

RESOLUTION NO. 09-100

INTRODUCED BY:

Councilperson Havercroft

Councilperson Hoffman

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF CASTLE PINES NORTH
SETTING 2009 AS THE BASE YEAR FOR DETERMINING REVENUE AND
SPENDING LIMITATIONS PURSUANT TO ARTICLE X, SECTION 20 OF THE
COLORADO CONSTITUTION**

WHEREAS, Article X, Section 20(7) of the Colorado Constitution (“TABOR”) limits the percentage change in “fiscal year spending” from fiscal year to fiscal year as such term is defined in TABOR; and

WHEREAS, the formation of the City was approved at an election held on November 6, 2007, but the first governing body was not qualified to hold office until March, 2008; and

WHEREAS, the TABOR fiscal year spending limitation requires the setting of a base year upon which future TABOR spending limitations are calculated; and

WHEREAS, the City did not have an entire fiscal year in 2008 in that property tax revenues assessed in 2008 were not received until 2009 and the imposition and collection of sales and use taxes was not initiated until July 2008, following passage of an authorizing ordinance therefor; and

WHEREAS, TABOR requires an analysis of government expenditures and reserve increases (with certain exclusions) on a fiscal year basis; and

WHEREAS, utilizing 2008 as a fiscal year base year would not result in an accurate calculation as the City’s expenditures and reserve increases in such period were not for a full 12 month period; and

WHEREAS, the City’s first full fiscal year is 2009; and

WHEREAS, the City Council desires to set 2009 as the base year for the purpose of TABOR fiscal year spending limitations.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH, COLORADO:

Section 1. Base Year Determination. The City Council hereby authorizes the City Treasurer and staff to determine TABOR fiscal year spending limitation calculations, as and if


required following the election and voter approval of waiver of such limitations held on November 6, 2007, utilizing fiscal year 2009 as the base year.

Section 2. Effective Date. This Resolution shall take effect upon its approval by the City Council.

INTRODUCED, READ AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH by a vote of five (5) in favor, none against and two (2) absent this 17th day of December, 2009.


Maureen A. Shul, Mayor

ATTEST:



Janie Berry, City Clerk

APPROVED AS TO FORM:



Linda C. Michow, City Attorney