

ORDINANCE NO. 14-_____

AN ORDINANCE SUBMITTING A CHARTER AMENDMENT TO THE ELECTORS OF THE CITY OF COLORADO SPRINGS FOR THE GENERAL MUNICIPAL ELECTION TO BE HELD APRIL 7, 2015, RELATING TO VOTING REQUIREMENTS FOR FUNDING OR FINANCING A STADIUM AND EVENT CENTER

WHEREAS, it is possible that for the economic growth of Colorado Springs, capital construction projects could have a positive effect on the economy; and

WHEREAS, it is beneficial for Colorado Springs to work together to encourage economic growth throughout the City and region; and

WHEREAS, in 2005, the people of the City of Colorado Springs overwhelmingly voted to require prior voter approval of any City convention center; and

WHEREAS, the requirement for prior voter approval of a stadium and event center will require careful planning of a project that uses local tax dollars; and

WHEREAS, the citizens of Colorado Springs would want to create a public financing plan that creates the most economical way for financing success and long term viability of a project; and

WHEREAS, the citizens of the City of Colorado Springs want to know what the long term costs of the debt financing will be; and

WHEREAS, the cooperation of the City of Colorado Springs and El Paso County on economic issues can have a very positive effect on the economic growth of the County.

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

Section 1. That there is hereby submitted and referred to the vote of the electors of the City at the General Municipal Election to be conducted on April 7, 2015, between the hours of 7:00 a.m. and 7:00 p.m. the following proposed Charter amendment:

A Charter amendment amending Article XI (Elections) of the City Charter.

SHALL ARTICLE XI OF THE CHARTER OF THE CITY OF COLORADO SPRINGS BE AMENDED BY ADDING A NEW SECTION THAT REQUIRES THE CITY TO OBTAIN PRIOR VOTER APPROVAL BEFORE FUNDING OR FINANCING A STADIUM AND EVENT CENTER, AND THAT PUBLIC DISCLOSURE OF VARIOUS COST

ESTIMATES MUST BE PROVIDED TO THE VOTERS AT LEAST 60 DAYS PRIOR TO VOTERS' CONSIDERATION OF ANY STADIUM AND EVENT CENTER PROPOSAL?

Section 11-80. Prior voter approval of any City funding or financing for a stadium and event center.

- (a) The City must obtain prior voter approval from a majority of voters before funding or financing a stadium and event center completely or in conjunction with any organization outside the jurisdiction of the City. The voter approval must be for the complete project and occur at a regular or special municipal election.
- (b) Within no less than sixty days prior to the voters' consideration of the City's stadium and event center proposal, the City shall make available the following information:
 - (1) a budgeted range of costs attributable to the construction, operation, and maintenance of the stadium and event center and all ancillary structures;
 - (2) a budgeted range of cost estimates for any infrastructure improvements that will be required; and
 - (3) the annual and total debt service requirements for both the construction of the stadium and event center and the infrastructure improvements.
- (c) Definitions.
 - (1) "City of Colorado Springs" and "City" shall mean any municipal agency, department, enterprise, entity, or authority under the jurisdiction of either the City Council or the Mayor, or under the joint jurisdiction of the City Council and the Mayor.
 - (2) "Stadium and Event Center" shall mean any building or combination of buildings planned or built as sport venues to host outdoor or indoor sporting events, meetings, and/or functions, with spectator capacity over 2,500 people.
 - (3) "Funding" shall mean, except for the purposes of planning: (i) any appropriation, loan, or pledge of any City funds, including but not limited to any use of funds received from sales tax increment financing, property tax increment financing, bond financing, and municipal commercial paper and notes; (ii) any assignment of new and/or existing City taxes.
 - (4) "Financing" shall mean: (i) any indebtedness of the City of Colorado Springs; (ii) any financial obligation of the City whether it commits City funds directly or on a contingent basis.

(5) "Organization outside the jurisdiction of the City" shall mean El Paso County or any authority, agency, entity, organization, or business concern not under the jurisdiction of either the City Council or the Mayor, or not under the joint jurisdiction of the City Council and the Mayor.

Section 2. The election shall be conducted as a mail ballot election in the City pursuant to the provisions of the Charter of the City, the City Code, and other applicable Colorado statutes. The City Clerk shall be the designated election official for all matters.

Section 3. The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of the ordinance.

Section 4. If any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this ordinance.

Section 5. All ordinances, resolutions, bylaws and regulations of the City in conflict with this ordinance are hereby repealed to the extent only of such inconsistency. The repealer shall not be construed to revive any ordinance, resolution, bylaw or regulation or part thereof, heretofore repealed.

Section 6. This ordinance may be published by title and summary written by the City Clerk, together with a statement that the ordinance is available for public inspection and acquisition in the office of the City Clerk as provided by the Charter.

Section 7. This ordinance shall be in full force and effect from and after its passage and publication as provided by the Charter. If passed by the electorate, the ballot measure shall be effective thereafter as provided by law.

Introduced, read passed on first reading and ordered published this _____ day of _____, 2014.

Finally passed: _____

Keith King, Council President

ATTEST:

Sarah B. Johnson, City Clerk