

ORDINANCE NO. 22-_____

AN ORDINANCE AMENDING ORDINANCE NO. 21-112 (2022 BUDGET APPROPRIATION ORDINANCE) FOR A SUPPLEMENTAL APPROPRIATION TO THE GENERAL FUND IN THE AMOUNT OF \$34,617,510 AND TO THE LODGERS AND AUTO RENTAL TAX (LART) FUND IN THE AMOUNT OF \$603,284, FOR THE RETENTION AND REFUND OF 2021 FISCAL YEAR REVENUE ABOVE THE 2021 FISCAL YEAR REVENUE AND SPENDING LIMITATIONS (TABOR CAP); AND A SUPPLEMENTAL APPROPRIATION TO THE NEWLY ESTABLISHED WILDFIRE MITIGATION FUND IN THE AMOUNT OF \$1,000,000 WHICH REPRESENTS THE 2022 EXPENDITURE BUDGET AND IS FUNDED BY A \$20,000,000 TRANSFER FROM THE GENERAL FUND FOR THE PURPOSES STATED IN BALLOT ISSUE 2D APPROVED BY VOTERS IN THE NOVEMBER 2021 COORDINATED ELECTION; AND WITH \$15,220,794 REFUNDED TO RESIDENTS

WHEREAS, during fiscal year 2021, the revenue collected by the City exceeding the amounts otherwise allowed to be retained and spent under City Charter § 7-90 and Colorado Constitution Article X § 20, known as the Taxpayers Bill of Rights or "TABOR", was \$35,220,794 in total between the General Fund and the LART Fund; and

WHEREAS, voters in the November 2021 coordinated election approved the retention by the City of \$20,000,000 to be placed in a special fund, the newly created Wildfire Mitigation Fund, to be used to increase City-wide and Pikes Peak Region wildfire mitigation, prevention and evacuation planning efforts; with the annual expenditure appropriation not exceeding 5% of the balance of the fund; and

WHEREAS, \$15,220,794 in 2021 revenues between the General Fund and the LART Fund exceeds the \$20,000,000 placed in the Wildland Mitigation Fund as authorized by the voters, and is above the 2021 TABOR cap, and will be refunded to residents.

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

Section 1. That Ordinance No. 21-112 is hereby amended by increasing the expenditure appropriation in the General Fund in the amount of \$34,617,510, for the retention and refund of 2021 fiscal year revenue above the 2021 fiscal year revenue and spending limitations (TABOR cap), as approved by voters in the November 2021 coordinated election. Of this amount, \$20,000,000 will be placed into the newly created Wildfire Mitigation Fund and is restricted for the purposes stated in Resolution No. 121-21 and ballot measure 2D. The remaining amount of \$14,617,510 will be refunded to residents, in conjunction with the LART Fund refund of \$603,284, for a total refund to residents of \$15,220,794. The source of funds is General Fund restricted fund balance.

Section 2. That Ordinance No. 21-112 is hereby amended by increasing the expenditure appropriation in the LART Fund in the amount of \$603,284 for the refund of 2021 fiscal year revenue above the 2021 fiscal year revenue and spending limitations (TABOR cap). The full amount of \$603,284 will be refunded to residents in conjunction with the General Fund refund of \$14,617,510, for a total refund to residents of \$15,220,794. The source of funds is LART Fund restricted fund balance.

Section 3. That Ordinance No. 21-112 is hereby amended by increasing the revenue appropriation in the newly established Wildfire Mitigation Fund in the amount of \$20,000,000, and increasing the expenditure appropriation in the Wildfire Mitigation Fund in the amount of \$1,000,000, which represents the 2022 expenditure budget, for the retention of 2021 fiscal year revenue above the 2021

fiscal year revenue and spending limitations (TABOR cap), approved by voters in the November 2021 coordinated election. The source of funds is a transfer from the General Fund restricted fund balance.

Section 4. Council deems it appropriate that this ordinance be published by title and summary prepared by the City Clerk and that this ordinance be available for inspection and acquisition in the office of the City Clerk.

Introduced, read, passed on first reading and ordered published this _____ day of _____ 2022.

Finally passed: _____

City Council President

Mayor's Action:

- Approved on _____.
- Disapproved on _____, based on the following objections:

Mayor

Council Action After Disapproval:

- Council did not act to override the Mayor's veto.
- Finally adopted on a vote of _____, on _____.
- Council action on _____ failed to override the Mayor's veto.

Council President

ATTEST:

Sarah B. Johnson, City Clerk