RESOLUTION AUTHORIZING AND DIRECTING THE CLERK OF THE TOWN OF MOFFAT, COLORADO TO REFER TO THE REGISTERED QUALIFIED ELECTORS OF THE TOWN OF MOFFAT, COLORADO, THE QUESTION OF RETAINING AND EXPENDING EXCESS REVENUE FROM ALL SOURCES WITHIN THE TOWN OF MOFFAT, STATE OF COLORADO, WITHOUT INCREASING ANY EXISTING TAX OR MILL LEVY OR CREATING ANY NEW TAX.

RESOL	UTION	NO.	
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WHEREAS, Amendment One, Taxpayer's Bill of Rights, Article X, Section 20, of the Colorado Constitution, provides that the maximum annual percentage change in each local district's fiscal year spending equals inflation in the prior calendar year plus annual local growth, adjusted for revenue changes approved by voters after 1991; and provides revenue from sources not excluded from fiscal year spending exceeds these limits in dollars for that fiscal year, the excess shall be refunded in the next fiscal year unless voters approve a revenue change as an offset; and such constitutional provision provides for submission of such tax proposal to election by the registered qualified electors of the Town by Resolution of the Board of Trustees; and

WHEREAS, the adoption procedures set forth in Article X, Section 20, of the Colorado Constitution, provide that ballot issues shall be cited in a state general election, biennial local district election or on the first Tuesday in November of odd-numbered years, and that notice of such election shall be as provided in Article X, Section 20, incorporated herein by this reference; and

WHEREAS, the Board of Trustees anticipates that revenues received from all sources not excluded from fiscal year spending may exceed the limits in dollars for the fiscal years 1997 and 1998 and may exceed such limits in succeeding years and such Board seeks approval of voters for authority to retain such excess for the years 1997 and 1998 and to retain such excess for succeeding years if such revenue exceeds these limits in dollars during any successive year, which excess would not then be refunded in the next fiscal year and which excess would, in the alternative, be expended for the purpose of providing for the health, safety, and welfare of the people of the Town of Moffat; and

WHEREAS, a general election is scheduled within one hundred twenty (120) days of the date of this Resolution; and

WHEREAS, the Board of Trustees of the Town of Moffat conducted a meeting on the date of this Resolution at the hour of 7:00 o'clock p.m., upon proper notice, for the purpose of fixing a proper, fair title for the proposed measure described in the Resolution; and

WHEREAS, at that meeting of the Town of Moffat Board of Trustees, the language for the proposed ballot question, were completed in the final form as set forth in this Resolution; and

WHEREAS, the Town of Moffat met at 7:00 o'clock p.m., on the date of this Resolution, upon proper notice, and made the finding that ballot title and ballot question, individually and taken together, correctly and fairly express the true intent and meaning thereof, all as set forth in this Resolution.

NOW, THEREFORE, BE IT RESOLVED that there shall be referred to the registered qualified electors of the Town of Moffat, at the local municipal election to be held on Tuesday, April 7, 1998, the following proposal:

"PROVIDED THAT NO TOWN TAX RATE OR MILL LEVY SHALL BE INCREASED AND NO NEW TAX SHALL BE CREATED WITHOUT FURTHER VOTER APPROVAL, SHALL THE TOWN OF MOFFAT, COLORADO, BE PERMITTED TO COLLECT, RETAIN AND EXPEND THE FULL PROCEEDS OF THE TOWN'S SALES AND USE TAX, PROPERTY TAXES, STATE AND NON-FEDERAL GRANTS, AND OTHER FEES, CHARGES AND COLLECTIONS BY THE TOWN FOR 1997 AND DURING 1998 AND EACH SUBSEQUENT YEAR, NOTWITHSTANDING ANY STATE RESTRICTION ON FISCAL-YEAR SPENDING, INCLUDING WITHOUT LIMITATION THE RESTRICTIONS OF ARTICLE X, SECTION 20, OF THE COLORADO CONSTITUTION?"

BE IT FURTHER RESOLVED that the cost of the election, with respect to this ballot question, shall be paid from the general fund of the Town of Moffat.

BE IT FURTHER RESOLVED that the election shall conform, so far as is practicable to the general election laws of the State of Colorado and is provided for in Article X, Section 20, Colorado Constitution (TABOR Amendment).

BE IT FURTHER RESOLVED that if any provision of this Resolution or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect any other provisions or applications of this Resolution which can be given effect without the invalid provisions or applications and, to this end, the provisions of this Resolution are declared to be severable.

BE IT FURTHER RESOLVED that if the majority of registered qualified electors voting thereon vote for the aforesaid Town revenue proposal, this voter approved revenue change shall become effective automatically without further action by the Town of Moffat Board of Trustees or otherwise.

BE IT FURTHER RESOLVED that the Ballot Question on the Town of Moffat revenue proposal that shall be referred to the registered qualified electors of the Town of Moffat at the municipal election to be held Tuesday, April 7, 1998, shall be:

'PROVIDED THAT NO TOWN TAX RATE OR MILL LEVY SHALL BE INCREASED AND NO NEW TAX SHALL BE CREATED WITHOUT FURTHER VOTER APPROVAL, SHALL THE TOWN OF MOFFAT, COLORADO, BE PERMITTED TO COLLECT, RETAIN AND EXPEND THE FULL PROCEEDS OF THE TOWN'S SALES AND USE TAX, PROPERTY TAXES, STATE AND NON-FEDERAL GRANTS, AND OTHER FEES, CHARGES AND COLLECTIONS BY THE TOWN FOR 1997 AND DURING 1998 AND EACH SUBSEQUENT YEAR, NOTWITHSTANDING ANY STATE RESTRICTION ON FISCAL-YEAR SPENDING, INCLUDING WITHOUT LIMITATION THE RESTRICTIONS OF ARTICLE X, SECTION 20, OF THE COLORADO CONSTITUTION?"

BALLOT TITLE

"Shall the Board of Trustees of the Town of Moffat, Colorado, have the continuing authority to retain and expend excess revenues under Article X, Section 20, of the Colorado Constitution, as a voter approved revenue change?"

FOR APPROVAL OF
THE BOARD OF TRUSTEES OF
THE TOWN OF MOFFAT TO
RETAIN AND EXPEND EXCESS
REVENUES UNDER ARTICLE
X, SECTION 20, OF THE
COLORADO CONSTITUTION.

AGAINST APPROVAL
OF THE BOARD OF TRUSTEES
OF THE TOWN OF MOFFAT
TO RETAIN AND EXPEND
EXCESS REVENUES UNDER
ARTICLE X, SECTION 20, OF
THE COLORADO
CONSTITUTION.

The foregoing Resolution was duly moved by Town of Moffat Board of Trustee Member Brady Stagner, seconded by Town of Moffat Board of Trustee Member Joe Mangano, and passed upon role call vote unanimously.

INTRODUCED, READ AND ADOPTED THIS 18TH DAY OF FEBRUARY, 1998, AT THE HOUR OF 7 O'CLOCK P.M.

TOWN OF MOFFAT BOARD OF TRUSTEES

Mike Compton, Mayor

ATTEST:

Amanda Stagner, Town Clerk

I hereby certify that this copy is a true and accurate copy of Resolution
No. _____ as recorded in the records of the Town of Moffat, State of Colorado.

[SEAL]

(Imanda Stagner

TOWN OF MOFFAT

Summary of Written Statements in Favor of the Ballot Question

Article X, Section 20, of the Colorado Constitution is generally referred to as the Taxpayer's Bill of Rights, or TABOR. TABOR sets a spending limit on the Town of Moffat. Each budget year, the Town of Moffat can only spend what it did in the prior year increased by Colorado's inflation and local growth. Initially, this sounds like a reasonable restriction. In actuality, the Town has voluntarily stayed within its budget limits even before TABOR became law. The restrictions in TABOR create other problems which unnecessarily restrict the Town's ability to spend grants from the State of Colorado or revenues which may come from increased retail sales. It is primarily these issues which this ballot question is intended to address.

Approval of the ballot question would allow the Town to spend the income generated from the current revenue sources such as sales and use taxes. Typical expenditures would be for the Town Roads and Ralph Mitchell Park. Passage of this ballot question would not allow any new or additional taxation without prior voter approval.

Without the passage of this ballot issue, TABOR requires the Town to reduce spending in the amount of any grants or revenues received from the State. This effectively eliminates any incentive to seek state funding for Town of Moffat projects.

Summary of Written Statements Opposing the Ballot Question:

There were no written statements received against the proposal by the constitutional deadline.

NOTICE OF ELECTION TO ALL REGISTERED VOTERS RE: TOWN OF MOFFAT EXCESS REVENUE/SPENDING BALLOT QUESTION

PLEASE TAKE NOTICE that the following proposal shall be referred to the registered qualified electors of the Town of Moffat, at the local municipal election to be held on Tuesday, April 7, 1998, from the hours of 7:00 am to 7:00 pm, at Moffat Consolidated School.

"PROVIDED THAT NO TOWN TAX RATE OR MILL LEVY SHALL BE INCREASED AND NO NEW TAX SHALL BE CREATED WITHOUT FURTHER VOTER APPROVAL, SHALL THE TOWN OF MOFFAT, COLORADO, BE PERMITTED TO COLLECT, RETAIN, AND EXPEND THE FULL PROCEEDS OF THE TOWN'S SALES AND USE TAX, PROPERTY TAXES, AND STATE AND NON-FEDERAL GRANTS, AND OTHER FEES, CHARGES AND COLLECTIONS BY THE TOWN FOR 1997 AND DURING 1998 AND EACH SUBSEQUENT YEAR, NOTWITHSTANDING ANY STATE RESTRICTIONS ON FISCAL YEAR SPENDING, INCLUDING WITHOUT LIMITATION THE RESTRICTIONS OF ARTICLE X, SECTION 20, OF THE COLORADO CONSTITUTION?"

BALLOT QUESTION:

"Shall the Board of Trustees of the Town of Moffat, Colorado, have the continuing authority to retain and expend excess revenues under Article X, Section 20, of the Colorado Constitution, as a voter approved revenue change?"

FOR APPROVAL OF THE
BOARD OF TRUSTEES OF THE
TOWN OF MOFFAT TO RETAIN
AND EXPEND EXCESS REVENUES
UNDER ARTICLE X, SECTION 20,
OF THE COLORADO
CONSTITUTION.

AGAINST APPROVAL OF THE BOARD OF TRUSTEES OF THE TOWN OF MOFFAT TO RETAIN AND EXPEND EXCESS REVENUES UNDER ARTICLE X, SECTION 20, OF THE COLORADO CONSTITUTION.

PLEASE VOTE <u>"FOR APPROVAL"</u> AND ENABLE THE TOWN OF MOFFAT TO RECEIVE GRANTS TO HELP WITH SOME VERY NEEDED PROJECTS IN THE COMMUNITY.

THANK YOU FOR YOUR SUPPORT!!