

TOWN COUNCIL MEETING

TOWN MANAGER'S REPORT

DAVID L. CORLISS, TOWN MANAGER
NOVEMBER 5, 2019



REVENUE RESTRICTIONS

TABOR

- Article X of the Colorado Constitution, the Taxpayer's Bill of Rights, imposes revenue restrictions based on changes in inflation and population
- 85% of municipalities in Colorado, including those within Douglas County, have opted out of TABOR; Castle Rock remains restricted

TOWN CHARTER

- The Town Charter limits property tax to the amount generated in the previous year, plus 5.5%
- In surveying CML, CGFOA and similarly sized cities, staff did not discover any other home rule municipalities with a similar restriction; statutory municipalities' revenue is similarly restricted under CRS 29-1-301