

BALLOT QUESTION 2

City of Boulder City

Shall the City of Boulder City be authorized to expend available funds from the Capital Improvement Fund in an amount up to fifty percent (50%) of the most recent audited fiscal year’s ending cash balance in the Capital Improvement Fund each year in place of the previously authorized amount of One Million (\$1,000,000.00) per year for capital improvement projects for the benefit of Boulder City residents and visitors?

Yes . . . . . [ ]

No . . . . . [ ]

EXPLANATION & DIGEST

Section 142 of the Boulder City Charter directs a portion of the proceeds from the sale, lease, and other dispositions of City owned lands to be placed in a special fund known as the Capital Improvement Fund. The City of Boulder City currently leases land in the Eldorado Valley Transfer Area to solar energy generation and battery storage facilities, and currently leases land to one operating natural gas facility. These contracts bring in millions of dollars annually in City revenue allowing the City to support government functions and keep property taxes low. Per the City Charter, twenty percent (20%) of the proceeds from those leases are deposited into the Capital Improvement Fund. Section 143.1 of the Boulder City Charter requires that “all expenditures from the Capital Improvement Fund be approved by a simple majority of the votes cast by the registered voters of the City on a proposition placed before them in a special election or general Municipal election or general State election.”

This measure seeks voter approval to allow the City to expend up to fifty percent (50%) of the most recent audited fiscal year’s ending cash balance in the Capital Improvement Fund each year for capital improvement projects. These funds are currently available in the Capital Improvement Fund, are uncommitted, and the Capital Improvement Fund currently grows at the rate of approximately Three Million (\$3,000,000.00) per year. Voters have previously authorized One Million (\$1,000,000.00) per year for the maintenance and improvement of City facilities and infrastructure for the benefit of Boulder City residents and visitors. If approved, this measure would be in place of this previously authorized amount.

The measure would allow Boulder City to expend Boulder City public funds. This measure does not propose to add to, change or repeal existing law, and will not increase taxes or fees. Any expense related to this question will not require the levy or imposition of a new tax or fee or increase of an existing tax or fee.

A “YES” vote would allow the City of Boulder City to expend available funds from the Capital Improvement Fund in an amount up to fifty percent (50%) of the most recent audited fiscal year’s ending cash balance in the Capital Improvement Fund each year for capital improvement projects in place of the previously authorized amount of One Million (\$1,000,000.00) per year for the

maintenance and improvement of City facilities and infrastructure for the benefit of Boulder City residents and visitors.

A “NO” vote would not allow the City of Boulder City to expend up to fifty percent (50%) of the most recent audited fiscal year’s ending cash balance in the Capital Improvement Fund each year for capital improvement projects, but would not change the previously authorized amount of One Million (\$1,000,000.00) per year for the maintenance and improvement of City facilities and infrastructure.

ARGUMENT FOR PASSAGE

(Submitted by the Ballot Question Committee as provided for in NRS 295.217)

ARGUMENT AGAINST PASSAGE

(Submitted by the Ballot Question Committee as provided for in NRS 295.217)

REBUTTAL TO ARGUMENT FOR PASSAGE

(Submitted by the Ballot Question Committee as provided for in NRS 295.217)

REBUTTAL TO ARGUMENT AGAINST PASSAGE

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FISCAL IMPACT

This could impact the Capital Improvement Fund in the amount of up to amount up to fifty percent (50%) of the most recent audited fiscal year’s ending cash balance in the Capital Improvement Fund each year. This question does not require an expense that will require the levy or imposition of a new tax or fee of the increase of an existing tax or fee.