

ORDINANCE NO. 720

AN ORDINANCE DECLARING THE ORGANIZATION OF THE NORTHWEST COLORADO GENERAL IMPROVEMENT DISTRICT (NO. 1-2022) AND SUBMITTING TO A VOTE OF THE REGISTERED ELECTORS OF THE DISTRICT AT A DISTRICT ELECTION ON NOVEMBER 8, 2022, THE BALLOT QUESTIONS SET FORTH HEREIN.

WHEREAS, the Town of Hayden, Colorado (the "Town") is a home rule municipality duly organized and existing under Article XX of the Colorado Constitution and the Town of Hayden Home Rule Charter (the "Charter"); and

WHEREAS, Section 31-25-604(1), of the Colorado Revised Statutes, as amended ("C.R.S."), and Article 9 of the Charter provide that the organization of a general improvement district shall be initiated by a petition signed by not less than thirty percent (30%) or 200 of the electors of the proposed district, whichever is less; and

WHEREAS, petition representatives have presented to the Town Council of the Town (the "Council") a petition (the "Petition") for the organization of the Northwest Colorado General Improvement District (No. 1-2022) (the "District"), which Petition is on file in the office of the Town Clerk; and

WHEREAS, the revenues produced by the District will provide: (i) all or a portion of the funds necessary to finance public infrastructure within the District, including without limitation roadway, water, sewer and other improvements, (ii) funds for the operation and maintenance of and accumulation of repair and replacement reserves for capital projects financed by the Town or the District, and (iii) funds to be used for any other legally permitted public purposes, all for the benefit of the District's taxpayers and the residents and property owners of the District and surrounding areas; and

WHEREAS, the District will include that property shown on the vicinity map and legal description filed with the Town Clerk and presented to the Council at this meeting, which property is located entirely within the boundaries of the City; and

WHEREAS, the Petition includes a request that the Council waive all requirements for notice, publication, hearing, election, or filing of a bond and adopt an ordinance declaring the organization of the District as authorized by Section 31-25-607(4)(c), C.R.S.; and

WHEREAS, the Town Clerk has certified that the Petition is subscribed by one hundred percent (100%) of the electors of the District; and

WHEREAS, the Council hereby accepts the Petition and finds and determines that said Petition has been duly signed by one hundred percent (100%) of the electors of the District and has been presented in conformity with Title 31, Article 25, Part 6, C.R.S; and

WHEREAS, the Council further finds and determines that all of the requirements for waiving notice, publication, hearing, election, or filing of a bond regarding the organization of the District and for adopting an ordinance declaring the organization of the District as set forth in Sections 31-25-607(3.5) and 31-25-607(4)(c), C.R.S., have been satisfied; and

WHEREAS, the Council further finds and determines that the allegations of the Petition are true, the improvements and services to be provided will confer a general benefit on the District's taxpayers, and the cost of such improvements and services will not be excessive as compared with the value of the property in the District; and

WHEREAS, accordingly, the Council deems it necessary and appropriate to declare the District organized and to submit to the registered electors of the District, at the November 8, 2022, regular District election of the District, three ballot questions: (i) a question authorizing the levy of an ad valorem property tax of the District for (A) all or a portion of the cost of the financing and constructing public infrastructure within the District, including without limitation roadway, water, sewer and other improvements for the benefit of the taxpayers, property owners and residents of the area within and surrounding the District, and (B) any other legally permitted public purposes; (ii) a question authorizing the levy of an ad valorem property tax of the District to provide funds for the payment of operation and maintenance expenses of and the accumulation of repair and replacement reserves for improvements financed by the District, and (iii) a question, authorizing the issuance of bonds or other obligations of the District secured by a pledge of all or a portion of the ad valorem property tax described in clause (i) of this paragraph to the payment of obligations incurred by the District for the purposes enumerated in clauses (i)(A) and (B) of this paragraph.

THEREFORE, BE IT ORDAINED BY THE HAYDEN TOWN COUNCIL OF THE TOWN OF HAYDEN, ROUTT COUNTY, COLORADO:

Section 1. Northwest Colorado General Improvement District (1-2022) is hereby declared to be organized. The District shall possess all of the powers set forth in Part 6 of Article 25 of Title 31, C.R.S., subject to each of the conditions set forth in the Petition.

Section 2. The real property included within the boundaries of the District is shown on the vicinity map and the legal description filed with the Town Clerk and presented to the Council at this meeting.

Section 3. The Council shall constitute ex-officio the Board of Directors of the District (the "Board"). Pursuant to Section 31-25-609, C.R.S., the Mayor shall be ex-officio the presiding officer, the Town Clerk shall be ex-officio the secretary, and the Town Manager shall be ex-officio the treasurer of the Board and the District. Notice of each meeting of the Board shall be posted within the boundaries of the District at a location to be designated in writing by the Town Clerk.

Section 4. The Town shall provide to the District all services necessary and appurtenant to the public purposes authorized herein or by law, all for the benefit of the District's taxpayers and the property owners and residents of the District and surrounding area.

and shall, at all times, act as the authorized agent of the District in the performance of such services.

Section 5. The following question shall be submitted to a vote of the registered electors of the District at the District’s regular election on November 8, 2022 (the “Election”) pursuant to the provisions of Section 31-25-601, C.R.S., et. seq. and the Uniform Election Code of 1992, Articles 1 to 13 of Title 1, C.R.S., which Election is to be conducted as a mail ballot election:

“NORTHWEST COLORADO GENERAL IMPROVEMENT
DISTRICT PROJECT-RELATED TAXES

SHALL THE NORTHWEST COLORADO GENERAL IMPROVEMENT DISTRICT (NO. 1-2022) (THE “DISTRICT”) TAXES BE INCREASED BY AN AMOUNT NOT TO EXCEED \$30,000 FOR THE YEAR BEGINNING JANUARY 1, 2023, AND FOR EACH YEAR THEREAFTER, BY WHATEVER AMOUNTS ARE RAISED ANNUALLY THEREAFTER FROM AN AD VALOREM PROPERTY TAX MILL LEVY IMPOSED AT A RATE NOT TO EXCEED 30 MILLS FOR THE PURPOSE OF FINANCING ACTIVITIES AND UNDERTAKINGS IN CONNECTION WITH THE CONSTRUCTION OF PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT, INCLUDING WITHOUT LIMITATION ROADWAY, WATER, SEWER AND OTHER IMPROVEMENTS, OR FOR ANY OTHER LEGALLY PERMITTED PUBLIC PURPOSE, ALL FOR THE BENEFIT OF THE DISTRICT’S TAXPAYERS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2024 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT’S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES ___ NO ___”

Section 6. The following question shall be submitted to a vote of the registered electors of the District at the Election:

“NORTHWEST COLORADO GENERAL IMPROVEMENT

DISTRICT OPERATIONS AND MAINTENANCE TAXES

SHALL THE NORTHWEST COLORADO GENERAL IMPROVEMENT DISTRICT (NO. 1-2022) (THE “DISTRICT”) TAXES BE INCREASED BY AN AMOUNT NOT TO EXCEED \$10,000 FOR THE YEAR BEGINNING JANUARY 1, 2023, AND FOR EACH YEAR THEREAFTER, BY WHATEVER AMOUNTS ARE RAISED ANNUALLY THEREAFTER FROM AN AD VALOREM PROPERTY TAX MILL LEVY IMPOSED AT A RATE NOT TO EXCEED 5 MILLS FOR THE PURPOSE OF DEFRAYING THE COSTS OF OPERATION AND MAINTENANCE OF AND ACCUMULATING REPAIR AND REPLACEMENT RESERVES FOR INFRASTRUCTURE AND IMPROVEMENTS FINANCED IN WHOLE OR IN PART BY THE TOWN OF HAYDEN (THE “TOWN”) WITHIN THE DISTRICT, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2023 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT’S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES ___ NO ___”

Section 7. The following question shall be submitted to a vote of the registered electors of the District at the Election:

“NORTHWEST COLORADO GENERAL IMPROVEMENT DISTRICT PROJECT DEBT

SHALL THE NORTHWEST COLORADO GENERAL IMPROVEMENT DISTRICT (NO. 1-2022) (THE “DISTRICT”) DEBT BE INCREASED BY AN AMOUNT NOT TO EXCEED \$10,000,000 WITH A TOTAL REPAYMENT COST NOT TO EXCEED \$30,000,000 (PRINCIPAL AND INTEREST), AND AN ANNUAL REPAYMENT COST NOT TO EXCEED \$1,000,000, BY THE ISSUANCE OF REVENUE BONDS OR NOTES, OR OTHER OBLIGATIONS OF THE DISTRICT BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT EXCEEDING 10 PERCENT PER ANNUM, FOR THE PURPOSE OF

FINANCING THE CONSTRUCTION AND INSTALLATION OF PUBLIC INFRASTRUCTURE WITHIN THE DISTRICT, INCLUDING WITHOUT LIMITATION ROADWAY, WATER, SEWER AND OTHER IMPROVEMENTS FOR THE BENEFIT OF THE DISTRICT'S TAXPAYERS AND THE PROPERTY OWNERS AND RESIDENTS OF THE AREA SURROUNDING THE DISTRICT, SUCH DEBT TO BE PAYABLE FROM THE REVENUES GENERATED BY AN AD VALOREM PROPERTY TAX MILL LEVY IMPOSED AT A RATE NOT TO EXCEED 30 MILLS AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S., IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

YES ___ NO ___”

Section 8. The above questions are hereby submitted pursuant to the requirements of Article X, Section 20(4)(b) of the Colorado Constitution, and Section 31-25-607(4)(a), C.R.S. The levy of such taxes and the incurrence of such debt obligations shall be authorized upon a majority vote of the registered electors of the District voting at the District's regular election on November 8, 2022.

Section 9. The Town Clerk, in her capacity as the designated election official for the November 8, 2022, regular District election, shall conduct the District election, tally the votes in favor of and opposed to the above questions, and certify the same to the Council following the election as required by Section 1-11-103(2), C.R.S.

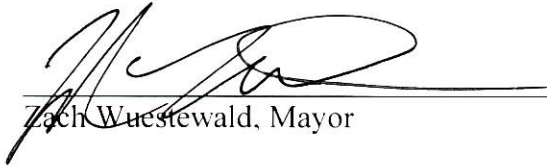
Section 10. The Town Clerk is hereby directed to transmit a copy of this Ordinance to the Clerk and Recorder of Routt County for recording in the real property records of such County. In accordance with the requirements of Section 39-1-110(1)(a), C.R.S., the Town Clerk is further directed to notify the Assessor, the Division of Local Government, and the Board of County Commissioners of Routt County of the filing of the Petition and the boundaries of the District.

Section 11. All ordinances, bylaws, orders and other instruments, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance, bylaw, order or other instrument, or part thereof, heretofore repealed.

Section 12. If any section, subsection, paragraph, clause or other provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity to unenforceability thereof shall not affect any of the remaining sections, subsections, paragraphs, clauses or provisions of this Ordinance.

Section 13. A public hearing on this Ordinance will be held on the 1st day of September, 2022, at or about 7:30 p.m. at the Hayden Town Hall, 178 West Jefferson Avenue, Hayden, Colorado.

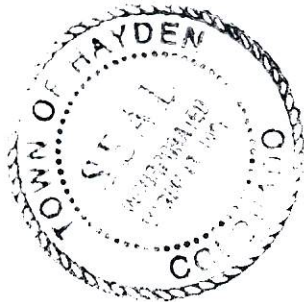
INTRODUCED, READ, AND ORDERED PUBLISHED PURSUANT TO SECTION 3-3 (d) OF THE HAYDEN HOME RULE CHARTER, BY THE TOWN COUNCIL OF THE TOWN OF HAYDEN, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF HAYDEN, ON THE 25th DAY OF AUGUST, 2022.


Zach Wuestewald, Mayor

ATTEST

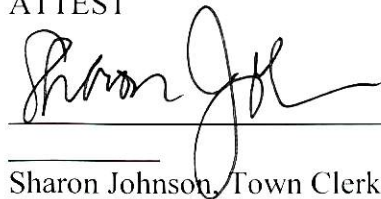

Sharon Johnson, Town Clerk

FINALLY ADOPTED, PASSED, APPROVED, AND ORDERED PUBLISHED PURSUANT TO SECTION 3-3 (h) OF THE HAYDEN HOME RULE CHARTER, BY THE TOWN COUNCIL OF THE TOWN OF HAYDEN, COLORADO, UPON A MOTION DULY MADE, SECONDED AND PASSED AT ITS REGULAR MEETING HELD AT THE TOWN OF HAYDEN, ON THE 1st DAY OF SEPTEMBER, 2022.




Zach Wuestewald, Mayor

ATTEST


Sharon Johnson, Town Clerk