

RESOLUTION NO. ____-15

A RESOLUTION SUBMITTING TO THE REGISTERED QUALIFIED ELECTORS OF THE CITY OF COLORADO SPRINGS, COLORADO, AT THE GENERAL MUNICIPAL ELECTION TO BE HELD ON TUESDAY, APRIL 7, 2015, THE QUESTION OF ISSUING SALES AND USE TAX REVENUE BONDS OF THE CITY, WITHOUT RAISING TAXES OR IMPOSING A NEW FEE, IN THE MAXIMUM PRINCIPAL AMOUNT OF \$160,000,000 FOR THE PURPOSE OF FINANCING CAPITAL IMPROVEMENTS; PROVIDING FOR THE FORM OF THE BALLOT TITLE AND TEXT; PROVIDING FOR CERTAIN MATTERS WITH RESPECT TO THE ELECTION; AND, PROVIDING THE EFFECTIVE DATE OF THIS RESOLUTION.

WHEREAS, the City Council (the "Council") of the City of Colorado Springs, Colorado (the "City"), a municipal corporation duly organized and existing as a home rule city under Article XX of the Constitution of the State of Colorado and the City Charter (the "Charter"), has determined that issuing its sales and use tax revenue bonds, payable from a pledge of the City's existing 2% general sales and use tax, to finance the cost of City capital improvements is necessary and in the best interests of the citizens and inhabitants of the City; and

WHEREAS, the Council does hereby determine that at the general municipal election to be held on April 7, 2015, the question of issuing said bonds and spending the proceeds thereof shall be submitted to the City's electors qualified and registered to vote thereon.

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

Section 1. There shall be submitted to the registered qualified electors of the City at the general municipal election (the "election") to be held as a mail ballot on Tuesday, April 7, 2015, closing at 7:00 o'clock p.m., the question regarding the issuance of the City's sales and use tax revenue bonds which appears in full in Section 3 of this Resolution.

Section 2. The election shall be conducted as a mail ballot election in the City pursuant to the Charter of the City of Colorado Springs and other applicable Colorado statutes, except as otherwise provided in the Charter or ordinances of the City, all as impliedly modified by relevant judicial decisions. The City Clerk shall be the designated election official.

Section 3. The question of issuing sales and use tax revenue bonds shall be submitted to the registered qualified electors of the City in substantially the following form:

SHALL CITY DEBT BE INCREASED \$160,000,000 WITH REPAYMENT COST OF \$_____ (MAXIMUM), WITHOUT RAISING TAXES, FOR CAPITAL IMPROVEMENTS, PAYABLE FROM A PLEDGE OF EXISTING SALES/USE TAXES, EXEMPT FROM SPENDING/REVENUE LIMITATIONS?

(Ballot Text)

If approved, and without raising taxes, the City of Colorado Springs shall be authorized to issue its sales and use tax revenue bonds payable from all or a portion of the City's existing 2% general sales/use tax as the City Council may determine, to finance the capital improvement projects listed below (Project List) and as approved by City Council, in one or more series, to be subject to redemption (with or without premium), to be dated and sold at such time or times and in such manner and as such prices (at, above or below par), and to contain such terms, not inconsistent herewith, as the City Council may determine, with the full proceeds of the bonds and investment earnings thereon being spent without being subject to or limited by the revenue and spending limits of Article X, § 20 of the Colorado Constitution or Section 7-90 of the City Charter or by any other debt limitation measure.

Project List

Neighborhood Streets

Fillmore over Monument Creek Bridge Rehabilitation/Replacement
West Woodmen Road Improvements (Dairy Ranch Road to Orchard Road)
Fillmore Street over Union Pacific Railroad (UPRR) Bridge Replacement
Uintah at 19th Intersection and Corridor Improvements
Chelton over Spring Creek Bridge Replacement
Portal Drive and Academy Boulevard Intersection Expansion
8th Street and Cheyenne Boulevard Roundabout
Siferd Boulevard Culvert Replacement
North Nevada Corridor Improvements (Rock Island ROW to Garden of the Gods Road)
Street Rehabilitation/Reconstruction
South Academy Neighborhood Connections (Airport Road to Milton Proby Parkway)
Weber Street Corridor Improvements (Rock Island ROW to Rio Grande Street)
Research Parkway and Powers Boulevard Pedestrian Crossing

Parks

Goose Gossage Artificial Baseball Fields Replacement
Palmer-Mesa Trail Renovation/Replacement
Thorndale Park Tennis Court Resurfacing
Jackson Park Playground Expansion
Wilson Ranch Pool Fence Replacement
Fremont Park Irrigation System Replacement
Cottonwood Park Artificial Turf Field Replacement
Cottonwood Recreation Center Improvements
Grant Park Tennis Court Replacement
Homestead Trail Renovation/Repair
Shook's Run Trail Replacement/Crossing Improvements
Rock Island Trail Renovation/Replacement
Bancroft Park ADA Improvements
Monument Valley Park Historic Preservation
Monument Valley Park Pickleball Courts
Boulder Park Tennis Court Replacement
Bonforte Park Tennis Court Replacement
Deerfield Hills Community Center Expansion

Meadows Park Fitness Zone Installation
Deerfield Hills Park Fitness Zone Installation
Panorama Park Improvements
Wagner Park Playground Renovation
Westside Community Center Improvements
Jenkins Park Playground Improvements
Manitou Incline Phase II
Cheyenne Meadows Park Playground Renovation
Citywide Community Tree Program
Citywide ADA Improvements
City Auditorium Critical Building Improvements
Citywide Wayfinding Signage
Pioneers Museum Energy Efficiency Upgrade
Public Safety (Fire, Police)
Driveway Exit - Squad 8 at FDC
Emergency Generators
Fire Station 7 Renovation
Fire Station Bathroom Remodels
Fire Station 3 Renovation
Fire Station 17 - Add 3rd Apparatus Bay
Fire Station 6 - Add 3rd Apparatus Bay
Class A Burn Prop
Sand Creek Police Sub-station Replacement
Police Evidence Building Construction
Police Impound Facility Expansion
Stormwater
Camp Creek (Pleasant Valley) Culvert Replacements
Camp Creek (Pleasant Valley) Channel Construction
King Street Detention Pond
Rockrimmon Channel Grade Control Stabilization
N. Douglas Creek Stabilization - between I-25 and Monument Creek
Sand Creek Channel/Grade Control Stabilization South of Platte Ave.
Pebblewood/Pinecliff Drainage Improvements (Chiaromonte)
Shooks Run Channel - Bijou St. Culvert and Channel Stabilization
N. Chelton Neighborhood Improvements - Shooks Run Basin
Sand Creek Detention Pond 2
University Park Detention Pond
Park Vista Channel Improvements
Sand Creek Stabilization
Fountain Creek Channel/Grade Control - Cimarron to El Pomar Sports Park
Shooks Run Channel - Cache La Poudre St. to Patty Jewett Golf Course
Fairfax Tributary Detention Pond - Research Parkway at Powers
Austin Bluffs Tributary Detention Pond - Upstream of Research
Cottonwood Creek Detention Pond - Bridle Pass Drive
Rangewood Tributary Detention Pond at Dublin Blvd.

Cottonwood Creek Detention Pond - Cottonwood Park (west side)
South Pine Creek Detention Pond - Lexington at Bordeaux
Citadel Mall Neighborhood Improvements - Chelton Rd. Storm Sewer
Cheyenne Creek Drainage Way Improvements
262 S. Academy Blvd. Box Culvert Replacement

Section 4. The City Clerk and officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

Section 5. All action heretofore taken by the Council and officers of the City, not inconsistent with the provisions of this resolution and toward the general municipal election herein authorized, be and the same is hereby ratified, approved and confirmed.

Section 6. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity of unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 7. All ordinances, resolutions, bylaws and regulations of the City in conflict with this resolution, 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. If passed by the electorate, the ballot measure shall be effective thereafter as provided by law.

DATED at Colorado Springs, Colorado, this ____ day of January, 2015.

President of City Council

ATTEST:

Sarah B. Johnson, City Clerk