

**TOWN OF MEAD, COLORADO
ORDINANCE NO. 982**

**AN ORDINANCE OF THE TOWN OF MEAD, COLORADO,
ESTABLISHING THE TOWN OF MEAD STREET IMPROVEMENT FUND**

WHEREAS, the Town of Mead is responsible for designing, constructing and installing street improvements; and

WHEREAS, at the November 2, 2021 special coordinated election, Town voters approved a 1% increase in the Town's sales and use tax rate, commencing January 1, 2022, to pay exclusively for street improvements in the Town; and

WHEREAS, the Board of Trustees desires to establish a separate fund for accounting purposes to track both the deposit of funds generated by the additional one percent (1%) sales and use tax approved by Town voters at the November 2, 2021 special election by passage of ballot issue 2D, and the payment of funds from this separate fund for street improvement purposes to include construction, reconstruction or maintenance of Town streets; and

WHEREAS, the Board of Trustees desires to amend the *Mead Municipal Code* ("MMC") to establish the Street Improvement Fund.

NOW THEREFORE, BE IT ORDAINED by the Board of Trustees of the Town of Mead, Weld County, Colorado, that:

Section 1. The recitals contained above are incorporated herein by reference and are adopted as findings and determinations of the Board of Trustees.

Section 2. There is hereby added a new Section 4-3-50 to Article III ("General and Special Funds") of Chapter 4 ("Revenue and Finance") of the MMC:

Sec. 4-3-50. – Street Improvement Fund established.

There is hereby established a special fund to be known as the Street Improvement Fund, which shall be kept separate and segregated from the general and other special funds of the Town, and into such fund shall be deposited revenues generated by the additional one percent (1%) sales and use tax approved by voters at the November 2, 2021 special coordinated election. Money in the Street Improvement Fund shall be used exclusively for street improvements in the Town of Mead, to include construction, reconstruction or maintenance of Town streets, and shall not be transferred into the General Fund or used for any purpose other than street improvements.

Section 3. Effective Date. This ordinance shall be published and become effective as provided by law.

Section 4. Remaining provisions. Except as specifically amended hereby, all other provisions of the MMC shall continue in full force and effect.

Section 5. Codification Amendments. The codifier of the MMC is hereby authorized to make such numerical, technical and formatting changes as may be necessary to incorporate the provisions of this ordinance within the Mead Municipal Code.

Section 6. Severability. If any part, section, subsection, sentence, clause or phrase of this ordinance is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining sections of the ordinance. The Board of Trustees hereby declares that it would have passed the ordinance including each part, section, subsection, sentence, clause or phrase thereof, irrespective of the fact that one or more part, section, subsection, sentence, clause or phrase is declared invalid.

Section 7. Repealer. All ordinances or resolutions, or parts thereof, in conflict with this ordinance are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such ordinance nor revive any ordinance thereby.

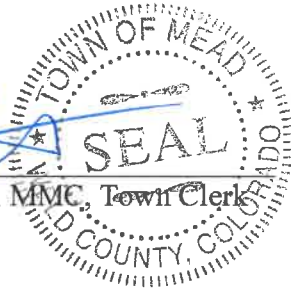
Section 8. Certification. The Town Clerk shall certify to the passage of this ordinance and make not less than one copy of the adopted Code available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 29TH DAY OF NOVEMBER, 2021.

ATTEST:

By:

Mary E. Strutt, MMC, Town Clerk



TOWN OF MEAD

By:

Colleen G. Whitlow, Mayor