

RESOLUTION NO. 56-03

A RESOLUTION AMENDING THE PROPERTY DESCRIPTION OF THE RIDGES
METROPOLITAN DISTRICT TAXING AREAS

THE BOARD OF THE RIDGES METROPOLITAN DISTRICT
GRAND JUNCTION, COLORADO

Pursuant to section 32-1-1006(1)(B) C.R.S. and the attached resolution of the Ridges Metropolitan District Board, attached as Exhibit A and incorporated herein by this reference as if fully set forth, the City Council of the City of Grand Junction acting in the council's capacity as the Ridges Metropolitan District (RMD) Board, determines that a change to the District's taxing areas is reasonable and necessary.

The properties affected by this Resolution are all properties lying within the boundaries of the District, all of which are within the City of Grand Junction, Mesa County, Colorado.

Specifically the City, acting as and for the RMD has proposed to amend the taxing area descriptions of Tax Area #1 and Tax Area # 2 by removing the tax parcels identified below from Taxing Area #2 and placing the same parcels in Taxing Area #1.

Tax Parcel Numbers:

2945-174-41-941
2945-174-43-001
2945-202-00-933
2945-202-18-029
2945-202-44-001
2945-212-17-007
2945-291-00-066

This amendment of the Taxing Area descriptions is in the best interest of the owners in the RMD and the public will not be harmed thereby. The amendment of the Taxing Areas, taking into consideration the levy set and the assessed valuation in the areas, when that levy is made upon the valuation for assessment of taxable property within the District, will supply adequate funds for the payment of the costs of operating and maintaining the services, facilities and bond restructuring of the District.

In accordance with the 1992 annexation of the Ridges by the City and the concurrent bond restructuring, the City as the RMD Board certifies mill levy's for the collection of taxes. By amendment of the Taxing Areas no new debt will be created nor does the amendment constitute a change in tax policy.

NOW THEREFORE BE IT RESOLVED THAT the City Council of the City of Grand Junction acting as the Ridges Metropolitan District Board does hereby find, resolve and determine that the tax parcels in Taxing Area #2 as described herein are hereby designated and determined to be, by this resolution, in Taxing Area #1. A hearing upon the foregoing having been duly noticed the amendment is made and effective upon signature below.

Passed, approved and adopted this 16th June, 2003.

RIDGES METROPOLITAN DISTRICT

By /s/: Jim Spehar
Jim Spehar, President
Board of Directors

ATTEST:

/s/: Stephanie Tuin
Secretary of the Board

RIDGES METROPOLITAN DISTRICT
P. O. BOX 3568
GRAND JUNCTION, COLORADO 81502

Exhibit A

RESOLUTION TO DIVIDE THE DISTRICT INTO SEPARATE TAXING AREAS

WHEREAS, the statutes of the State of Colorado so made and provided, 32-1-1006 (1)(b) authorize the dividing of the District into areas according to water or sanitation services furnished or to be furnished therein. That statute further provides that the District's Board of Directors has the power to fix different rates, fees, tolls or charges and different rates of levy for tax purposes against all of the taxable property within several taxing areas of such District according to the services and facilities furnished or to be furnished therein within reasonable time.

WHEREAS, development within the District because of local economic conditions has not progressed in accordance with anticipated plan. That the District has determined after extensive engineering and accounting investigation that certain unplatted areas within the District have been provided with water and sanitary sewer service facilities of the district and that said properties have not developed and that under the previously approved taxing procedures of the District the said unplatted properties are not paying a proportionate share of the debt obligation occasioned to the district and the residents thereof for providing water and sanitary sewer services to the perimeter of the unplatted property; and

WHEREAS, the Board of Directors has determined that it is in the public interest and in the desire of tax equality to cause the district's outstanding debt obligation to be more evenly proportioned to all properties currently unplatted and platted within its geographical boundaries that the Board of Directors divide, for tax purposes the District into two separate taxing areas.

Taxing Area #1 to include platted properties
Taxing Area #2 to include unplatted properties

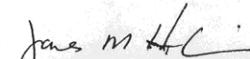
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE RIDGES METROPOLITAN DISTRICT that the District is hereby for tax purposes, divided into separate taxing areas as follows, to wit:

Area #1 Platted Property: and

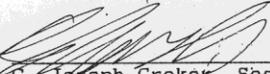
Area #2 Unplatted Property.

That the above and foregoing division is made pursuant to C.R.S. 32-1-1006 (1)(b) and that the foregoing division is made after study and in order to preserve the public health, safety and welfare of the inhabitants of the District.

The above resolution was appropriately adopted at a regular meeting of the District's Board of Directors at which meeting a quorum of the District's Board of Directors was in attendance.


James M. Henderson, President
Board of Directors

ATTEST:


C. Joseph Croker, Secretary
Board of Directors