

RESOLUTION 25-08

WHEREAS, the Lake County School District R-1 (the “District”), in the County of Lake and the State of Colorado, is a public corporation duly organized and existing under the Constitution and the laws of the State of Colorado; and

WHEREAS, the members of the Board of Education of the District (the “Board”) have been duly elected, chosen and qualified; and

WHEREAS, the Board has determined that the interest of the District and the public interest and necessity demand and require that the District seek voter approval for a tax increase of \$1,200,000 for District purposes as described in Section 3 below to provide additional funds for the District’s general operating expenses pursuant to Section 22-54-108, C.R.S.; and

WHEREAS, the Board has determined that the total additional local property tax revenues generated by the tax increase of \$1,200,000 plus any tax revenues generated pursuant to prior authorization does not exceed thirty percent (30%) of the District’s total program at the time of the election in compliance with Section 22-54-108, C.R.S.; and

WHEREAS, it is necessary to submit to the eligible electors of the District, at the November 5, 2024 election (the “2024 Election”), the proposition of increasing District taxes by \$1,200,000 in excess of the District’s total program funding as determined pursuant to the School Finance Act, Title 22, Article 54, Part 1, C.R.S.; and

WHEREAS, the Board has authorized and directed the officers of the District to submit to the voters of the District at the 2024 Election, the following question:

SHALL LAKE COUNTY SCHOOL DISTRICT NO. R-1 TAXES BE INCREASED UP TO \$1,200,000 ANNUALLY COMMENCING IN COLLECTION YEAR 2025 AND IN EACH YEAR THEREAFTER THROUGH DECEMBER 31, 2040, AND INCREASED IN ANY YEAR FOR INFLATION BASED ON THE ANNUAL CHANGES IN THE DENVER-BOULDER CONSUMER PRICE INDEX FOR GENERAL FUND PURPOSES, INCLUDING BUT NOT LIMITED TO:

- ATTRACTING AND RETAINING QUALITY TEACHERS AND STAFF;
- PROVIDING FUNDING FOR FACILITIES, MAINTENANCE AND CAPITAL RENEWAL;

ANY FUNDS EXPENDED PURSUANT TO THIS QUESTION SHALL BE SUBJECT TO STATE LAWS, REGULATIONS AND DISTRICT POLICIES FOR ACCOUNTABILITY AND TRANSPARENCY;

AND SHALL SUCH TAX INCREASE BE AN ADDITIONAL PROPERTY TAX MILL LEVY IN EXCESS OF THE LEVY AUTHORIZED FOR THE DISTRICT’S GENERAL FUND, PURSUANT TO AND IN ACCORDANCE WITH SECTION 22-54-108, C.R.S.; AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND SPEND ALL REVENUES FROM SUCH TAXES AND THE EARNINGS FROM THE INVESTMENT OF SUCH

REVENUES AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

WHEREAS, hereby the Board will set forth the Board's current intent regarding how to use the funds received by the District if the above ballot question is passed by voters at the 2024 Election (the "2024 MLO Funds"); and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF LAKE COUNTY SCHOOL DISTRICT R-1, IN THE COUNTY OF LAKE AND THE STATE OF COLORADO:

Section 1. If the voters approve the tax increase described above, the Board currently intends to allocate the following minimum percentage of 2024 MLO Funds raised to the "ATTRACTING AND RETAINING QUALITY TEACHERS AND STAFF" portion of the ballot question set forth above:

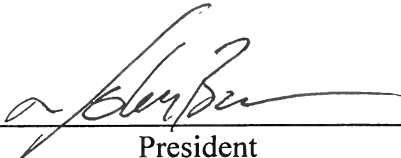
- a. In fiscal year 2024-25, 50%.
- b. In fiscal year 2025-26, 50%.
- c. In fiscal year 2026-27, 75%.

Section 2. The Board currently intends that the 2024 MLO Funds will be used to attract and retain employees from all employee groups in an equitable manner. The Board's intention is that, typically, these 2024 MLO Funds will be used to give every employee in the District the same percentage increase in compensation or other benefit in a given year, with the mechanisms of achieving such intent as set forth herein to be decided by District staff, in collaboration with collective bargaining units where appropriate, in the future. The Board's current intent is to review the allocations set forth in this resolution annually to ensure that needs of the District are being met prior to the adoption of the District's budget in each year.

ADOPTED AND APPROVED this August 29, 2024.

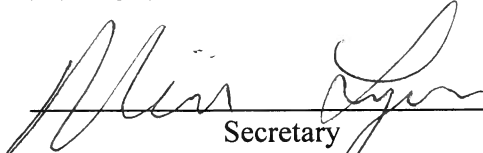


(SEAL)



President
Lake County School District R-1

ATTEST:



Secretary
Lake County School District R-1