

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 November 15, 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- 041

AN ORDINANCE APPROVING THE EIGHTH AMENDMENT TO THE 2016 BUDGET AND AUTHORIZING CHANGES IN APPROPRIATIONS FOR YEAR 2016 TO ACCOMMODATE THE PURCHASE OF WATER INFRASTRUCTURE ASSETS AND WATER RIGHTS, PROVIDING FOR ITS EMERGENCY ADOPTION ON SECOND AND FINAL READING .

Subject Matter Summary:

The proposed Ordinance approves supplemental appropriation changes to the 2016 Budget to accommodate expenditures associated with the purchase of certain water rights and associated infrastructure.

Emergency Adoption is requested on second reading in order to ensure adequate funds are allocated to support payment under the contract for the purchase of water infrastructure assets and water rights.

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: November 18, 2016

ORDINANCE NO. 2016-041

AN ORDINANCE APPROVING THE EIGHTH AMENDMENT TO THE 2016 BUDGET AND AUTHORIZING CHANGES IN APPROPRIATIONS FOR YEAR 2016 TO ACCOMMODATE THE PURCHASE OF WATER INFRASTRUCTURE ASSETS AND WATER RIGHTS, PROVIDING FOR ITS EMERGENCY ADOPTION ON SECOND AND FINAL READING

WHEREAS by Ordinance No. 2015-48 revenues and expenditures for the year 2016 were budgeted and appropriated,

WHEREAS, supplemental appropriation of revenues is authorized under Article IX of the Castle Rock Home Rule Charter, upon certification of the Town Manager of the availability of such revenues,

WHEREAS, it is necessary to adopt this ordinance on an emergency basis on second and final reading to ensure adequate funds are allocated to support payment under the contract for the purchase of water infrastructure assets and water rights.

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

Section 1. Amendment and Appropriation. Section 1 of Ordinance No. 2015-48 is amended to reflect the budgeting and appropriation of aggregate 2016 revenues and expenditures to the respective Funds as follows:

		2016		
		Amended	2016 Budget	2016 Revised
		Budget	Revisions	Budget
Water Fund	Revenues	\$16,567,518	\$-	\$16,567,518
	Expenditures	17,943,441	10,441,997	28,385,438
	Net Change	(\$1,375,923)	(\$10,441,997)	(\$11,817,920)
Water Resources Fund	Revenues	\$80,305,165	\$-	\$80,305,165
	Expenditures	153,815,573	10,500,000	164,315,573
	Net Change	(\$73,510,408)	(\$10,500,000)	(\$84,010,408)
Total	Revenues	\$96,872,683	\$-	\$96,872,683
	Expenditures	171,759,014	20,941,997	192,701,011
	Net Change	(\$74,886,331)	\$(20,941,997)	(\$95,828,328)

Section 2. Amendment. This Ordinance shall constitute the Eighth Amendment to the 2016 Budget, adopted by Ordinance No. 2015-48.

Section 3. Severability. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect the remaining provisions of this ordinance.

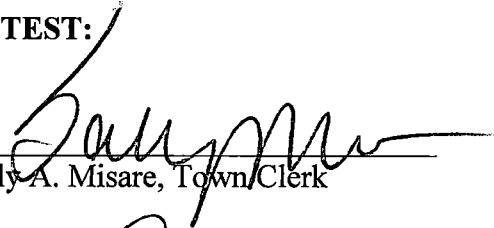
Section 4. Safety Clause. The Town Council finds and declares that this Ordinance is promulgated and adopted for the public health, safety and welfare and this Ordinance bears a rational relation to the legislative object sought to be obtained.

Section 5. Emergency Clause. For the reasons stated in the recitals to this Ordinance, it is declared that an emergency exists and it is necessary for the preservation of the immediate public health and safety for this Ordinance to take effect upon its adoption.

APPROVED ON FIRST READING this 1st day of November, 2016, by a vote of 7 for and 0 against, after publication in compliance with Section 2.02.200.C of the Castle Rock Municipal Code; and

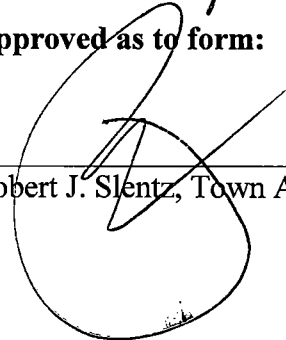
PASSED, APPROVED AND ADOPTED AS AN EMERGENCY ORDINANCE this 15th day of November 2016, by a vote of the Town Council of the Town of Castle Rock, Colorado of 5 for and 0 against, constituting the extraordinary majority required by Section 2.02.100 of the Castle Rock Municipal Code.

ATTEST:



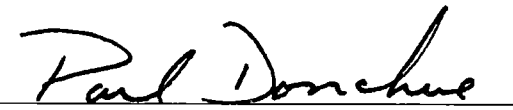
Sally A. Misare, Town Clerk

Approved as to form:



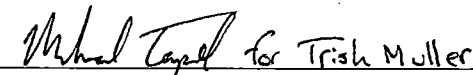
Robert J. Slentz, Town Attorney

TOWN OF CASTLE ROCK



Paul Donahue, Mayor

Approved as to Content:



Trish Muller, Finance Director