

## Elections

November 1, 2011

November 1, 2011 Election Summary Report

La Plata County

Coordinated Election

Total Votes 3246

YES 1972 60.75%

NO 1274 39.25%

The City of Durango will place a ballot question on the Tuesday, November 1, 2011 Coordinated Election Ballot. Voters will be asked to approve \$4 million in debt to allow the City of Durango to purchase water from the Animas La Plata Project. For additional information regarding the Animas La Plata Water Purchase [click here](#).

### **TO: ALL REGISTERED VOTERS**

#### **Notice of Election to Increase Taxes and Debt on a Referred Measure**

City of Durango

**Election Date:** Tuesday, November 1, 2011

**Election Hours:** 7:00 a.m. to 7:00 p.m.

**Local Election Office Address and Telephone Number:**

Tiffany Lee Parker

La Plata County Clerk and Recorder

98 Everett Street Suite C

Durango, CO 81303

Telephone: (970) 382-6281

**Ballot Title and Text:**

BALLOT ISSUE NO. 2A:

SHALL CITY OF DURANGO DEBT BE INCREASED IN AN AMOUNT NOT TO EXCEED \$4,000,000 WITH A TOTAL REPAYMENT COST OF NOT MORE THAN \$4,990,000 FOR THE PURPOSE OF FINANCING THE PURCHASE OF WATER FROM THE ANIMAS LA PLATA PROJECT; AND SHALL THE DEBT BE PAID SOLELY FROM THE CITY'S WATER UTILITY REVENUES; AND SHALL SUCH DEBT BEAR INTEREST AT A RATE OF NOT TO EXCEED 1.95% PER ANNUM AND BE INCURRED WITH SUCH OTHER TERMS AND CONDITIONS, INCLUDING PROVISIONS FOR REDEMPTION PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF A PREMIUM, AS THE CITY MAY DETERMINE; AND

SHALL THE CITY BE AUTHORIZED TO ISSUE DEBT TO REFUND THE DEBT AUTHORIZED IN THIS QUESTION, PROVIDED THAT AFTER THE ISSUANCE OF SUCH REFUNDING DEBT THE TOTAL OUTSTANDING PRINCIPAL AMOUNT OF ALL DEBT ISSUED PURSUANT TO THIS QUESTION DOES NOT EXCEED THE MAXIMUM PRINCIPAL AMOUNT SET FORTH ABOVE, AND PROVIDED FURTHER THAT ALL DEBT ISSUED BY THE CITY PURSUANT TO THIS QUESTION IS ISSUED ON TERMS THAT DO NOT EXCEED THE REPAYMENT COSTS AUTHORIZED IN THIS QUESTION?

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**Total City Fiscal Year Spending**

Fiscal Year

2011 (estimated) \$ 37,798,871

2010 (actual) \$ 40,909,729

2009 (actual) \$ 39,696,618

2008 (actual) \$ 39,573,649

2007 (actual) \$ 37,590,513

Overall percentage change from 2007 to 2011 .55 %

Overall dollar change from 2007 to 2011 \$208,358

**Information on City's Proposed Debt**

BALLOT ISSUE NO. 2A

Principal Amount of Proposed Bonds: Not to exceed \$4,000,000

Maximum Annual City Repayment Cost: Not to exceed \$243,000

Total City Repayment Cost: Not to exceed \$4,990,000

**Information on City's Current Debt[\*]**

Principal Amount Outstanding Debt: \$38,390,000

Maximum Annual Repayment Cost: \$ 3,782,004

Remaining Total Repayment Cost: \$51,448,727

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**Summary of Written Comments FOR Ballot Issue No. 2A:**

No comments were filed by the constitutional deadline.

**Summary of Written Comments AGAINST Ballot Issue No. 2A:**

No comments were filed by the constitutional deadline.

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[\*] Excluded from debt are enterprise and annual appropriation obligations.