

CITY OF WHEAT RIDGE, COLORADO
INTRODUCED BY COUNCIL MEMBER POND
Council Bill No. 10
Ordinance No. 1555
Series of 2014

TITLE: AN ORDINANCE SUBMITTING A BALLOT QUESTION TO THE VOTERS OF THE CITY AT THE NOVEMBER 4, 2014 ELECTION, CONCERNING AN INCREASE IN THE SALES AND USE TAX RATE AND REVENUE BONDS TO FINANCE PUBLIC WORKS AND PARKS AND RECREATION INFRASTRUCTURE PROJECTS

WHEREAS, the City Council of the City of Wheat Ridge, Colorado has the authority to refer ballot questions to the electorate pursuant to Section 6.3 of the Home Rule Charter and CRS 31-11-111; and

WHEREAS, the Council wishes to refer a ballot question concerning an increase in the City's sales and use tax rate to pay revenue bonds issued for the purpose of financing various public works and parks and recreation infrastructure projects.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WHEAT RIDGE, COLORADO:

Section 1. Ballot question referred.

The following ballot question is hereby referred to the electorate of the City at the November 4, 2014 election:

SHALL THE CITY OF WHEAT RIDGE TAXES BE INCREASED BY UP TO \$6.4 MILLION ANNUALLY IN THE FIRST FULL FISCAL YEAR, AND BY WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY THEREAFTER, BY INCREASING THE RATE OF SALES AND USE TAX LEVIED BY THE CITY BY ONE PERCENT (1.0%), AND SHALL CITY OF WHEAT RIDGE DEBT BE INCREASED BY UP TO \$40 MILLION, WITH A MAXIMUM REPAYMENT COST NOT TO EXCEED \$68.5 MILLION, WITH THE PROCEEDS OF SUCH DEBT AND SUCH TAXES TO BE USED FOR:

- CRITICAL FACILITY, INFRASTRUCTURE AND ECONOMIC DEVELOPMENT PROJECTS TO ALLOW WHEAT RIDGE TO OPERATE, MAINTAIN AND IMPROVE ROADS, BRIDGES AND STORM WATER AND FLOOD PLAIN DRAINAGE SYSTEMS
- CONSTRUCTION, INSTALLATION, OPERATION AND MAINTENANCE OF PARKS AND RECREATION IMPROVEMENTS INCLUDING REVITALIZATION OF ANDERSON PARK TO IMPROVE ITS OVERALL EFFECTIVENESS AND EFFICIENCY AS A MULTI-GENERATIONAL FAMILY ACTIVITY PARK INCLUDING IMPROVEMENTS TO THE OUTDOOR POOL AND FACILITIES AND THE ANDERSON RECREATION BUILDING,

SUCH INCREASE IN THE SALES AND USE TAX RATE TO BEGIN ON JANUARY 1, 2015; SUCH DEBT TO BE SOLD IN ONE OR MORE SERIES AT A PRICE ABOVE, BELOW OR EQUAL TO THE PRINCIPAL AMOUNT OF SUCH DEBT AND ON SUCH TERMS AND CONDITIONS AS THE CITY MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OR REFUNDING OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF PREMIUM OF NOT TO EXCEED 3.0%, AND SHALL THE CITY BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IF AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT AUTHORIZED AND IF ALL DEBT ISSUED PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION; AND SHALL THE REVENUES RAISED BY SUCH SALES AND USE TAX RATE INCREASE AND PROCEEDS OF SUCH DEBT, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT INCOME THEREON, BE COLLECTED AND SPENT BY THE CITY AS A VOTER-APPROVED REVENUE CHANGE PURSUANT TO ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

Section 2. Safety Clause. The City Council hereby finds, determines, and declares that this Ordinance is promulgated under the general police power of the City of Wheat Ridge, that it is promulgated for the health, safety, and welfare of the public and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The City Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be attained.

Section 3. Severability; Conflicting Ordinances Repealed. If any section, subsection or clause of this Ordinance shall be deemed to be unconstitutional or otherwise invalid, the validity of the remaining sections, subsections and clauses shall not be affected thereby. All other ordinances or parts of ordinances in conflict with the provisions of this Ordinance are hereby repealed.


Section 4. Effective Date. This Ordinance shall take effect immediately upon adoption at second reading, as permitted by the Charter

INTRODUCED, READ, AND ADOPTED on first reading by a vote of 7 to 0 on this 11th day of August, 2014, ordered published in full in a newspaper of general circulation in the City of Wheat Ridge and Public Hearing and consideration on final passage set for August 25, 2014, at 7:00 o'clock p.m., in the Council Chambers, 7500 West 29th Avenue, Wheat Ridge, Colorado.

READ, ADOPTED AND ORDERED PUBLISHED on second and final reading by a vote of 8 to 0, this 25th day of August, 2014.

SIGNED by the Mayor on this 25th day of August, 2014.



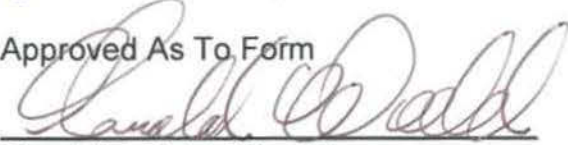


Joyce Jay, Mayor

ATTEST:



Janelle Shaver, City Clerk

Approved As To Form


Gerald E. Dahl, City Attorney

First Publication: August 14, 2014
Second Publication: August 28, 2014
Wheat Ridge Transcript
Effective Date: August 25, 2014