

LEAGUE OF WOMEN VOTERS OF BOULDER VALLEY

BALLOT ISSUES - November 2005

TOWN OF SUPERIOR ISSUE 2A Natural Open Space Area Bonds

SHALL TOWN OF SUPERIOR DEBT BE INCREASED \$12,000,000 WITH A REPAYMENT COST OF \$22,500,000, AS A MAXIMUM WITHOUT ANY INCREASE OF ANY EXISTING TAXES OR IMPOSING ANY NEW TAX, IN ORDER TO: PRESERVE OPEN SPACE AND NATURAL AREAS INCLUDING LAND ALONG CREEKS, STREAMS AND RIVERS, WILDLIFE HABITAT, SCENIC VIEWS, RIDGELINES AND VISTAS, AND TO PROVIDE NEW WALKING, HIKING AND BIKING TRAILS, WITH ALL EXPENDITURES BEING FIRST SUBMITTED TO THE OPEN SPACE ADVISORY COMMITTEE FOR A RECOMMENDATION TO THE BOARD OF TRUSTEES, AND SUBJECT TO AN ANNUAL AUDIT, AS SET FORTH IN TOWN RESOLUTION NO. R-36, SERIES 2001, INCLUDING AS AMENDED BY TOWN RESOLUTION NO. R-13, SERIES 2004, SUCH BONDS TO BE PAYABLE FROM THE OPEN SPACE SALES AND USE TAX APPROVED AT AN ELECTION HELD WITHIN THE TOWN IN NOVEMBER 2001, TO BE ISSUED, DATED AND SOLD AT SUCH TIME OR TIMES AND IN SUCH MANNER AND TO CONTAIN SUCH TERMS (NOT INCONSISTENT HEREWITH) AS THE BOARD OF TRUSTEES OF THE TOWN MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE DEBT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A REDEMPTION PREMIUM IN SUCH AMOUNT AS MAY BE DETERMINED BY THE TOWN; AND SHALL THE REVENUE CHANGES CAUSED BY THE COLLECTION AND SPENDING OF THE PROCEEDS OF SUCH BONDS, ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS, AND ALL REVENUES FROM THE OPEN SPACE TAX BE COLLECTED, PLEDGED, AND SPENT WITHOUT LIMITATION AND WITHOUT LIMITING THE COLLECTION AND SPENDING OF ANY OTHER REVENUES OR FUNDS BY THE TOWN UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

MAJOR PROVISIONS

Referred to voters by the town board, the measure would allow use of open space sales tax revenues to issue bonds of up to \$12 million, with repayment cost of \$22.5 million, to preserve natural lands and improve and expand trails. The measure is not a tax increase. It would be exempt from limitations imposed by the TABOR (Taxpayer Bill of Rights) amendment to the Colorado Constitution.

BACKGROUND

Voters in November 2001 approved a sales and use tax increase of 0.3% beginning in 2002 to create an open space fund “for paying incentives for creating and maintaining additional open space within commercial developments and to create, enhance or expand buffers between commercial and residential areas or main thoroughfares and residential areas and to create, enhance or expand wildlife corridors or any other open space acquisitions.” The open space fund amounted to about \$2.5 million in July; end-of-2005 estimate is \$2.8 million. The present proposal seeks to increase available funds through a bond issue. It limits spending to preserving natural areas and providing trails.

THOSE IN FAVOR SAY:

1. The measure would allow purchases before the land becomes unavailable.
2. The measure would allow land purchases to be financed sooner and thus more economically.
3. The measure would help preserve Superior’s quality of life.

4. The measure has the potential to maintain or increase property values.

THOSE OPPOSED SAY:

No organized opposition has been identified.

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The pro and con statements are a compilation of the material submitted by proponents and opponents of each ballot issue. The League of Women Voters of Boulder Valley is not responsible for the accuracy or fairness of the arguments of either side.

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