

A RESOLUTION SUBMITTING A BALLOT ISSUE TO THE ELIGIBLE ELECTORS OF THE TOWN OF HOT SULPHUR SPRINGS AT THE COORDINATED GENERAL ELECTION TO BE HELD TUESDAY, NOVEMBER 3, 2009, AUTHORIZING A TEN (10) YEAR WAIVER OF THE 5.5% STATUTORY LIMITATION ON PROPERTY TAX UNDER C.R.S. SECTION 29-1-302 AND SETTING THE TITLE FOR THE BALLOT ISSUE.

WHEREAS, in accordance with Section 29-1-301, C.R.S., tax levies of the Town against the total valuation of real property must be reduced annually to prohibit the levy from producing an amount of revenue greater than was produced from the prior year's levy plus 5.5% ('5.5% Statutory Limit on Tax Levy Increases'); and

WHEREAS, Section 29-1-302(2)(b), C.R.S., provides an exception to the revenue limitation set forth in the 5.5% Statutory Limit on Tax Levy Increases if the qualified electors approve an increased levy at election; and

WHEREAS, the Town's road, streets, water and sewer plant, and other infrastructure are in great need of capital improvement and funds to provide for increased maintenance and operations cost; and

WHEREAS, the Town is experiencing and will experience large increases in the cost for road and street repair and maintenance and projects and water and sewer plant repair and maintenance due to the aging of the Town's roads, streets, and water and sewer plant, and the significantly increasing cost of asphalt, concrete, petroleum products, and other commodities required to ensure proper preservation of the Town's assets; and

WHEREAS, in order to ensure that the Town may continue to adequately fund essential Town services, the Board of Trustees has determined that it is in the interest of the residents of the Town to refer to the eligible electors a ballot issue at the November 3, 2009, coordinated general election to seek approval to waive the 5.5% Statutory Limit on Tax Levy Increases on Town revenue for a period of ten (10) years.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of the Town of Hot Sulphur Springs as follows:

Section 1. The Board of Trustees hereby refers and approves the following ballot question for submission to the qualified electors to appear on the ballot for the election to be held on November 3, 2009.

FOR CALENDAR YEAR 2009 REVENUE AND TEN (10) YEARS OF FUTURE REVENUE, AND WITHOUT CREATING ANY NEW TAXES, SHALL THE TOWN OF HOT SULPHUR SPRINGS BE PERMITTED TO LEVY, RETAIN AND SPEND TOWN REVENUES DERIVED FROM ITS LEVY AGAINST THE TOTAL VALUATION FOR ASSESSMENT OF ALL PROPERTY WITHIN THE TOWN WITHOUT ANY LIMITATIONS ON REVENUE THAT WOULD OTHERWISE BE IMPOSED BY THE 5.5% LIMITATION UNDER C.R.S. SECTION 29-1-301?

YES \_\_\_\_\_  
NO \_\_\_\_\_

Section 2. Nothing in this resolution or the ballot title or question shall amend, alter, impair, or affect the prior voter approvals of, and permanent exemptions approved for, the Town's retention of revenues in excess of the limits set forth in Article X, Section 20, of the Colorado Constitution.

Section 4. THE TOWN CLERK IS AUTHORIZED TO CAUSE BY REGISTRATION TO BE MADE OMISSIONS AND TO CAUSE TO BE ENTERED INTO THE BLANKS OF THE BALLOT ISSUE THE APPROPRIATE BALLOT QUESTION NUMBER OR LETTER UPON DESIGNATION OF THE BALLOT NUMBER OR LETTER BY THE APPROPRIATE ELECTION OFFICIAL.

Section 5. The Acting Town Manager, Town Attorney, and Town Clerk are hereby authorized and directed to take all necessary and appropriate action to effectuate the provisions of this Resolution including all reasonable and necessary action to cause such approval ballot issues to be printed and placed on the ballot for the election.

Section 6. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining issues of this Resolution.

Section 7. This Resolution shall be effective immediately upon approval of the Board of Trustees for the Town of Hot Sulphur Springs.

ADOPTED by a vote of 6 in favor and 0 abstaining, this 20<sup>th</sup> day of August

By: [Signature]  
Hershal Deputy, Mayor

ATTEST  
By: [Signature]  
Sandy White, Town Clerk

