

NOTICE OF PROPOSED ORDINANCE

Pursuant of Section 7-3 of the Town of Castle Rock Home Rule Charter, notice is hereby given that the Town Council will consider adoption of the following named and described ordinance during its meeting on August 2, 2016 at 6:00 P.M. at the Town of Castle Rock, Town Hall, 100 North Wilcox, Castle Rock, CO 80104.

Title of Proposed Ordinance:

AN ORDINANCE SUBMITTING TO THE ELECTORATE AT THE REGULAR ELECTION ON NOVEMBER 8, 2016 THE QUESTION OF AUTHORIZING THE RETENTION AND EXPENDITURE OF 2015 EXCESS TABOR REVENUES FOR THE ACQUISITION AND DEVELOPMENT OF A LONG TERM WATER SUPPLY

Subject Matter Summary:

The proposed Ordinance authorizes the Town to place a question on the November 8, 2016 General Election ballot asking voters if the Town should be permitted to retain and expend up to \$714,580 of excess 2015 Revenue for the acquisition and development of a long term water supply as a voter approved revenue change under Article X, Section 20 of the Colorado Constitution (TABOR).

The entire text of the proposed ordinance is contained herein, and copies are available for public inspection at the office of the Town Clerk, 100 North Wilcox, Castle Rock, Colorado 80104 during normal working hours between 8:00 a.m. and 5:00 p.m., Monday through Friday, excluding holidays.

Publication date: July 26, 2016

ORDINANCE NO. 2016-

AN ORDINANCE SUBMITTING TO THE ELECTORATE AT THE REGULAR ELECTION ON NOVEMBER 8, 2016 THE QUESTION OF AUTHORIZING THE RETENTION AND EXPENDITURE OF 2015 EXCESS TABOR REVENUES FOR THE ACQUISITION AND DEVELOPMENT OF A LONG TERM WATER SUPPLY

WHEREAS, the Town Council has been advised by the administrative staff that the Town received revenues in excess of the applicable limitations under Article X, Section 20 of the Colorado Constitution (TABOR) in the 2015 fiscal year in the amount of \$714,580,

WHEREAS, TABOR allows for the retention of such excess revenues upon voter-authorization of a revenue change,

WHEREAS, the Town Council has determined that it is necessary and advisable to request approval of the electorate for retention of all excess revenue received in 2015 in excess of the revenue cap to be utilized for designated purposes.

NOW, THEREFORE, IT IS ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CASTLE ROCK, COLORADO:

Section 1. Referred Measure. As required under TABOR, this ordinance shall be referred for voter approval at the November 8, 2016 coordinated election, and shall take effect only upon voter approval.

Section 2. Ballot Title and Question. There shall be submitted to the registered electors of the Town of Castle Rock at the coordinated election to be held on November 8, 2016, the following ballot title and question:

SHALL THE TOWN OF CASTLE ROCK BE PERMITTED TO RETAIN AND EXPEND UP TO \$714,580 OF EXCESS 2015 REVENUE FOR THE ACQUISITION AND DEVELOPMENT OF A LONG TERM WATER SUPPLY AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION (TABOR)?

YES _____

NO _____

Section 3. Actions by Town Officers and Employees The Town Clerk is hereby directed to take all necessary and proper compliance actions to place the ballot measure on the coordinated election ballot of November 8, 2016.

Section 4. No Repeal. The failure of this referred measure to obtain voter approval shall

not repeal or impair any other voter-approved revenue change under TABOR.

Section 5. Severability. If any part or provision of this Ordinance or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect other provisions or applications of this Ordinance which can be given effect without the invalid provisions or application, and to this end the provisions of this Ordinance are declared to be severable.

Section 6. Safety Clause. The Town Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relation to the legislative object sought to be obtained.

APPROVED ON FIRST READING this ____ day of _____, 2016 by a vote of ____ for and ____ against, after publication in compliance with Section 2.02.100.C of the Castle Rock Municipal Code; and

PASSED, APPROVED AND ADOPTED ON SECOND AND FINAL READING this ____ of _____, 2016 by the Town Council of the Town of Castle Rock, Colorado, by a vote of ____ for and ____ against.

ATTEST:

TOWN OF CASTLE ROCK

Sally Misare, Town Clerk

Paul Donahue, Mayor

Approved as to form:

Robert J. Slentz, Town Attorney