

ORDINANCE NO. 2184
AN ORDINANCE RATIFYING CERTAIN COOPERATION AGREEMENTS AND
REIMBURSEMENT AGREEMENTS PREVIOUSLY APPROVED
BY THE CITY COUNCIL

WHEREAS, the City and County of Broomfield (the “City”) is a political subdivision of the State of Colorado (the “State”) a body corporate and politic, a home-rule city and county pursuant to Article XX of the constitution and a city and county pursuant to Sections 10, 11, 12 and 13 of Article XX of the constitution; and

WHEREAS, the members of the City Council of the City (the “Council”) have been duly elected or appointed and qualified; and

WHEREAS, pursuant to Section 6.4 of the City’s Home Rule Charter (the “Charter”), every act making an appropriation, creating an indebtedness, authorizing borrowing of money, levying a tax, establishing any rule or regulation for the violation of which a penalty is imposed, or placing an burden upon or limiting the use of private property, shall be by ordinance; and

WHEREAS, pursuant to Section 14.4 of the Charter, the City, pursuant to ordinance, and without an election, may borrow money, issue bonds, or otherwise extend its credit for purchasing, constructing, condemning, or otherwise acquiring, extending or improving a water, electric, gas or sewer system, or other public facility or income-producing project, or for any other capital improvements; and

WHEREAS, pursuant to Section 14.5 of the Charter, the city shall have the authority to issue revenue bonds payable from the revenue and income of a project, facility, or improvement to be constructed or installed with the proceeds of the bond sale, or payable in whole or in part from available proceeds of a City sales and Use Tax which may be imposed pursuant to the Charter; and

WHEREAS, Chapter 3-40 of the City’s municipal code (the “Code”) authorizes the City Council to enter into an agreement to provide that all or a portion of the City’s retail sales and use tax revenue generated by taxable activity on the developed property be used to assist in the financing public improvements to make development of the revenue-generating project feasible and to provide incentives to attract individual retail businesses to such project; and

WHEREAS, Chapter 3-40-020(C) of the Code provides that in the sole discretion of the City Council, City sales and use tax revenues authorized in Chapter 3-40 of the Code may constitute a multiple-fiscal year direct or indirect debt or other financial obligation of the City within the meaning of the Charter or any constitutional or statutory provision; and

WHEREAS, Chapter 3-40-020(D) of the Code provides that the terms and conditions of any sales and use tax reimbursement shall be set forth in a written agreement between the City and the developer or a special district with a service plan approved by the City and each such

agreement or any amendment thereto shall be approved by ordinance or resolution of the City Council and executed by the Mayor; and

WHEREAS, the City has previously executed and delivered various cooperation agreements and/or reimbursement agreements with developers, special districts and/or the Broomfield Urban Renewal Authority (BURA), which agreements were deemed to be a multiple fiscal year financial obligation as authorized by the Charter and Code (the “Prior Reimbursement Agreements”); and

WHEREAS, various of the Prior Reimbursement Agreements were approved by resolution and not by ordinance of the City Council; and

WHEREAS, for avoidance of doubt as to the validity and enforceability of the Prior Reimbursement Agreements as a multiple fiscal year financial obligation, the City Council has determined to ratify, by this ordinance, all of the Prior Reimbursement Agreements that were initially approved by resolution.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY AND COUNTY OF BROOMFIELD, COLORADO

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Section 1. Ratification of Prior Actions. All actions heretofore taken (not inconsistent with the provisions of this Ordinance) by the City Council and other officers of the City with respect to the Prior Reimbursement Agreements are ratified, approved and confirmed.

Section 2. Disposition of Ordinance. This Ordinance, as adopted by the Council, shall be numbered and recorded by the City Clerk in the official records of the City. The adoption and publication shall be authenticated by the signatures of the Mayor and City Clerk, and by the certificate of publication.

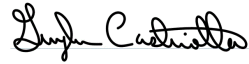
Section 3. Authorization to Execute Documents. The Mayor or Mayor Pro Tem is authorized to execute this Ordinance and any other documents which may be required in connection with this Ordinance.

Section 4. Effective Date. This Ordinance shall be in full force and effect seven days after final publication.

INTRODUCED AND APPROVED after first reading on August 23, 2022 and ordered published in full.

INTRODUCED A SECOND TIME and approved on September 27, 2022, and further ordered published.

THE CITY AND COUNTY OF BROOMFIELD,
COLORADO



Mayor

ATTEST:



Office of the City and County Clerk



APPROVED AS TO FORM:





City and County Attorney

First Publication: August 28, 2022

Second Publication: October 2, 2012