

**TOWN OF KEYSTONE
Summit County, Colorado**

RESOLUTION 2024-57

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF KEYSTONE, COLORADO, SUBMITTING A BALLOT ISSUE AT THE COORDINATED GENERAL ELECTION TO BE HELD TUESDAY, NOVEMBER 5, 2024, AUTHORIZING THE TOWN TO RETAIN AND SPEND EXCESS REVENUES BEGINNING IN FISCAL YEAR 2025, AND SETTING THE TITLE FOR THE BALLOT ISSUE

WHEREAS, in accordance with the Taxpayer's Bill of Rights, Article X, Section 20 of the Colorado Constitution ("TABOR"), governmental entities are limited in the amount of revenue that they can collect, retain and spend from year to year based generally on the limitation from the prior year multiplied by a factor that includes annual inflation plus the percentage increase in real property valuation within the jurisdiction (this limitation on revenue and spending is hereinafter referred to as the "TABOR Revenue Cap"); and

WHEREAS, the Town receives and will receive revenue from sources which are subject to the TABOR Revenue Cap ("TABOR Restricted Revenue"); and

WHEREAS, TABOR Restricted Revenue sources include, but are not limited to, County sales tax, state grant funds, fees received by the Town for the provision of land use and building services, interest income, franchise fees and the Town's share back of the Highway Users Tax Fund and the Summit County Road and Bridge Tax and Open Space Tax; and

WHEREAS, TABOR requires the Town to refund to the taxpayers any revenue collected in excess of the TABOR Revenue Cap in the following fiscal year unless the voters approve a revenue change allowing the Town to retain and spend such excess; and

WHEREAS, the Town Council is planning for and budgeting for the costs of providing municipal services to the Town of Keystone and to respond to the requests of the voters who approved the incorporation of the Town; and

WHEREAS, the Town held a series of public meetings, including a Town Hall, and surveyed members of the community to gather citizen input on a proposed TABOR ballot issue; and

WHEREAS, in order to ensure that the Town may continue to adequately fund essential Town services, the Town Council has determined that it is in the interest of the residents of the Town to refer a ballot issue at the November 5, 2024, coordinated general election to seek approval to collect, retain and spend excess revenues over the TABOR Revenue Cap from any and all sources, whether such source is now in existence or hereafter created.

Town of Keystone
Resolution No. 2024-57
Page 2

NOW THEREFORE, BE IT RESOLVED by the Town Council of the Town of Keystone as follows:

Section 1. The Town Council hereby refers and approves the following ballot issue for submission to the voters and to appear on the ballot for the election to be held on November 5, 2024:

WITHOUT CREATING ANY NEW TAX OR INCREASING ANY CURRENT TAXES, SHALL THE TOWN OF KEYSTONE, COLORADO, BE AUTHORIZED TO RETAIN AND SPEND THE FULL AMOUNT OF ALL REVENUE COLLECTED FROM ALL SOURCES, INCLUDING BUT NOT LIMITED TO STATE AND PRIVATE GRANTS AND SUMMIT COUNTY SALES TAX, COMMENCING IN 2025 AND EACH SUBSEQUENT YEAR, WITHOUT REGARD TO ANY STATE REVENUE OR EXPENDITURE LIMITATION INCLUDING THE LIMITATION CONTAINED IN THE TAXPAYPAYER'S BILL OF RIGHTS, ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

YES
 NO

Section 2. This Resolution shall serve to set the title and content for the ballot issue set forth herein and the ballot title for such shall be the text of the question itself.

Section 3. The Town Clerk, as the Designated Election Official, is authorized to correct typographical errors and 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 4. The Designated Election Official and Town Attorney 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 approved ballot issue to be printed and placed on the ballot for the election and any actions previously taken in conformity with this Resolution are hereby ratified.

Section 5. 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 6. This Resolution shall be effective immediately upon approval by the Town Council.

Town of Keystone
Resolution No. 2024-57
Page 3

ADOPTED by a vote of 6 in favor and 0 against, this 27th day of August, 2024.

Signed by:
By: Kenneth D. Riley
Kenneth D. Riley, Mayor

ATTEST:

Approved as to Form:

DocuSigned by:
By: Madeline Sielew
Town Clerk

Signed by:
By: Jennifer Madsen
Town Attorney