

## ORDINANCE NO. 7

Series 2023

September 19, 2023: Introduced as Council Bill 7, Series 2023 by Councilor Earl Hoellen, seconded by Mayor Pro Tem Randy Weil, and considered in full text on first reading. Passed by a vote of 5 yes and 0 no.

October 10, 2023: Considered in full text on second reading. Passed by a vote of 6 yes and 0 no.

### A BILL FOR AN ORDINANCE OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO REPEALING AND REPLACING SECTION 4-1-50 OF THE CHERRY HILLS VILLAGE MUNICIPAL CODE CONCERNING THE CITY'S CAPITAL FUND

**WHEREAS**, the City of Cherry Hills Village, Colorado ("City") is a home rule municipality, organized and existing under Article XX, Section 6 of the Colorado Constitution; and

**WHEREAS**, Article IX, Section 9.9 gives the City Council the power to create additional funds known as special funds by ordinance to provide for monies to be held or used for special purposes, as the Council may determine; and

**WHEREAS**, the City Council desires to amend Section 4-1-50 of the Cherry Hills Village Municipal Code to clarify the purpose of the City's Capital Fund, to define the sources and uses of funds within the Capital Fund in support of the City's Capital Improvement Program, and to facilitate the transfer of monies from the City's General Fund and Parks and Recreation Fund into the Capital Fund, as determined appropriate by City Council, to supplement other funding sources, including the Road and Bridge Fund and the Highway User's Tax Fund.

### NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF CHERRY HILLS VILLAGE, COLORADO, ORDAINS:

**Section 1. Recitals Incorporated.** The recitals contained above are incorporated herein by reference and are adopted as findings and determinations of the City Council.

**Section 2. Section 4-1-50 Repealed and Replaced.** Section 4-1-50 of the Cherry Hills Village Municipal Code, entitled "Capital Fund," is hereby repealed in its entirety and re-enacted to read as follows:

#### Sec. 4-1-50. Capital Fund.

- (a) There is hereby created a special fund, to be known as the Capital Fund, and the funds therein shall be used only for the purposes allowed by law.
- (b) Revenues for the Capital Fund shall be derived from the following sources:
  - (1) transfers from the General Fund and Parks and Recreation Fund;
  - (2) legally restricted revenue sources, which may include the County Road and Bridge Fund Shareback, Highway User's Tax Fund, and motor vehicle registration fees; and
  - (3) grants.
- (c) Revenues in the Capital Fund shall be used to fund acquisition, construction, or improvements of capital assets, including improvements to existing facilities, in accordance with the City Capital Improvement Program Policy, as adopted by City Council resolution. Transfers into the Capital Fund from the General Fund and Parks and Recreation Fund are unrestricted and, if unexpended, may be

transferred back to the General Fund and Parks and Recreation Fund at Council's direction.

**Section 3. Severability.** If any provision of this ordinance should be found by a court of competent jurisdiction to be invalid, such invalidity shall not affect the remaining portions or applications of this ordinance that can be given effect without the invalid portion, provided that such remaining portions or applications of this ordinance are not determined by the court to be inoperable. The City Council declares that it would have adopted this ordinance and each section, subsection, sentence, clause, phrase, or portion thereof, despite the fact that any one or more section, subsection, sentence, clause, phrase, or portion be declared invalid.

**Section 4. Safety.** This ordinance is deemed necessary for the protection of the health, welfare, and safety of the community.

**Section 5. Codification Amendments.** The codifier of the City's Municipal Code, Municode, is hereby authorized to make such numerical and formatting changes as may be necessary to incorporate the provisions of this ordinance within the Cherry Hills Village Municipal Code.

**Section 6. Effective Date.** This ordinance shall become effective ten (10) days after publication after second reading in accordance with Section 4.5 of the Charter for the City of Cherry Hills Village.

Adopted as Ordinance No. 7, Series 2023, by the City Council of the City of Cherry Hills Village, Colorado this 10<sup>th</sup> day of October, 2023.

(SEAL)

*Kathleen O'Brien*  
Kathleen Brown, Mayor

ATTEST:

*Emily C Black*  
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Laura Gillespie, City Clerk  
Emily Black, Parks Project + Operations Manager

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APPROVED AS TO FORM:

*Kathie Guckenberger*  
Kathie Guckenberger, City Attorney

CITY OF CHERRY HILLS VILLAGE

ADOPTION OF ORDINANCE  
ORDINANCE 7, SERIES 2023

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Copies of the Ordinances are on file at the office of the City Clerk and may be inspected during regular business hours.

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