

ORDINANCE NO. 2016-033

**AN ORDINANCE APPROVING THE FIFTH AMENDMENT TO THE 2016 BUDGET AND
AUTHORIZING CHANGES IN APPROPRIATIONS FOR YEAR 2016 TO PERMIT THE
DISTRIBUTION OF 2015 EXCESS TABOR REVENUES ONLY IN THE EVENT THE
ELECTORATE DOES NOT APPROVE A REVENUE CHANGE AT THE NOVEMBER 8,
2016 COORDINATED ELECTION**

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

WHEREAS, in 2015 the Town received revenues in excess of applicable revenue and spending limits imposed under Article X, Section 20 of the Colorado Constitution (TABOR),

WHEREAS, the Castle Rock electorate will decide at the coordinated election on November 8, 2016 on whether a revenue change should be approved to allow the retention of such excess revenues ("Revenue Change"),

WHEREAS, if the Revenue Change is not authorized by the electorate, a refund of such excess revenue must be made in 2016 necessitating a corresponding budget amendment.

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 Budget	2016 Budget Revisions	2016 Revised Budget
General Fund	Revenues	\$41,423,651	\$-	\$41,423,651
	Expenditures	42,067,335	714,580	42,781,915
	Net Change	(\$643,684)	(\$714,580)	(\$1,358,264)
Water Fund	Revenues	\$16,567,518	\$714,580	\$17,282,098
	Expenditures	17,943,441	714,580	18,658,021
	Net Change	(\$1,375,923)	\$0	(\$1,375,923)
Total	Revenues	\$57,991,169	\$714,580	\$58,705,749
	Expenditures	60,010,776	1,429,160	61,439,936
	Net Change	(\$2,019,607)	(\$714,580)	(\$2,734,187)

2016 Amended Budget	2016 Budget Revisions	2016 Revised Budget
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Fire Capital Fund	Revenues	\$598,208	\$-	\$598,208
	Expenditures	351,378	190,000	541,378
	Net Change	\$246,830	(\$190,000)	\$56,830
General Long-Term Planning Fund	Revenues	\$1,218,544	\$-	\$1,218,544
	Expenditures	1,931,422	35,621	1,967,043
	Net Change	(\$712,878)	(\$35,621)	(\$748,499)
Community Center Fund	Revenues	\$6,975,409	\$-	\$6,975,409
	Expenditures	7,773,422	201,850	7,975,272
	Net Change	(\$798,013)	(\$201,850)	(\$999,863)
Total	Revenues	\$8,792,161	\$-	\$8,792,161
	Expenditures	10,056,222	427,471	10,483,693
	Net Change	(\$1,264,061)	(\$427,471)	(\$1,691,532)

Section 2. Contingent Effect. The budget amendment effected by this Ordinance shall only be given effect in the event the Castle Rock electorate does not approve the Revenue Change. If the Revenue Change is approved this budget amendment shall be of force or effect.

Section 3. Amendment. This Ordinance shall constitute the Fifth Amendment to the 2016 Budget, adopted by Ordinance No. 2015-48.

Section 4. 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 5. 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 4th day of October, 2016, by a vote of 5 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 ON SECOND READING this ____ day of _____, 2016, by a vote of the Town Council of the Town of Castle Rock, Colorado of ____ for and ____ against, constituting the extraordinary majority required by Section 2.02.100 of the Castle Rock Municipal Code.

ATTEST:

TOWN OF CASTLE ROCK

Sally A. Misare, Town Clerk

Paul Donahue, Mayor

Approved as to form:

Robert J. Slentz, Town Attorney

Approved as to Content:

Trish Muller, Finance Director