TOWN OF TIMNATH, COLORADO
ORDINANCE NO. 8, SERIES 2016

AN ORDINANCE REFERRING THE QUESTION OF A TAX
LEVY TO AN ELECTION, SETTING FORTH DETAILS
RELATING THERETO, AND PROVIDING FOR THE
ADOPTION OF THIS ORDINANCE AS AN EMERGENCY
ORDINANCE

WHEREAS, the Town of Timnath, Larimer County, Colorado (the “Town”), is a duly organized
and existing home-rule municipality of the State of Colorado, created and operating pursuant to
Article XX of the Constitution of the State of Colorado and the Town of Timnath, Colorado
Home Rule Charter (the “Charter”); and

WHEREAS, the members of the Town Council of the Town of Timnath (the “Council”) have
been duly elected and qualified; and

WHEREAS, Section 3.3 of the Charter requires that the action of referring the question of a tax
levy to an election be done by ordinance; and

WHEREAS, the Council hereby determines that it is necessary to conduct a special election to
be held on November 8, 2016, and to submit to the electors of the Town, at the election, the
question of increasing taxes to finance (a) capital projects, including but not limited to streets,
parks and recreation, storm water, municipal facilities; (b) the costs of operating and maintaining
such projects; and (c) general municipal purposes; and

WHEREAS, in order to comply with the applicable statutory election deadlines, it is hereby
declared pursuant to Section 3.6 of the Charter that an emergency exists and that this Ordinance
is necessary for the preservation of public health, welfare, peace, safety or property.

NOW, THEREFORE, THE COUNCIL OF THE TOWN OF TIMNATH, COLORADO,
ORDAINS:

ARTICLE 1 - All action heretofore taken (not inconsistent with the provisions of this ordinance)
by the Town and the officers thereof, directed towards the election and the objects and purposes
herein stated is hereby ratified, approved and confirmed.

ARTICLE 2 - The following ballot issue, certified in substantially the form set forth below, is
hereby referred to the registered electors of the Town and shall appear on the ballot of the Town
at the election with the following ballot title which is set pursuant to 31-11-111:

TOWN OF TIMNATH BALLOT QUESTION 1A: SHALL TOWN OF
TIMNATH TAXES BE INCREASED $4,128,500 ANNUALLY IN THE FIRST
FULL FISCAL YEAR COMMENCING JANUARY 1, 2017, AND BY
WHATEVER ADDITIONAL AMOUNTS ARE RAISED ANNUALLY
THEREAFTER BY:
- INCREASING THE CURRENT TOWN SALES TAX RATE ON THE SALE OF TANGIBLE PERSONAL PROPERTY AT RETAIL OR THE FURNISHING OF SERVICES AND THE CURRENT TOWN USE TAX RATE FROM 3.00% TO 4.35% AND EXPANDING THE TRANSACTIONS TO WHICH THE USE TAX APPLIES BY IMPOSING THE USE TAX ON THE PRIVILEGE OF STORING, USING, OR CONSUMING IN THE TOWN ANY ARTICLES OF TANGIBLE PERSONAL PROPERTY PURCHASED AT RETAIL AND FOR WHICH THE TOWN SALES TAX WAS NOT PAID; AND

- INCREASING THE CURRENT TOWN SALES TAX RATE ON THE PURCHASE OF FOOD FOR HOME CONSUMPTION FROM 2.25% TO 3.60%;

FOR THE PURPOSE OF FINANCING (1) CAPITAL PROJECTS, INCLUDING BUT NOT LIMITED TO STREETS, PARKS AND RECREATION, STORMWATER AND MUNICIPAL FACILITIES, (2) THE COSTS OF OPERATING AND MAINTAINING SUCH PROJECTS, AND (3) GENERAL MUNICIPAL PURPOSES; AND SHALL THE REVENUES GENERATED BY SUCH TAX INCREASE AND ANY EARNINGS FROM THE INVESTMENT OF SUCH REVENUES BE COLLECTED AND SPENT BY THE TOWN AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

ARTICLE 3 - The officers of the Town are hereby authorized and directed to take all action necessary and appropriate to effectuate the provisions of this ordinance.

ARTICLE 4 - If any section, paragraph, clause or provision of this ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall in no manner affect any remaining provisions of this ordinance.

ARTICLE 5 - All ordinances or parts of ordinances inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance or part of any ordinance heretofore repealed.

ARTICLE 6 - In accordance with Section 3.6 of the Charter, and in order to comply with the applicable statutory deadlines, the Council hereby determines that this Ordinance is necessary for the immediate preservation of the public peace, health or safety. As an emergency ordinance, this Ordinance shall take effect immediately upon adoption.

TOWN OF TIMNATH, COLORADO

Jill Grossman-Belisle, Mayor

ATTEST:

Milissa Peters, CMC
Town Clerk
STATE OF COLORADO
COUNTY OF LARIMER
TOWN OF TIMNATH

I, Milissa Peters, the Town Clerk of the Town of Timnath, Colorado (the “Town”), do hereby certify:

1. The foregoing pages are a true and correct copy of an ordinance (the “Ordinance”) passed and adopted by the Town Council (the “Council”) of the Town on an emergency basis at a regular meeting of the Council held on August 23, 2016.

2. The Ordinance was duly introduced, moved, seconded and passed on at the regular meeting of August 23, 2016, by an affirmative vote of a majority of a quorum of the members of the Council who were present at the meeting, as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>“Yes”</th>
<th>“No”</th>
<th>Absent</th>
<th>Abstain</th>
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</thead>
<tbody>
<tr>
<td>Jill Grossman-Belisle, Mayor</td>
<td>✗</td>
<td></td>
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<tr>
<td>Bryan Voronin, Mayor Pro Tem</td>
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<tr>
<td>Aaron Pearson</td>
<td>✗</td>
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<td>Bill Neal</td>
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<tr>
<td>Paul Steinway</td>
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<td>✗</td>
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3. The Ordinance was approved and authenticated by the signature of the Mayor, sealed with the Town seal, attested by the Town Clerk and recorded in the minutes of the Council.

4. The Ordinance was published using two of the following three methods: posting the Ordinance on the Town’s internet location / physically posting the Ordinance at locations designated by the Council / publishing the Ordinance in a newspaper of general circulation in the Town .

5. There are no bylaws, rules or regulations of the Council which might prohibit the adoption of said Ordinance.
6. Notice of the meeting of August 23, 2016, in the form attached hereto as Exhibit A was posted at the Town’s official posting location not less than twenty-four hours prior to the meeting in accordance with law.

[Signature]
Milissa Peters, Town Clerk