DRAFT REVISION TO TITLE 1, CHAPTER 10 PROVIDING FOR A CAPITAL PROJECT RESERVE ACCOUNT. DELETED LANGUAGE IN STRIKEOUT AND NEW LANGUAGE IN UPPERCASE

Chapter 10
~~SPECIAL~~ CAPITAL PROJECT FUNDS

1-10-1: CAPITAL IMPROVEMENT FUND:

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(A) Creation Of Fund: There is hereby created a special fund to be known as the Capital Improvement Fund. This Fund shall be subject to annual audit in accordance with the provisions of section 33 of the Charter.

(B) Sources Of Revenue: Monies collected by the City from the following revenue sources shall be deposited in the Capital Improvement Fund:

1. Such amount or portion of the City use tax imposed on building materials and supplies that are incorporated into buildings, dwellings for other structures or improvements to realty within the City as required by subsections 3-9-4-4(B) and (C) of this Code, as the City Council shall, from time to time, determine as necessary and appropriate.

2. All monies collected by the City from land subdivision fees, as provided for in Section 11-4-2 of this Code in its present form and as the said Chapter may be hereafter amended.

3. All revenues collected pursuant to the terms of the State and Local Fiscal Assistance Act of 1972, and all amendments thereto: unless transferred by the City Council pursuant to a resolution passed by not less than five (5) affirmative votes of that body.

4. Funds from other sources as directed by the City Council.

(C) Expenditures From Capital Improvement Fund: Except as herein provided, all Capital Improvement Fund expenditures shall be appropriated as a part of the Annual Budget and Annual Appropriation Ordinance. The City Council shall determine each year what may or may not be defined as a Capital Improvement Fund expenditure. Funds received by the City pursuant to subsection (B)4 of this Section may be used only for priority expenditures as provided in the State and Local Fiscal Assistance Act of 1972. In the case of revenues collected from land

subdivision fees (subsection (B)2 of this Section), expenditures may be authorized by ordinance during the then current fiscal year.

1-10-2: CAPITAL PROJECT RESERVE ACCOUNT

(A) THERE IS CREATED A CAPITAL PROJECT RESERVE ACCOUNT. THIS ACCOUNT SHALL BE SUBJECT TO ANNUAL AUDIT.

(B) SOURCES OF REVENUE: THE CITY SHALL DEPOSIT MONIES COLLECTED FROM THE FOLLOWING REVENUE SOURCES INTO THE CAPITAL PROJECT RESERVE ACCOUNT:

1. BASE REVENUES COMMENCING IN FY 2019, THE CITY SHALL DEPOSIT THE AMOUNT OF THREE MILLION ONE HUNDRED THOUSAND DOLLARS ($3,100,000.00). SUCH REVENUES SHALL COME FROM THOSE CURRENT REVENUE SOURCES FUNDING OPERATIONS AND CAPITAL FOR FIRE AND EMERGENCY SERVICES IN FISCAL YEAR 2018
2. FOR EACH SUBSEQUENT FISCAL YEAR AFTER 2019, BASED ON THE BASE REVENUES, THE AMOUNT DEPOSITED SHALL DECREASE BY THE PERCENTAGE THAT OVERALL CITY TRANSACTION PRIVILEGE TAX REVENUES IN THE RETAIL CATEGORY COLLECTIONS DECREASED, IF SUCH A DECREASED OCCURRED OR IF CITY TRANSACTION PRIVILEGE TAX REVENUES IN THE RETAIL CATEGORY HAVE INCREASED THEN BY THE PERCENTAGE INCREASE IN REVENUES IN THE RETAIL TRANSATION PRIVILEGE TAX CATEGORY OR THE PERCENTAGE ADJUSTMENT ON AN ANNUAL BASIS FOR THE METRO DENVER, BOULDER, GREELEY CONSUMER PRICE INDEX AS ESTABLISHED BY THE UNITED STATES DEPARTMENT OF LABOR, WHICHEVER IS LESS.

(C) PERMITTED EXPENDITURES FROM CAPITAL PROJECT RESERVE ACCOUNT. THE CITY MAY MAKE SUCH PERMITTED EXPENDITURES PURSUANT TO AN INTERGOVERNMENTAL AGREEMENT WITH ANOTHER POLITICAL SUBDIVISION OF THIS STATE:

1. DESIGN, ENGINEERING, ACQUISITION OF RIGHT OF WAY BY PURCHASE OR CONDEMNATION, CONSTRUCTION AND RECONSTRUCTION OF MULTI-MODAL TRANSPORTATION PROJECTS, INCLUDING BUT NOT LIMITED TO MUNICIPAL BRIDGES, STREETS, SIDEWALKS, CURBS, GUTTERS, DRAINAGE INLETS AND DRAINAGE STRUCTURES AND DRIVEWAY ENTRANCES;
2. DESIGN. ENGINEERING, ACQUISITION, REHABILITATION OR UPGRADES BY THE CITY OR IN CONJUNCTION WITH OTHER GOVERNMENTS OF TRAFFIC SIGNALS AND TRAFFIC CONTROL DEVICES;
3. DESIGN, ENGINEERING, CONSTRUCTION AND RECONSTRUCTION OF TRAFFIC MITIGATION DEVICES
4. DESIGN, ENGINEERING, ACQUISITION OF RIGHT OF WAY BY PURCHASE OR CONDEMNATION, CONSTRUCTION AND RECONSTRUCTION OF PEDESTRIAN CROSSING AND BICYCLE LANES ON MUNICIPAL ROADWAYS.
5. DESIGN, ENGINEERING FOR THE RELOCATION OF UTILITY AND TELECOMMUNICATION PROJECTS REQUIRED BY THE CONSTRUCTION OF CAPITAL PROJECTS
6. ADMINISTRATIVE AND INTERNAL SERVICE COSTS INCURRED BY THE CITY IN THE FUNDING OF A CAPITAL PROJECT UNDER THIS SECTION.
7. PAYMENT OF ANY FINANCING AND DEBT SERVICE COSTS INCURRED BY THE CITY IN THE FUNDING OF A CAPITAL PROJECT UNDER THIS SECTION.

(D) ALL FUNDS IN THE CAPITAL PROJECTS RESERVE ACC0UNT SHALL NOT LAPSE UPON THE END OF THE YEAR APPROPRIATATION BUT SHALL REMAIN IN THE ACCOUNT, TOGETHER WITH NEW FUNDS APPROPRIATED PURSUANT TO THIS SECTION.

THAT THE CITY MANAGER OF THE CITY OF LITTLETON SHALL SUBMIT AN ALTERNATIVE BUDGET PROVIDING FOR A REDUCTION IN THE CITY OF LITTLETON MILL LEVY FROM 6.662 MILLS TO 2.000 MILLS SHOULD A MAJORITY OF THE VOTERS OF THE CITY OF LITTLETON APPROVE A REFERRED ITEM PLACED ON THE NOVEMBER 2018 BALLOT PROVIDING FOR INCLUSION OF THE CITY OF LITTLETON INTO THE SOUTH METRO FIRE AND RESCUE DISTRICT AS SET FORTH IN THE OFFICIAL CANVASS OF ELECTION CERTIFIED BY THE DOUGLAS COUNTY, COLORADO RECORDER AND ANY OTHER COUNTY RECORDERS HAVING JURISDICTION

THIS ORDINANCE SHALL BE CONDITIONALLY ENACTED AND SHALL GO INTO EFFECT UPON CERTIFICATION BY THE DOUGLAS COUNTY, COLORADO RECORDER AND OR ANY OTHER COUNTY RECORDERS HAVING JURISDICTION OF THE OFFICIAL CANVASS OF ELECTION THAT A REFERRED ITEM PLACED ON THE BALLOT BY THE SOUTH METRO FIRE AND RESCUE DISTRICT PROVIDING FOR THE INCORPORATION OF THE CITY OF LITTLETON RECEIVED A MAJORITY OF THE VOTES CAST IN THE ELECTION HELD ON NOVEMBER ___, 2018 AND THAT THE INCORPORATION OF THE CITY OF LITTLETON INTO THE SOUTH METRO FIRE AND RESCUE DISTRICT HAS BEEN APPROVED. IN THE EVENT THAT THE OFFICIAL CANVASS OF ELECTION CERTIFIED BY THE DOUGLAS COUNTY, COLORADO, RECORDER AND ANY OTHER COUNTY RECORDERS HAVING JURSIDCTION FINDS THAT THE REFERRED ITEM PLACED ON THE BALLOT BY THE SOUTH METRO FIRE AND RESCUE DISTRICT PROVIDING FOR THE INCORPORATION OF THE CITY OF LITTLETON INTO THE SOUTH METRO FIRE AND RESCUE DISTRICT FAILED TO RECEIVE A MAJORITY OF THE VOTES CAST IN THE ELECTION HELD ON NOVEMBER _____, 2018, THEN THIS ORDINANCE SHALL BE DEEMED TO BE REPEALED AND OF NO FURTHER FORCE AND EFFECT.