

**TOWN OF SUPERIOR  
RESOLUTION NO. R-44  
SERIES 2024**

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR SUPPORTING A BALLOT QUESTION CONCERNING AN INCREASE OF 0.315% IN THE TOWN'S SALES AND USE TAX RATE AND THE ISSUANCE OF DEBT TO FINANCE TOWN CAPITAL IMPROVEMENT PROJECTS TO THE REGISTERED ELECTORS OF THE TOWN AT THE NOVEMBER 5, 2024, REGULAR ELECTION**

**WHEREAS,** the Town has identified \$35 million in unfunded capital projects;

**WHEREAS,** a significant consideration for proposing a sales and use tax rather than property tax is that 70% of sales tax revenues collected within Superior comes from non-residents, with 30% paid by Superior residents;

**WHEREAS,** the number of capital projects for any given year generally exceeds available funding, causing delays in some capital improvement projects and not being able to move forward with other projects;

**WHEREAS,** to best meet the need for capital improvement projects and reduce the number of deferred maintenance capital projects, the Town is proposing a 0.315% increase in the Town's current sales and use tax rate for capital improvement projects, which is 31.5 cents for every \$100 spent, that would allow a debt issuance of up to \$20 million;

**WHEREAS,** the debt issued would help fund and accelerate certain capital improvement projects including: constructing, renovating, improving and upgrading Town-owned swimming pools; constructing, renovating, improving and upgrading parks and playgrounds; and constructing and improving streets and sidewalks;

**WHEREAS,** the Board of Trustees has reviewed a wide range of alternatives to provide ongoing capital improvement projects for residents and believes this sales and use tax increase and accompanying debt issuance allow the Board to meet infrastructure needs of the Town;

**WHEREAS,** the Board of Trustees has determined that the best interests of the Town would be served by a sales and use tax increase and debt issuance to establish a dedicated source of funding for capital improvement projects;

**WHEREAS**, a dedicated source of funding will continue to improve the health, safety, and wellbeing of residents by providing a consistent and reliable mechanism for the maintenance and enhancement of the Town's infrastructure; and

**WHEREAS**, the Board of Trustees requests the input of Town residents, through this ballot measure, regarding an expedited response to capital project needs as well as an additional source of revenue to help fund these projects.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF SUPERIOR, COLORADO, as follows:**

**Section 1.** The Board of Trustees hereby urges voters to vote in favor of the sales and use tax increase and debt issuance at the November 5, 2024, regular election, which would increase the Town's sales and use tax rate by an amount not to exceed 0.315%.

**ADOPTED this 12<sup>th</sup> day of August, 2024.**



\_\_\_\_\_  
Mark Lacis, Mayor

ATTEST:



Lydia Yecke, Town Clerk

