

RESOLUTION NO. _____-20

A RESOLUTION MAKING AND CERTIFYING A ZERO (0.00) MILL LEVY FOR THE COLORADO SPRINGS SPRING CREEK GENERAL IMPROVEMENT DISTRICT, COLORADO SPRINGS, COLORADO, FOR THE 2021 BUDGET YEAR

WHEREAS, the Board of Directors of the Colorado Springs Spring Creek General Improvement District, has adopted this annual budget in accordance with law on November 24, 2020; and

WHEREAS, the amount of money necessary for debt service payments is \$0; and

WHEREAS, the final payment on the bond debt is scheduled for December 2020; and

WHEREAS, the District Fund Balance is sufficient to make all final payments related to the administration of the District without collecting additional tax revenue; and

WHEREAS, final payments related to the administration of the District will be made in 2021; after which the District will be dissolved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COLORADO SPRINGS SPRING CREEK GENERAL IMPROVEMENT DISTRICT:

Section 1. Because the final payment on debt service will occur in December 2020, the 2020 tax levy for the Colorado Springs Spring Creek General Improvement District is set at zero (0.000) mills upon each dollar of the total valuation for assessment of all taxable property within the District for taxes payable in 2021.

Section 2. That the Treasurer is hereby authorized and directed to immediately certify to the Board of County Commissioners of El Paso County, Colorado, that mill levy for the Colorado Springs Spring Creek General Improvement District as hereinabove determined and set.

Section 3. This resolution shall be effective upon its approval by the Board of Directors.

Dated at Colorado Springs, Colorado, this 24th day of November 2020.

Council President

ATTEST:

Sarah B. Johnson, City Clerk