

CITY OF BOULDER

CITY OF BOULDER BALLOT ISSUE NO. 2N

(i) Ballot Title and Text

SHORT-TERM RENTAL TAX

SHALL CITY OF BOULDER TAXES BE INCREASED BY UP TO \$400,000.00 ANNUALLY (IN THE FIRST FULL FISCAL YEAR) AND BY WHATEVER AMOUNTS AS MAY BE COLLECTED ANNUALLY THEREAFTER BY THE IMPOSITION OF A SHORT-TERM RENTAL TAX ON EACH LEASE OR RENTAL OF ANY DWELLING UNIT, NOT ALREADY TAXED AS A HOTEL, MOTEL OR OTHER PUBLIC ACCOMMODATION IN THE AMOUNT OF SEVEN AND ONE-HALF PERCENT, TO FUND ADMINISTRATION, ENFORCEMENT AND ALL OTHER REASONABLE EXPENSES ASSOCIATED WITH ADMINISTERING THE SHORT-TERM RENTAL PROGRAM WITH ANY ADDITIONAL FUNDS GOING TO CREATE AFFORDABLE HOUSING FROM JANUARY 1, 2016;

AND IN CONNECTION THEREWITH,

SHALL THE FULL PROCEEDS OF SUCH TAXES AT SUCH RATES AND ANY EARNINGS THEREON BE COLLECTED, RETAINED, AND SPENT, AS A VOTER-APPROVED REVENUE CHANGE WITHOUT LIMITATION OR CONDITION, AND WITHOUT LIMITING THE COLLECTION, RETENTION, OR SPENDING OF ANY OTHER REVENUES OR FUNDS BY THE CITY OF BOULDER UNDER ARTICLE X SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

FOR THE MEASURE ____

AGAINST THE MEASURE ____

Fiscal Information for Ballot Issue - Short Term Rental Tax

(ii) Estimated total District fiscal year spending for the current year and actuals for each of the past four years, and the overall percentage and dollar change.

Fiscal Year	Dollar Spending
2011 Actual	179,758,000
2012 Actual	204,928,000
2013 Actual	200,710,000
2014 Actual	221,392,000
2015 Estimate	205,703,000

Overall Percentage Change

from 2011 to 2015 14.4%

Overall Dollar Change

from 2011 to 2015 \$25,945

(iii) For the first full fiscal year of the proposed district tax increase (2016), the district estimates that the maximum dollar amount of the increase in the Short Term Rental Tax will be \$400,000 and that the district fiscal year spending without the increase will be \$220,126,000.

Summaries prepared from materials filed by persons in favor of or opposed to the ballot issue:

Those in favor say:

No comments were received by the Statutory deadline of 5 PM on September 18, 2015.

Those opposed say:

- If you are renting or own a residence, especially a single family, if this passes you could soon be living next to or in a motel.
- If the thought of up to 365 visitors a year coming and going next door, perhaps several on your block, doesn't seem appealing, the only way to stop it is to vote no on this tax.
- If this tax doesn't pass short term rentals will be illegal, as they currently are. Short term rentals are about profit, not sustainability. It's about the owners benefits: not the neighbors, not the community, and not affordable housing, it's about money.
- Let's not make profit Boulder's highest value. Let's not let the dollar signs stop us from goals of affordable housing and livable communities and neighborhoods.