CITY OF LAFAYETTE

RESOLUTION NO. 2013 – 48

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAFAYETTE ADOPTING THE 2014 BUDGET, AND ESTABLISHING THE MILL LEVY

WHEREAS, the City Council of the City of Lafayette, Colorado, pursuant to Section 8.3 of the Charter of the City of Lafayette, Colorado, held a public hearing on the proposed 2014 Budget on October 1, 2013; and

WHEREAS, the City Council finds that:

1. The City Administrator, as City Budget Officer, prepared and submitted to the Council on or before October 1, 2013, a recommended budget in full compliance with the City Charter Section 8.2, paragraphs (a) through (f) inclusive; and

2. The notice of the proposed public hearing, a summary of the proposed budget, and notice that the proposed budget was on file in the office of the City Clerk was published at least one week in advance of the public hearing; and

WHEREAS, the mill levy, proposed by this resolution is 14.365 mills and is intended to generate tax funds not to exceed $607,582 in revenue for debt payments on public library, fire station, police station construction, $1,626,047 for Ambulance and Fire services, and approximately $2,957,238 for other municipal purposes.

WHEREAS, the revenue goals were established to insure compliance with the various bond issue ballot questions and provisions of the Colorado State Constitution; and

WHEREAS, between December 1 and December 15, 2013, the City will receive a final assessed valuation which may be different from the previous valuation of $361,343,860; and

WHEREAS, the City must certify the appropriate mill levy to the Boulder County Assessor's Office no later than December 15, 2013; and

WHEREAS, an amendment to this resolution may be required to modify the mill levy used for the payment of various debt issues and to modify the mill levy used for other municipal purposes.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. The City Council of the City of Lafayette adopts the 2014 Budget, a copy of which is marked Exhibit "A" and is on file in the City Clerk's Office.

2. The City Council of the City of Lafayette determines that it is necessary to levy a tax of 0.442 mills on the real property within the City Limits for the purpose of payment of principal and interest on the 1998 General Obligation Refunding and Improvement Bonds, to levy a tax of 1.239 mills on the real property within the City Limits for the purpose of payment of principal and interest on the 2005 General Obligation (Police Station Construction) Bonds, to levy a tax of 4.500 mills on the real property within the City Limits for Ambulance and Fire services, and to levy a tax of 8.184 mills on the real property within the City Limits for other municipal purposes, for a total levy of 14.365 mills on the real property within the City Limits for municipal purposes and hereby orders the same to be certified. Said levy is based on Boulder County's 2013 assessed valuation.

3. The City Council recognizes that it may be necessary to further modify the total mill levy prior to December 15, 2013, in order to ensure compliance with various bond issue ballot questions and provisions of the Colorado State Constitution; and

a. The City Council of the City of Lafayette authorizes the City Administrator to make appropriate adjustments; and

b. The City Council of the City of Lafayette authorizes the City Administrator to certify the mill levy by December 15, 2013, to generate revenue not to exceed $159,777 for the refunded portion of debt related to public library improvements and debt related to fire station construction; $447,805 for debt related to police station construction, $1,626,047 for Ambulance and Fire services, and approximately $2,957,238 for other municipal purposes; and

c. Should the City Administrator find it necessary to modify the mill levy, a Resolution ratifying that decision shall be presented to the City Council at the next scheduled meeting.

It was moved by Council Member _____ and seconded by Council Member _____ that the foregoing Resolution No. 2013-48 be passed and adopted this 1st day of October, 2013.

WHEREUPON, the Mayor declared the foregoing Resolution No. 2013-48 having received _____ votes Aye and _____ votes Nay, was passed, adopted and effective this 1st day of October, 2013.

CITY OF LAFAYETTE, COLORADO

ATTEST:

_____
Carolyn Cutler
Mayor

_____
Susan Koster
City Clerk

APPROVED AS TO FORM:

_____
David S. Williamson
City Attorney