



MEMO

To: City Council, City Manager
From: Tod DeZeeuw, Finance Director
Date: July 9, 2019
Subject: Article X, Section 20 of the Colorado Constitution (TABOR)

Follow up regarding previous discussion on Tabor refunding:

- 1) Options for refunding the \$36,315.00 before year end:
 - a) Refund it by crediting utility customer's bills.
 - b) Contracting out for a new Mural (non-budgeted).
 - c) Improve/finish the hwy 50 road islands (medians left after the truck route). The parks department has the water lines available to service the area (non-budgeted). Estimated Cost 36,315 plus
 - d) Boat Ramp
 - e) Mural next to City Hall
 - f) Traffic Light Hwy 348 / bypass – cannot be completed by 12-31-19
 - g) Main Street Improvements
 - h) Roundabouts
 - i) Storm water project which has not been budgeted for in the 5 year schedule

- 2) Ballot question regarding TABOR revenues

Action to be Taken

Refund the above amount by 12-31-2019.