

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 SPORTS AND/OR 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 OF COLORADO SPRINGS TO OBTAIN PRIOR VOTER APPROVAL BEFORE FUNDING

OR FINANCING A CITY FOR CHAMPIONS SPORTS AND/OR EVENTS CENTER WITH FUNDING OR FINANCING FROM SALES AND USE TAX REVENUES OR ANY REVENUES FROM THE GENERAL FUND BY THE CITY OF COLORADO SPRINGS AT AN ELECTION TO BE HELD ON APRIL 7, 2015?

The full text of the Charter amendment is:

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

- (a) The voters of Colorado Springs must approve any City for Champions sports and/or event center funding or financing in whole or in part with the City of Colorado Springs general fund including sales and use tax revenues. The vote shall be held either at a regular or special municipal election conducted by the City during which votes are cast on a measure referred by the City, or at any general or coordinated election conducted by El Paso County, Colorado pursuant to an intergovernmental agreement with the City at which votes are cast on a measure referred by the Board of County Commissioners of El Paso County. At any such election, a majority of voters must give approval to the project in accordance with the intergovernmental agreement if City funding or financing is used for the sports and/or event center in whole or in part.
- (b) Within no less than sixty days prior to the voters' consideration of the City for Champions sports and/or event center proposal at either a general or special municipal or county-wide election, the City shall make available the following information:
  - (1) The budgeted range of costs attributable to the building construction funded by City financing;
  - (2) The estimated cost of operating and maintenance of the sports and/or event center and all ancillary structures;
  - (3) A budgeted range of cost estimates for any infrastructure improvements required which are to be funded by City Financing; and
  - (4) The estimated annual and total debt service requirements for the proposed City Financing of the sports and event center
- (c) Definitions.
  - (1) "City of Colorado Springs" and "City" shall mean the City of Colorado Springs, a Colorado home-rule municipal corporation on behalf of the municipal government.

- (2) "Sports and/or Event Center" shall mean any building or combination of buildings planned or built as venues to host outdoor or indoor sporting events, meetings and/or functions as defined in Resolution No. 3 by the Colorado Economic Development Commission Concerning the City for Champions Project.
- (3) "Funding" shall mean except for the purpose of planning: any appropriation from the City general fund, including any City sales and use tax, any loan of City sales and use tax or any pledge of City sales and use taxes from the general fund, any use of funds received from sales and use tax increment financing, debt to be repaid by sales and use tax revenue financing, certificates of participation and any assignment of new and /or existing City sales and use taxes.
- (4) "Financing" shall mean: (i) any multi-year financial obligation or guarantee of indebtedness of the City on behalf of its municipal government and/or (ii) any financial obligation from the general fund sales and use taxes of the City whether it commits City funds directly or on a contingent basis.

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