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PRESS RELEASE

City Attorney for City of Craig

March 9, 2017

The City of Craig wishes to clarify the Financial Impact Statement as part of the Notice of Election that was mailed to all registered voters. Specifically, the percentage and actual amount of the Overall Fiscal Spending comparison from 2014 to 2018, should reflect a decrease of \$1,196,748 or 6.49%. The Notice reflects the amount of change but does not indicate that the amounts stated are a decrease.

This Fiscal Impact Statement contains budget figures required by the Colorado Constitution, but does not contain the full amount of the loss of revenues that the City of Craig has experienced over a longer period of time.

The Notice of Election as mailed meets the TABOR requirements in the Colorado Constitution but the City staff has received numerous questions about this issue. This Press Release is meant to address those questions.

Any further questions related to this Press Release should be directed to Sherman Romney, City Attorney, 970-826-2016.

The following is a clearer version of Fiscal Impact Statement:

Fiscal Impact Statement
Referendum 1A

Financial Information

Estimated Maximum Dollar Amount of Tax Increase
For First Full Fiscal Year (2018) \$2,466,000

Total District (City of Craig) Fiscal Spending

2018	Estimated Spending Without A Tax Increase	\$17,250,000
2017	Budgeted and Estimated	\$18,575,570
2016	Actual	\$17,301,506
2015	Actual	\$17,836,505
2014	Actual	\$18,446,748

Overall Fiscal Spending Percentage Change from 2014
to 2018 (6.49%)
(decrease)

Overall Fiscal Spending Dollar Change from 2014 to
2018 (\$1,196,748)
(decrease)



Sherman Romney