

ORDINANCE NO. 17
Series 2008

August 5, 2008: Introduced as Council Bill 16, Series 2008 by Councilmember Harriet LaMair, seconded by Councilmember Mark Griffin, and considered by the title only on first reading. Passed by a vote of 6 yes and 0 no.

August 19, 2008: Considered in full text on second reading. Passed by a vote of 4 yes and 0 no.

**A BILL FOR AN ORDINANCE OF THE CITY OF CHERRY HILLS VILLAGE,
 AUTHORIZING A SUPPLEMENTAL APPROPRIATION FOR THE
 2007 PAYMENT TO SOUTH SUBURBAN PARK AND RECREATION DISTRICT
 IN FISCAL YEAR 2008**

WHEREAS, in the Supplemental and Final Order of Exclusion, dated November 12, 2004, the City of Cherry Hills Village was required to pay to the South Suburban Park and Recreation District the sum of \$9,660,838 for the conveyance and transfer of the facilities, water rights, mineral rights, easements, licenses, agreements and contracts ; and

WHEREAS, the Order stated the City shall make principal and interest payments beginning December 1, 2005 and ending no later than December 1, 2019; and

WHEREAS, the City made an interest only payment in the amount of \$256,862 on December 1, 2005 and a principal and interest payment in the amount of \$943,185 on December 1, 2006; and

WHEREAS, in March 2007 the Colorado Court of Appeals reversed the trial court's November 12, 2004 order, and remanded the case for further proceedings; and

WHEREAS, because there was no valid order requiring payment as of December 2007, the City did not make a 2007 payment to the District; and

WHEREAS, in May 2008 the trial court again determined that the City must pay the sum of \$9,660,838 to the District, and the obligation to make annual payments were reinstated; and

WHEREAS, the City and the District have stipulated to an amount owed for 2007, including interest per court order through the date of payment; and

WHEREAS, the additional interest was not budgeted for in the 2008 budget.

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

Section 1. That the 2008 Budget and Appropriations be hereby supplemented by increasing the following funds and accounts, to-wit:

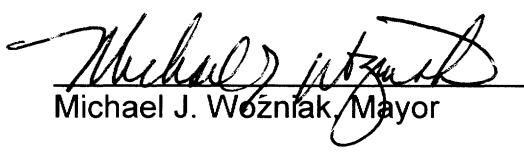
Parks and Recreation Fund

As determined on or before December 31, 2008

	From	To
Interest Expense	\$366,639.00	\$471,452.00

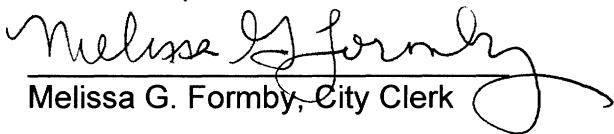
Section 2. The City Council hereby ratifies all expenditures heretofore and hereafter made pursuant to this supplemental appropriation ordinance.

Adopted as Ordinance No. 17, Series 2008, by the City Council of the City of Cherry Hills Village, Colorado, on the 19th day of August, 2008.



Michael J. Woźniak, Mayor

ATTEST:



Melissa G. Formby, City Clerk

APPROVED AS TO FORM:



Kenneth S. Fellman, City Attorney

Published in the Villager

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

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