

ORDINANCE O-2023-

A BILL FOR AN ORDINANCE EXTENDING THE PERIOD DURING WHICH THE
LONGMONT DOWNTOWN DEVELOPMENT AUTHORITY MAY ALLOCATE AND
COLLECT IN THE DOWNTOWN DEVELOPMENT AUTHORITY TAX INCREMENT
FUND A PORTION OF PROPERTY TAXES

WHEREAS, on November 23, 1982, the City Council adopted Ordinance No. 82-76 creating and establishing a Downtown Development Authority (the "Authority") and establishing the boundaries of the Downtown Development District (the "District"), in accordance with C.R.S. sections 31-25-801 *et seq.* (the "DDA Statute"); and

WHEREAS, the City Council has approved the Longmont Downtown Development Authority Plan of Development and subsequent amendments thereto; and

WHEREAS, on August 28, 2012, the City Council adopted Ordinance No. 2012-55, approving a one-time, twenty-year extension of the period of time that the Authority may utilize tax increment financing pursuant to the then-current DDA Statute; and

WHEREAS, the DDA Statute previously only permitted one, twenty-year extension, but the DDA Statute was recently amended by Senate Bill 2023-175 to allow for additional twenty-year extensions of the period of time that a downtown development authority may utilize tax increment financing; and

WHEREAS, under amended section 31-25-807(3)(a)(V)(A), C.R.S., prior to the expiration of any previously approved extension and acting through the passage of an ordinance by the governing body, the City Council may approve one or more additional twenty-year periods to

1 extend the time the Authority may utilize tax increment financing (the "Additional Property Tax
2 Extension"); and

3 WHEREAS, on the first day of the Additional Property Tax Extension, tax year 2033,
4 collection year 2034, the established base year for the allocation of property taxes (the "Base")
5 must be advanced by one year, and the Base must be advanced by one year for every additional
6 year through the completion of the Additional Property Tax Extension; and

7 WHEREAS, the recent amendments to the DDA Statute also revised the board
8 representation requirement for downtown development authorities for the time period of any
9 additional twenty-year extension, beyond the initial twenty-year extension; and

10 WHEREAS, under amended section 31-25-805, C.R.S., for the Additional Property Tax
11 Extension, the Authority's board must consist of not less than nine and not more than thirteen
12 members, with one member appointed by and be a member of the Boulder County Board of County
13 Commissioners ("Boulder BOCC") and one member appointed by and be a member of the St.
14 Vrain Valley School District Board of Education ("Board of Education"), with the remaining
15 members appointed by the City Council; and

16 WHEREAS, the current Authority Board consists of seven members appointed by the City
17 Council along with three ex-officio members, one representing the City, one representing Boulder
18 County, and the other representing the St. Vrain Valley School District; and

19 WHEREAS, the Authority is directed to take steps to ensure compliance with the new
20 board membership requirements on or before the first day of the Additional Property Tax
21 Extension, consistent with this Ordinance and the DDA Statute; and

1 WHEREAS, the Board of Directors of the Authority believes that the Additional Property
2 Tax Extension would further the objectives and purposes of the Authority as contained in the Plan
3 of Development.

4 NOW, THEREFORE, THE COUNCIL OF THE CITY OF LONGMONT, COLORADO,
5 ORDAINS:

6 Section 1

7 That the City Council hereby approves a twenty-year extension of the period during which
8 the Authority may collect and allocate property taxes, beginning in tax year 2033, collection year
9 2034 and concluding in tax year 2052, collection year 2053.

10 Section 2

11 That on the first day of the Additional Property Tax Extension the established base year
12 for the allocation of property taxes is advanced by one year.

13 Section 3

14 That for every subsequent year of the Additional Property Tax Extension, the base year for
15 the allocation of property taxes be advanced by one year until the completion of the Additional
16 Property Tax Extension.

17 Section 4

18 That, prior to the first day of the Additional Property Tax Extension, the Authority confirm
19 that a member of the Boulder BOCC and member of the Board of Education has either been
20 appointed to the Authority Board or that the Boulder BOCC and Board of Education have been
21 notified of the requirement to appoint a member to the Authority Board and have not yet made
22 such appointment. A vacancy in either the Boulder BOCC or Board of Education Seat shall not
23 impact the approved Additional Property Tax Extension.

1 Section 5

2 To the extent only that they conflict with this ordinance, the Council repeals any conflicting
3 ordinances or parts of ordinances. The provisions of this ordinance are severable, and invalidity of
4 any part shall not affect the validity or effectiveness of the rest of this ordinance.

5 Introduced this _____ day of _____, 2023.

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7 Passed and adopted this _____ day of _____, 2023.
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10 _____
11 MAYOR
12

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14 ATTEST:
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17 _____
18 CITY CLERK
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21 NOTICE: THE COUNCIL WILL HOLD A PUBLIC HEARING ON THIS ORDINANCE AT
22 7:00 P.M. ON THE _____ DAY OF _____, 2023, AT THE
23 LONGMONT CITY COUNCIL MEETING.
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25
26 APPROVED AS TO FORM:
27

28
29 _____
30 CITY ATTORNEY

_____ DATE

31
32
33 _____
34 PROOFREAD

_____ DATE

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36
37 APPROVED AS TO FORM AND SUBSTANCE:
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39
40 _____
41 ORIGINATING DEPARTMENT

_____ DATE

42
43 CA File: 23-002511