

Resolution 2011-005

WHEREAS, the Steamboat Springs Education Fund is a non-profit corporation that provides educational funding support to all three Routt County school districts; and

WHEREAS, the State of Colorado has faced multiple years of budget shortfalls resulting in over \$500 million in cuts to K-12 funding over the past three years; and

WHEREAS, funding for K-12 education was reduced by \$228 million in 2011-12; and

WHEREAS, current forecasts indicate that Routt County districts will be forced to make additional cuts in 2012-13; and

WHEREAS, the reduced funding is directly impacting the districts' ability to provide meaningful educational opportunities for all students; and

WHEREAS, a proposed ballot initiative to amend the Colorado Statutes, which will appear on the general election ballot this November as Proposition 103, will provide additional funds to the General Assembly that may be appropriated only for the costs of public education; and

WHEREAS, Proposition 103 will increase state income tax rates from 4.63% to 5% and state sales tax from 2.9% to 3% and these increases represent a return to the rates in effect in 1999; and

WHEREAS, Proposition 103 is a temporary fix which will remain in effect from 2012-2017; and

WHEREAS, Proposition 103 will increase the funds available for public education in each of the five years by approximately \$532 million dollars, beginning in fiscal year 2012-13; and

WHEREAS, while Proposition 103 is not intended to be a long term fix to Colorado's major tax policy problems, it will curtail the need for additional funding cuts while other solutions are studied; and

WHEREAS, Proposition 103 provide a significant benefit to the students of Colorado and the school districts in Routt County.

THEREFORE, BE IT RESOLVED, the Steamboat Springs Education Fund's Board of Directors officially declares its support of Proposition 103 to increase state income tax rates from

4.63% to 5% and state sales tax from 2.9% to 3%, with all additional funds generated appropriated only for the benefit of public education.

CERTIFICATION OF SECRETARY

I hereby certify that I am the Secretary for the Steamboat Springs Education Fund and the above Resolution was passed, adopted and approved by the Board of Directors of the Steamboat Springs Education Fund on October 5, 2011.

Secretary:

  
Paige Boucher