

ORDINANCE NO. 7.67

AN ORDINANCE SUBMITTING TO THE VOTERS OF THE TOWN OF LARKSPUR, COLORADO AT THE SPECIAL ELECTION TO BE HELD ON TUESDAY, NOVEMBER 5, 1996, AN ORDINANCE APPROVING THE CREATION OF A MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATION; SETTING FORTH SAID ORDINANCE IN FULL; SETTING FORTH THE BALLOT TITLE; AND PROVIDING OTHER DETAILS IN RELATION THERETO

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LARKSPUR, COLORADO as follows:

Section 1: At the special municipal election to be held on Tuesday, November 5, 1996, between the hours of 7:00 a.m. and 7:00 p.m., there shall be submitted to the voters of the Town an ordinance which would approve the creation of a multiple fiscal year financial obligation effective June 1, 1997. The full text of the ordinance to be submitted is as follows:

AN ORDINANCE APPROVING THE CREATION OF A MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATION FOR THE TOWN OF LARKSPUR, COLORADO, TO BECOME EFFECTIVE ON JUNE 1, 1997

BE IT ORDAINED BY THE PEOPLE, THROUGH THE QUALIFIED ELECTORS OF THE TOWN OF LARKSPUR, COLORADO as follows:

Section 1: *The Town of Larkspur entered into a sales tax revenue agreement (the "Agreement") with Rocky Mountain Festivals, Inc., the owner and operator of the Colorado Renaissance Festival ("CRF"), which agreement is dated August 29, 1996. The Agreement provides that the Town shall pledge the revenue collected from the imposition of the Town sales tax on any and all activities on the property on which the CRF is located, including but not limited to sales tax revenue generated by CRF. The amount of the pledged revenues is one percent (1%) per dollar of taxable sales, such amount per dollar to be net of reasonable collection costs imposed by statute or ordinance (the "Pledged Revenues"). The Pledged Revenues also include any revenues collected from activities and sales upon the CRF property because of an increase in the Town admissions tax or the Town sales tax in excess of their present rates, and revenues collected from any increase in the amount of the business license fee or the amount of the transient merchant license fee paid by CRF merchants. Payment of the Pledged Revenues to Rocky Mountain Festivals shall be made not later than sixty (60) days after the Town receives the certificate of completion and supporting documents as provided in the Agreement. The term of the Agreement is from June 1, 1997 to May 31, 2007, unless Rocky Mountain Festivals exercises its right of termination as set forth in the Agreement. Pursuant to the Agreement, Rocky Mountain Festivals may utilize the Pledged Revenues only for capital improvements to the CRF property, including but not limited to erosion and drainage control, improvements and replacement of existing buildings and roadways, and landscaping.*

Section 2: The official ballot and the official absentee ballot shall state the substance of the measure and so stated shall constitute the ballot title, designation, and submission clause, and each qualified elector voting at the election shall indicate his or her choice on the measure submitted, which shall be as follows:

WITHOUT ANY INCREASE IN TOWN TAXES, SHALL THE TOWN OF LARKSPUR BE AUTHORIZED TO ENTER INTO A MULTIPLE-FISCAL YEAR FINANCIAL OBLIGATION WITH ROCKY MOUNTAIN FESTIVALS, INC. ("FESTIVAL"), OWNER AND OPERATOR OF THE COLORADO RENAISSANCE FESTIVAL ("CRF"), FOR A TERM NOT TO EXCEED 10 YEARS, WHEREBY THE TOWN WOULD PLEDGE TO THE FESTIVAL REVENUE COLLECTED FROM THE TOWN'S SALES TAX ON ACTIVITIES CONDUCTED ON THE CRF PROPERTY, SUCH AMOUNT OF PLEDGED REVENUES TO BE 1% PER DOLLAR OF TAXABLE SALES, AND UNDER CERTAIN CONDITIONS MORE SPECIFICALLY SET FORTH IN THE AGREEMENT, PORTIONS OF THE REVENUE COLLECTED FROM AN INCREASE IN THE TOWN SALES TAX, THE TOWN ADMISSIONS TAX AND ANY INCREASE IN THE FEES FOR THE TOWN BUSINESS LICENSE AND THE TOWN TRANSIENT MERCHANT LICENSE, AND SUCH PLEDGED REVENUES TO BE USED BY THE FESTIVAL SOLELY FOR CAPITAL IMPROVEMENTS TO THE CRF SITE, INCLUDING, BUT NOT LIMITED TO, EROSION AND DRAINAGE CONTROL, IMPROVEMENTS AND REPLACEMENT OF EXISTING BUILDINGS AND ROADWAYS, AND LANDSCAPING?

FOR THE MEASURE _____ AGAINST THE MEASURE _____

Section 3: If a majority of all the votes cast at the election on the measure shall be for the measure, the measure and the related ordinance shall be deemed to have passed.

Section 4: The election shall be conducted under provisions of the Town Charter, any applicable ordinances of the Town, including this ordinance, and all applicable statutes of the State of Colorado.

Section 5: The Town Clerk of the Town of Larkspur, Colorado shall give public notice of the election on such measure:

(a) By causing notice to be published in the a newspaper of general circulation, one time at least eight (8) days before election day; and

(b) By posting in the office of the Town Clerk at least eight (8) days before election day; and

(c) By mailing to "All Registered Voters" at each address within the Town at which a voter is registered no sooner than twenty-five (25) days before the election, and no later than fifteen (15) days before the election, a notice entitled "NOTICE OF ELECTION TO INCREASE DEBT/ON A REFERRED MEASURE."

This notice shall include only:

(1) The election date and hours for voting, the ballot title and text of the measure submitted to the voters, and the office address and telephone number of the Town Clerk;

(2) Two summaries, no more than 500 words each, one for and one against the measure, of written comments filed with the Town Clerk no later than 30 days before the election. No summary shall mention names of persons or private groups, nor any endorsement of or resolutions against the measure to be voted upon. The Town Clerk shall maintain on file and accurately summarize all relevant written comments.

Section 6: The Town Council and the Town Clerk shall take all action necessary or appropriate to effectuate the provisions of this ordinance.

Section 7: If any section, paragraph, clause, or provision of this ordinance shall for any reason be held to be invalid or unenforceable, such decision shall not affect any of the remaining provisions of this ordinance.

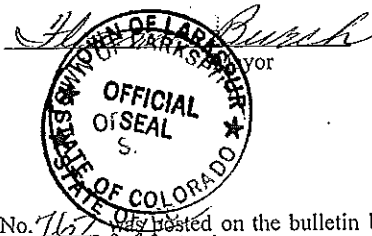
Section 8: This ordinance is necessary to protect the public health, safety, and welfare of the residents of the Town, and covers matters of local concern.

Section 9: This ordinance shall take effect five (5) days after it is posted, in accordance with Section 3.20 of the Town Charter.

Introduced as an ordinance at a regular meeting of the Town Council of the Town of Larkspur, Colorado, on the 29th day of August, 1996 and passed by a vote of 7 for, 0 against, and 0 abstentions.

ATTEST:

Brenda J. Anderson
Town Clerk



I hereby certify that the within Ordinance No. 167 was posted on the bulletin board at the Town Hall of the Town of Larkspur from Sept. 6, 1996 to September 11, 1996

Brenda J. Anderson
Town Clerk