

**A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS
OF PITKIN COUNTY, COLORADO,
SUBMITTING TO THE ELECTORATE AT THE ELECTION TO BE HELD ON
NOVEMBER 4, 2008, A FINANCIAL QUESTION ARISING UNDER SECTION 20 OF
ARTICLE X OF THE STATE CONSTITUTION:
*DEDICATED SALES TAX FOR HEALTHY RIVERS AND STREAMS FUND***

RESOLUTION NO. 100 -2008

RECITALS

1. The County of Pitkin in the State of Colorado (the “County” and the “State,” respectively) is a duly created political subdivision of the State, organized and operating as a home rule county pursuant to the general statutes of the State and a county home rule charter (the “Charter”) adopted pursuant to the Colorado County Home Rule Powers Act.
2. The members of the Board of County Commissioners of the County (the “Board”) have been duly elected, chosen and qualified.
3. The Board has a combined tax and debt proposal that requires voter approval pursuant to Section 20 of Article X of the State Constitution and Article IX of the Charter, and it desires to submit such proposal to the electorate at the general election to be held on November 4, 2008.
4. Section 20 of Article X of the State Constitution (“TABOR”) requires voter approval of certain local government matters including the following:
 - a. approval of a new tax, tax rate increase, mill levy above that for the prior year, or extension of an expiring tax, or a tax policy change directly causing a net tax revenue gain pursuant to Section 20(4)(a);
 - b. creation of any multiple fiscal year direct or indirect debt.
5. Sections 9.1.1 and 10.1.1 of the Pitkin County Home Rule Charter provide as follows:

“9.1.1 – Limitation of Tax Levy: Except as provided in 9.1.3, no increase in the rate or levy of any tax imposed or collected by the County of Pitkin shall exceed the levy or rate of the tax imposed or levied during the calendar year 1979, and no new or additional tax may be levied or collected unless and until such increase, change or new or additional tax is submitted to and approved by a majority of those actually voting in an election on such issue.”

“10.1.1 – Limitations on Borrowing: No income, sales, excise, property, transfer or any other tax, whether now in force or a new tax, shall be committed in favor of any debt of the County unless and until the commitment of the tax to the indebtedness and the indebtedness shall be submitted to and approved by a majority of the electors voting at an election called for such purpose.”

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PITKIN COUNTY, COLORADO:

1. The Board has determined, and hereby determines that the interest of the County and the public interest and necessity require the submittal of this proposal to the electorate at the general election to be held on November 4, 2008.
2. The question to be submitted to the electorate shall be as set forth in Attachment A to this resolution.
3. For purposes of C.R.S. § 1-11-203.5, this Resolution shall serve to set the ballot title and the ballot issue for the ballot question, and the ballot title for the ballot question shall be the text of the ballot question itself.
4. Pursuant to C.R.S. § 1-5-205, a notice of the election including the date, hours, polling places, and questions submitted shall be published one time in The Aspen Times Weekly and shall be posted in a conspicuous place at the County Clerk's office at least 10 days before the date of the election and until after the election.
5. The County Clerk shall provide such notices as are required by Section 20(3)(b) of Article X of the State Constitution.
6. The officers of the County are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Resolution.
7. If any section, paragraph, clause or provision of this Resolution or ballot question 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 provisions of this Resolution or the ballot question, as applicable.
8. This Resolution shall be in full force and effect immediately upon its final adoption.

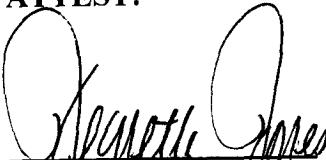
INTRODUCED, FIRST READ, AND SET FOR PUBLIC HEARING ON AUGUST 27, 2008.

NOTICE OF PUBLIC HEARING PUBLISHED IN THE ASPEN TIMES WEEKLY ON AUGUST 10, 2008.

ADOPTED AFTER FINAL READING AND PUBLIC HEARING ON SEPTEMBER 2, 2008.

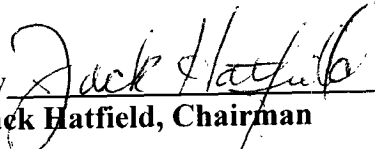
PUBLISHED BY TITLE AND SHORT SUMMARY, AFTER ADOPTION, IN THE ASPEN TIMES WEEKLY ON September 14, 2008.

ATTEST:



Jeanette Jones
Deputy Clerk & Recorder

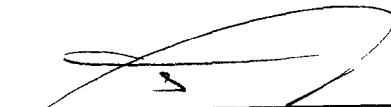
**BOARD OF COUNTY COMMISSIONERS
OF PITKIN COUNTY, COLORADO**

By 

Jack Hatfield, Chairman

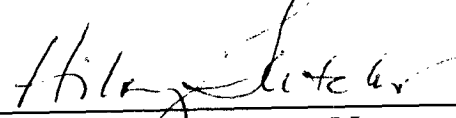
Date: 9/2/08

APPROVED AS TO FORM:



John Ely, County Attorney

MANAGER APPROVAL:



Hilary Fletcher, County Manager

REFERENDUM 1A

DEDICATED SALES TAX FOR HEALTHY RIVERS AND STREAMS FUND

SHALL PITKIN COUNTY TAXES BE INCREASED UP TO \$1,000,000 ANNUALLY FOR THE FIRST FISCAL YEAR (2009) AND BY SUCH AMOUNTS AS MAY BE GENERATED ANNUALLY THEREAFTER BY THE IMPOSITION OF A NEW 0.1% SALES TAX (THAT EQUALS 10 CENTS ON EVERY ONE HUNDRED DOLLAR PURCHASE), DEDICATED FOR THE SOLE PURPOSE OF ESTABLISHING A HEALTHY RIVERS AND STREAMS FUND ADMINISTERED BY THE BOARD OF COUNTY COMMISSIONERS WITH THE ADVICE OF A CITIZENS BOARD AND TO BE USED FOR THE FOLLOWING OBJECTIVES:

- MAINTAINING AND IMPROVING WATER QUALITY AND QUANTITY WITHIN THE ROARING FORK WATERSHED;
- PURCHASING, ADJUDICATING CHANGES OF, LEASING, USING, BANKING, SELLING, AND PROTECTING WATER RIGHTS FOR THE BENEFIT OF THE ROARING FORK WATERSHED;
- WORKING TO SECURE, CREATE, AND AUGMENT MINIMUM STREAM FLOWS IN CONJUNCTION WITH NON-PROFITS, GRANT AGENCIES, AND APPROPRIATE STATE AND FEDERAL AGENCIES TO ENSURE ECOLOGICAL HEALTH, RECREATIONAL OPPORTUNITIES, AND WILDLIFE AND RIPARIAN HABITAT;
- PROMOTING WATER CONSERVATION; AND
- IMPROVING AND CONSTRUCTING CAPITAL FACILITIES THAT CONTRIBUTE TO THE OBJECTIVES LISTED ABOVE;

SHALL PITKIN COUNTY DEBT BE INCREASED BY AN AMOUNT NOT TO EXCEED \$12 MILLION WITH A MAXIMUM REPAYMENT COST OF \$21 MILLION TO ACCOMPLISH THE PURPOSES STATED ABOVE, SUCH DEBT TO CONSIST OF REVENUE BONDS WHICH SHALL BEAR INTEREST, MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED, DATED AND SOLD (AT, ABOVE OR BELOW PAR) IN SUCH MANNER AND CONTAINING SUCH OTHER TERMS, NOT INCONSISTENT HERewith, AS THE BOARD OF COUNTY COMMISSIONERS MAY DETERMINE;

SHALL PITKIN COUNTY BE AUTHORIZED TO PAY SUCH BONDS FROM AND TO SECURE SUCH PAYMENT BY A PLEDGE OF THE NEW 0.1% SALES TAX AND OTHER LEGALLY AVAILABLE FUNDS;

SHALL A CAPITAL IMPROVEMENT FUND BE CREATED FOR SUCH PROJECTS;

AND SHALL PITKIN COUNTY BE ENTITLED TO COLLECT, RETAIN, AND SPEND THE FULL REVENUES FROM SUCH TAX INCREASE NOTWITHSTANDING ANY LIMITATION IN THE STATE CONSTITUTION, STATE LAW OR THE COUNTY HOME RULE CHARTER?