

RESOLUTION NO. 20-37

**A RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CASTLE PINES, COLORADO
SUPPORTING A “YES” VOTE ON BALLOT ISSUE 2A
IN THE NOVEMBER 3, 2020 ELECTION**

WHEREAS, under the Taxpayer’s Bill of Rights (“TABOR”), Article X, Section 20 of the Colorado Constitution, governmental entities are limited in the amount of revenue they can collect, retain and spend from year to year based on a formula set forth in TABOR; and

WHEREAS, at the November 3, 2020, coordinated election, registered electors of the City of Castle Pines will be asked through ballot issue 2A (“2A”) to authorize the City to issue debt to pay for essential and necessary road improvements, to increase property taxes and to use the revenues from such property tax to repay the issued debt, and to collect, retain and spend excess revenues from such tax; and

WHEREAS, upon the City’s incorporation in 2008, the City inherited an aging roadway system from Douglas County that was already in need of repair; and

WHEREAS, the City has spent 28 million dollars through the years to provide Castle Pines’ residents with safe, smooth, and efficient roads, streets, and sidewalks throughout the City; and

WHEREAS, notwithstanding the City’s continuous efforts to maintain the City’s road network, the current condition of Castle Pines Parkway and Monarch Boulevard necessitates full reconstruction of such arterial streets, as confirmed through the City’s pavement studies; and

WHEREAS, the City does not have a current revenue stream or budgeted funds that would fully finance such improvements; and

WHEREAS, the City’s current mill levy of 4.5 mills is, and must be, used for law enforcement and public safety only and cannot be used to finance other capital projects or City services; and

WHEREAS, the City’s other major revenue source is sales tax, which is insufficient to finance the estimated \$30,000,000 it will take to reconstruct Castle Pines Parkway and Monarch Boulevard; and

WHEREAS, the process for considering the transportation question formally began with a resident survey in June 2020 concerning transportation priorities and a voter survey in July-August, 2020 concerning raising property taxes to create a permanent funding source for ongoing road maintenance and repair; and

WHEREAS, City Council determined that the City of Castle Pines has had great momentum that is attracting families, retailers, and contributing to the economic vitality of our community, and, prioritizing transportation projects and resident safety has contributed to that; and

WHEREAS, to maintain the positive momentum, and safe roads at every turn, Castle Pines must make additional investments in its roadway systems that cannot be done within existing City budgets; and

WHEREAS, the City of Castle Pines has been a good steward of the resources it has been given by the taxpayers and has no existing debt; and

WHEREAS, to reconstruct Castle Pines Parkway, Monarch Boulevard, and connected roadway systems, the cost will be \$30 million; and

WHEREAS, further delays and minor patchwork repairs ultimately will cost the City and its taxpayers even more money as construction costs and borrowing costs continue to rise and the roads continue to deteriorate; and

WHEREAS, a “YES” vote on Question 2A will allow the City of Castle Pines to issue debt in the amount of \$30 million dollars for the reconstruction of Castle Pines Parkway, Monarch Boulevard, and connected roadway systems which debt will sunset no later than 2055; and

WHEREAS, a “YES” vote on 2A will allow the City to issue bonds at a historically low interest rate to finance the reconstruction of Castle Pines Parkway and Monarch Boulevard and provide other essential roadway improvements. The property tax increase for residents is expected to be approximately 6 mills, but may not exceed 8 mills; and

WHEREAS, this investment will cost a resident with a \$500,000 valued home between \$222 and \$287 in property taxes annually; and

WHEREAS, the City Council supports a “YES” vote on 2A in order to construct essential improvements to the City’s road network, including the full reconstruction of Castle Pines Parkway and Monarch Boulevard, and thereby enhance the quality of life within the City of Castle Pines.

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

Section 1. The City Council supports a “YES” vote on Question 2A and urges the citizens to vote in favor of authorizing the City to issue debt to pay for essential and necessary road improvements, to increase property taxes, and to use the revenues from such property tax to repay the issued debt.

Section 2. **Effective Date.** This Resolution shall take effect upon its approval by City

Council.

INTRODUCED, READ, AND ADOPTED AT A REGULAR MEETING OF THE CITY COUNCIL OF THE CITY OF CASTLE PINES BY A VOTE OF 6 IN FAVOR, 0 AGAINST, AND 1 ABSENT THIS 22nd DAY OF SEPTEMBER, 2020.

DocuSigned by:
Tera Stave Radloff
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Tera Stave Radloff, Mayor

ATTEST:
DocuSigned by:
Tobi Basile
AD03A3B02032400...
Tobi Basile, CMC, City Clerk

APPROVED AS TO FORM:
DocuSigned by:
Linda C. Michow
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Linda C. Michow, City Attorney

