

**ORDINANCE NO. 03
Series 2007**

December 12, 2006: Introduced as Council Bill 09, Series 2006 by Councilmember Doug Tisdale, seconded by Councilmember Bonnie Blum, and considered by the title only on first reading. Passed unanimously.

January 16, 2007: Considered in full text on second reading. Passed unanimously.

**A BILL FOR AN ORDINANCE
OF THE CITY OF CHERRY HILLS VILLAGE,
AUTORIZING A SUPPLEMENTAL
APPROPRIATION FOR FISCAL YEAR 2006**

WHEREAS, the City of Cherry Hills Village has budgeted an interest payment of \$263,000 in Fund 30 in 2006 for the asset payment expense to South Suburban; and

WHEREAS, the Final Order of Exclusion states that "interest shall be calculated for each payment based on the interest rate of the two-year U.S. Treasury Note as of November 15 of the preceding year."

WHEREAS, the two-year U.S. Treasury Note as of November 15, 2005 increased from 2.890% in 2004 to 4.470% in 2005; and

WHEREAS, the City of Cherry Hills Village must make an interest payment of \$431,839 for the asset payment expense to South Suburban in 2006; and

WHEREAS, the City Council, pursuant to Article IX of the City Charter, desires to ratify and authorize a supplemental appropriation in the amount of these additional funds.

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

Section 1. That the 2006 Budget and Appropriations be an additional \$168,839.00 for Fund 30.

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

Adopted as Ordinance No. 03, Series 2007, by the City Council of the City of Cherry Hills Village, Colorado, the 16th day of January, 2007.


Michael J. Wozniak, Mayor

ATTEST:



Karen C. Losier, CMC, City Clerk

APPROVED AS TO FORM:



Thad W. Renaud, City Attorney

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**CITY OF CHERRY HILLS VILLAGE
PUBLIC NOTICE**

The following Ordinance was passed on second reading by the City Council of Cherry Hills Village, Colorado on Tuesday, January 16, 2007:

ORDINANCE NO. 3, SERIES 2007

**A BILL FOR AN ORDINANCE OF THE
CITY OF CHERRY HILLS VILLAGE,
AUTHORIZING A SUPPLEMENTAL
APPROPRIATION FOR FISCAL YEAR
2006**

The ordinance is available for inspection at www.cherryhillsvillage.com and at the office of the City Clerk during regular business hours.

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