



COLORADO STATE BOARD OF EDUCATION

201 East Colfax Avenue • Denver, Colorado 80203-1704
303.866.6817 • Fax: 303.866.6761 • www.cde.state.co.us

RESOLUTION IN OPPOSITION TO THE BALLOT INITIATIVE ON PUBLIC BORROWING

- WHEREAS: The State Board of Education is constitutionally charged with the general supervision of public education in Colorado; and
- WHEREAS: A ballot initiative to amend the Colorado Constitution, which will appear on the general election ballot this November as Amendment 61, would ban the use of any kind of debt by the State of Colorado and severely restrict the ability of local school districts to issue debt or to utilize appropriate and prudent business practices in managing the finances of local school districts; and
- WHEREAS: Amendment 61 would severely limit the ability of local communities to determine the appropriate use of local funds by their local school board, including bonding and other appropriate and prudent debt obligations, for building and other capital needs; and
- WHEREAS: Amendment 61 would disallow state funding programs that provide the means for some school districts to have sufficient cash flow to meet operating costs during the early parts of the school year (due to the timing of the collection of property tax revenues), and thus potentially cause school closures or reductions in education services; and
- WHEREAS: Amendment 61 would prohibit or severely and unnecessarily constrain the ability of local school districts to use appropriate and well-established business practices in their normal day-to-day operations, such as refinancing bonded debt at a lower interest rate and using lease-purchase agreements to fund office equipment and furnishings; and

Bob Schaffer
Chairman
4th Congressional District

Randy DeHoff
Vice-Chairman
6th Congressional District

Elaine Gantz Berman
1st Congressional District

Jane Goff
7th Congressional District

Peggy Littleton
5th Congressional District

Marcia Neal
3rd Congressional District

Angelika Schroeder
2nd Congressional District

WHEREAS: Amendment 61 would eliminate prudent and cost-effective state programs that assist local school districts such as BEST (Building Excellent Schools Today) that permits many school districts to build new schools; and

WHEREAS: Amendment 61 would result in the elimination of the resources available for public education programs and cause further cuts in public education at a time when public education is already suffering from cuts in resources that diminish the educational services and opportunities available to Colorado's children; and

WHEREAS: Amendment 61 could be economically devastating to the Colorado economy by eliminating jobs and deterring out-of-state companies from doing business in Colorado or with Colorado public entities, including school districts; therefore

BE IT
RESOLVED: The State Board of Education officially declares its opposition to Amendment 61.

DATED THIS 16 DAY OF September, 2010



Bob Schaffer, Chairman
4th Congressional District



Randy DeHoff, Vice-Chairman
6th Congressional District



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