

RESOLUTION NO. 10-28

INTRODUCED BY:

Councilperson Gilbert

Councilperson Hoffman

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF CASTLE PINES NORTH
APPROVING AN EXPENDITURE TO THE
CASTLE PINES ECONOMIC DEVELOPMENT COUNCIL**

WHEREAS, the City of Castle Pines North (the "City") desires to pursue economic development opportunities; and

WHEREAS, the City desires to contribute financially to the Castle Pines Economic Council, a Colorado non-profit corporation organized under the name "Castle Pines Economic Council," to further the goal of economic development within the City of Castle Pines North.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH, COLORADO:


Section 1. The City Council hereby approves an expenditure of Five Thousand Dollars (\$5,000.00) to the Castle Pines Economic Development Council for economic development purposes on the condition that the Economic Development Council provide to City Council a full accounting of expenditures for the \$5,000.00 expenditure.

Section 2. This Resolution is effective upon adoption.


INTRODUCED, READ AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH by a vote of five (5) in favor, none against and one (1) absent this 9th day of March, 2010.


Jeffrey T. Huff, Mayor

ATTEST:


Sharon DeRouen, City Clerk

APPROVED AS TO FORM:


Linda C. Michow, City Attorney

Staff Report

TO: Honorable Mayor Huff and Members of City Council

FROM: Eric P. Guth, Director of Public Works

DATE: March 9, 2010

SUBJECT: Support for Castle Pines Economic Development Council

1. Statement of Issue:

This agenda item for Council consideration is a request to contribute financially to the Castle Pines Economic Council (CPEC). The CPEC is a not for profit organization, and this is a one-time donation of \$5,000 to further the goals of economic development.

2. Discussion:

The CPEC is a not for profit organization made up of representatives from Castle Pines Village and Castle Pines North. Their mission is to develop an economic development strategy, which will result in increased sales tax revenue within the City of Castle Pines North. Council is in support of developing an economic development plan for the City, and at the last Council meeting approved this expenditure. This is a formal request of Council to approve the resolution, showing your support for this economic development program and approving the financial commitment.

3. Alternatives:

Although a City sponsored group was discussed, it was determined since this group was already addressing economic development in Castle Pines North, that it made the most sense to join as opposed to starting a whole new group.

4. Recommendation:

Staff recommends Council approve this resolution as presented.

5. Fiscal Impact:

Upon Council approval, the expenditures of the City will increase by \$5,000. Since this donation is not specifically anticipated in the 2010 adopted budget, it is proposed that Council pay this \$5,000 out of the budget line item, "General Unallocated Discretionary Spending" account. This account has a current balance of \$50,000.

6. Next Steps:

Upon Council approval, Staff will present CPEC with the \$5,000 donation, and ask them to begin developing economic development strategies for the City of Castle Pines North.

RESOLUTION NO. 10-28

INTRODUCED BY:

**A RESOLUTION OF THE CITY COUNCIL OF
THE CITY OF CASTLE PINES NORTH
APPROVING A DONATION TO THE
CASTLE PINES ECONOMIC COUNCIL**

WHEREAS, the City of Castle Pines North (the "City") desires to pursue economic development opportunities for the benefit of the economic vitality of the City, its businesses and residents; and

WHEREAS, the City desires to contribute financially to the Castle Pines Economic Council, a Colorado non-profit corporation organized under the name "Castle Pines Economic Council" and commonly known as the "Castle Pines EDC" to further the goals of economic development and sales tax revenue growth within the City of Castle Pines North.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH, COLORADO:

Section 1. The City Council hereby approves a one-time donation of Five Thousand Dollars (\$5,000.00) to the Castle Pines Economic Council on the condition that the Economic Council submit to City Council a full, written accounting of expenditures of the \$5,000.00 donation.

Section 2. This Resolution is effective upon adoption.

INTRODUCED, READ AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES NORTH by a vote of ___ in favor and ___ against this 9th day of March, 2010.

Jeffrey T. Huff, Mayor

ATTEST:

APPROVED AS TO FORM:

Sharon D. DeRouen, City Clerk

Linda C. Michow, City Attorney