

ORDINANCE NO. 1
Series 2018

February 20, 2018: Introduced as Council Bill 1, Series 2018 by Councilor Katy Brown, seconded by Councilor Randy Weil and considered in full text on first reading. Passed by a vote of 5 yes and 0 no.

March 6, 2018: 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
 AMENDING THE BUDGET FOR FISCAL YEAR 2017
 BY CREATING A CERTIFICATE OF PARTICIPATION (COP) PROJECT FUND
 AND APPROPRIATING FUNDS THEREIN**

WHEREAS, the City of Cherry Hills Village has prepared and approved a Budget for fiscal year 2017 and the City is authorized and required to make appropriations by ordinance for each fiscal year pursuant to Article IX of the Home Rule Charter of Cherry Hills Village ("Charter"); and

WHEREAS, the City is required by Article IX, Section 9.9, of the Charter to create a special fund by ordinance to account for monies to be held or used for special purposes; and

WHEREAS, Article IX, Section 9.10, of the Charter authorizes the City Council to make additional appropriations by ordinance provided such additional appropriations do not exceed actual and anticipated revenues; and

WHEREAS, the City will account for the transactions pertaining to the COP Project Fund separately from the General Fund.

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

Section 1. That the 2017 Budget is amended to establish a fund for the purpose of accounting for Certificate of Participation proceeds and expenditures and shall be called the COP Project Fund.

Section 2. From the monies obtained from taxation and from all other sources of revenue of the City of Cherry Hills Village, Colorado, during the year beginning January 1, 2017, and ending December 31, 2017, there is hereby appropriated the following sums for the following funds, to-wit:

General Fund	6,925,454
Capital Fund	1,054,125
COP Project Fund	10,372,679
Land Donation Fund	166,420
Conservation Trust Fund	568,500
Special Improvement District No. 7	100,797
Water & Sewer Enterprise Fund	557,112
Arapahoe County Open Space Fund	200,000
Parks and Recreation Fund	2,584,736
TOTAL	<u>\$ 22,529,823</u>

Section 3. The amounts appropriated in the COP Project Fund are hereby transferred from the Capital Fund and Parks and Recreation Fund in the following amounts, respectively: \$ 2,822,679 and \$ 7,550,000.

Section 4. The City Council may, by resolution, transfer any unexpended balance in any of the above-mentioned funds to any other fund mentioned or to reserves.

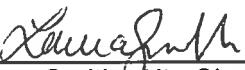
Section 5. Should any section, clause, sentence or part of this Ordinance be adjudged by any court to be unconstitutional or invalid, the same shall not affect, impair or invalidate the ordinance as a whole or any part thereof other than the part so declared to be invalid, except to the extent that such invalidation defeats the purpose and intent of the City Council in adopting this ordinance.

Adopted as Ordinance No. 1, Series 2018, by the City Council of the City of Cherry Hills Village, Colorado this 6th day of March, 2018.



Laura Christman, Mayor

ATTEST:



Laura Smith, City Clerk

APPROVED AS TO FORM:



Linda C. Michow, City Attorney

Published in the Villager

Published 3-15-18

Legal # 8126

**CITY OF CHERRY HILLS
VILLAGE
ADOPTION OF ORDINANCE
ORDINANCE 1, SERIES 2018**

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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.

Published in The Villager
Published: March 15, 2018
Legal # 8126