

NOTICE OF ADOPTED ORDINANCE

Pursuant to Section 7-3 of the Town of Castle Rock Home Rule Charter, notice is hereby given that the Town Council did adopt the following named and described Ordinance during a Regular Meeting on August 16, 2016 which commenced at 6:00 P.M. at the Castle Rock Town Council Chambers, 100 N. Wilcox St. Castle Rock, CO 80104

Title of Adopted Ordinance:

Ordinance No. 2016- 021

AN ORDINANCE REQUIRING THE TOWN OF CASTLE ROCK TO REBATE ITS 2015 REVENUE EXCESS THROUGH CREDITS ON ELIGIBLE ACCOUNT UTILITY BILLS

Subject Matter Summary:

The proposed Ordinance establishes the refund methodology and criteria for the \$714,580 in excess 2015 revenues as defined under Article X Section 20 of the Colorado Constitution. This methodology will be used should the voters not authorize the Town to retain and expend these revenues.

The entire text of the proposed ordinance is contained herein, and copies of all documents 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: August 18, 2016

ORDINANCE NO. 2016-021

**AN ORDINANCE REQUIRING THE
TOWN OF CASTLE ROCK TO REBATE ITS
2015 REVENUE EXCESS THROUGH CREDITS ON
ELIGIBLE ACCOUNT UTILITY BILLS**

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 approximate amount of \$714,580,

WHEREAS, the Town of Castle Rock has determined the appropriate manner to refund the TABOR excess is through issuing credits on utility bills to certain eligible accounts.

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

Section 1. Conditional Effect. This ordinance shall only take effect in the event that the revenue change before the voters pursuant to Ordinance No. 2016-020 is not approved at the November 8, 2016 Regular Election.

Section 2. Refund through Utility Bill Credit. The Town of Castle Rock shall refund certain excess revenues through a utility bill credit as follows:

- A. "Eligible utility accounts" shall mean all utility accounts coded as, residential for the provision of all municipal water and sanitary sewer services by the Town which were customers on December 31, 2015 and remain active in the water billing system as of the December 2016 billing cycle.
- B. The Town shall determine the amount of excess revenue under TABOR which is to be refunded pursuant to Article X, Section 20(7) of the Colorado Constitution, and in accordance with Chapter 3.06 of the Castle Rock Municipal Code.
- C. Upon determining the amount of excess revenue to be refunded, the Town shall divide the total excess revenue amount by the number of eligible utility accounts (the "account credit"). The Town shall credit every eligible active utility account which is active on the posting date of the account credit an amount equal to the account credit.

Section 3. Severability. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstance shall for any reason be

adjudged by a court of competent jurisdiction invalid, such judgment shall not affect the remaining provisions of this ordinance.

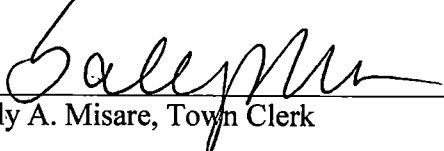
Section 4. Safety Clause. The Town Council finds and declares that this ordinance is promulgated and adopted to for the public health, safety and welfare and this ordinance bears a rational relation to the legislative object sought to be obtained.

APPROVED ON FIRST READING this 2nd day of August, 2016 by a vote of -6- for and -0- 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 16th day of August, 2016 by the Town Council of the Town of Castle Rock, Colorado, by a vote of 6 for and 0 against.

ATTEST:

TOWN OF CASTLE ROCK

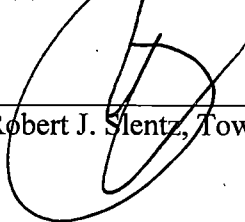


Sally A. Misare, Town Clerk



Paul Donahue, Mayor

Approved as to form:



Robert J. Slentz, Town Attorney