISTRICT; ORDERING THAT ONLY THE ELECTORS OF THE DISTRICT BE ELIGIBLE TO VOTE ON THE BALLOT ISSUE; SETTING THE TITLE AND CONTENT OF THE BALLOT ISSUE FOR THE ELECTION; AND PROVIDING OTHER MATTERS RELATING THERETO.

WHEREAS, the Ouray County, Colorado (the "County") is a Colorado County duly organized and operating under the Constitution and laws of the State; and

WHEREAS, representatives of the Citizens' Road Committee of the Loghill Village Home and Property Owners Association submitted to the Board of County Commissioners of the County (the "Board") a detailed plan whereby the property owners who must use the roads in Loghill Village requested the creation of a local improvement district pursuant to part 6 of article 20 of title 32 of the Colorado Revised Statutes for the express and sole purpose of paving certain principal County roads within Loghill Village and paying all costs necessary and incidental thereto (the "Project"); and

WHEREAS, after carefully reviewing all of the information presented, the Board of County Commissioners duly adopted Resolution No. 2004-022 creating the Loghill Village Local Improvement District and Resolution No. 2004-034 adopting a preliminary order approving specifications and other matters for the District; and

WHEREAS, the funding of the Project requires the issuance of special assessment bonds of the County and, pursuant to the requirements of Article X of Section 20 of the Colorado Constitution, voter approval is required prior to the issuance of special assessment bonds; and

WHEREAS, pursuant to Section 1-5-203(3), C.R.S., no later than September 8, 2004, the order of the ballot and ballot content must be certified to the County Clerk and Recorder of the County (the "County Clerk"); and

WHEREAS, the Board of County Commissioners has determined to submit a ballot issue at an election to be held on November 2, 2004, and to set the title and content of the ballot issue to be submitted at the election called by this Resolution.

NOW, THEREFORE, THE BOARD OF COUNTY COMMISSIONERS OF THE OURAY COUNTY RESOLVES:

1. An election shall be held on Tuesday, November 2, 2004 at which there shall be submitted to eligible electors of the District a ballot issue regarding the issuance of special assessment bonds (the "Ballot Issue"), which ballot issue shall be in substantially the form attached hereto as Appendix A.
2. The election shall be conducted as a coordinated election in accordance with articles 1 to 13 of title 1, C.R.S. (the "Uniform Election Code").
3. Pursuant to Section 30-20-619(5), C.R.S., only electors of the District, as defined in Section 30-20-602(2.7), C.R.S., shall be eligible to vote on the Ballot Issue. A description of the property to be included within the District is attached hereto as Appendix B.

4. No later than September 8, 2004, the order of the ballot and ballot content shall be certified to the County Clerk.

5. For purposes of Section 1-11-203.5, C.R.S., this Resolution shall serve to set the ballot title for the ballot issue set forth herein and the ballot title for such ballot issue shall be the text of the ballot issue itself.

6. The County Clerk and other County officials and employees are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.

7. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Board and the officers and employees of the County and directed toward holding the election for the purposes stated herein are hereby ratified, approved and confirmed.

8. All prior acts, orders or resolutions, or parts thereof, by the County in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed to revive any act, order or resolution, or part thereof, heretofore repealed.

9. If any section, paragraph, clause or provision of this Resolution shall be adjudged to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining sections, paragraphs, clauses or provisions of this Resolution, it being the intention that the various parts hereof are severable.

10. This Resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this ____ day of _____, 2004 by the Board of County Commissioners of Ouray County, Colorado.

BOARD OF COUNTY COMMISSIONERS
OF OURAY COUNTY, COLORADO

Tom Hollenbeck, Chairman

Michelle Olin, Clerk and Recorder

Don Batchelder, Vice-Chairman

By: _____

Linda Munson-Haley,
Deputy Clerk of the Board

William Ferguson, Member

APPENDIX A
FORM OF QUESTION

BALLOT ISSUE _____:

SHALL OURAY COUNTY DEBT (FOR LOGHILL VILLAGE LOCAL IMPROVEMENT DISTRICT) BE INCREASED BY UP TO \$1,340,000, WITH A MAXIMUM REPAYMENT COST OF UP TO \$3,082,000, FOR THE PURPOSE OF FINANCING THE COSTS OF PAVING AND CONSTRUCTING IMPROVEMENTS TO ROADS SERVING LOGHILL VILLAGE, INCLUDING COSTS NECESSARY OR INCIDENTAL THERETO, BY THE ISSUANCE OF SPECIAL ASSESSMENT BONDS PAYABLE FROM SPECIAL ASSESSMENTS IMPOSED AGAINST BENEFITED PROPERTIES LOCATED WITHIN THE DISTRICT AND FROM OTHER FUNDS WHICH MAY BE LAWFULLY PLEDGED TO THE PAYMENT OF SUCH BONDS, WHICH BONDS SHALL BE SUBJECT TO REDEMPTION NOT LESS THAN ANNUALLY, SHALL BE ISSUED, DATED, AND SOLD AT SUCH TIME OR TIMES AND IN SUCH MANNER AND SHALL CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE BOARD OF COUNTY COMMISSIONERS MAY DETERMINE; AND SHALL THE REVENUES FROM SUCH SPECIAL ASSESSMENTS AND ANY EARNINGS THEREON AND FROM THE INVESTMENT OF THE PROCEEDS OF SUCH BONDS CONSTITUTE A VOTER-APPROVED REVENUE CHANGE?

APPENDIX B

PROPERTY TO BE INCLUDED WITHIN THE DISTRICT

- Loghill Village, Unit I, excluding Block A, Lot 18, but including the Shernoff boundary Adjustment;
- Loghill Village, Unit II, including the Piper Boundary Adjustment;
- Loghill Village, Unit IV, excluding Lots 74 and 75, but including Cluster Lot 48 - lots 1 - 10 (also known as "The Enclave at the Edge"), Cluster Lot 22 - units 1 - 11 (also known as "The Retreat on Loghill Mesa"), Cluster Lot 12 and Cluster Lot 54;
- Bennett;
- Calbeck;
- Meadow Estates, all existing housing units but excluding Lots 2 and 3;
- Flying K;
- Keller Hills, including the Cary Boundary Adjustment;
- Loghill Crest Tracts 1, 4, 7, 32;
- Ponderosa Crest;
- Pinyon Peak;
- Pinyon Peak, phase II;
- Silverhorn;
- Sunridge;
- Kirby Exemption;
- Waterview;
- Waterview Knolls;
- NW1/4NE1/4 29-46-8, parcel 4255-292-00-063;
- SW1/4NE1/4 29-46-8, parcel 4255-292-00-035;
- Part of NE1/4SE1/4 29-46-8, parcel 4255-293-00-060;
- SE1/4SE1/4 29-46-8, parcel 4255-293-00-065;
- Stapleton Limited PUD;
- Tract 6 in 5-45-8, parcel 4305-052-00-011; and
- NE1/4NW1/4 29-46-8, merged with Tract A, Kirby Exemption, parcel 4255-292-00-036.