

Vote NO on 2K - Boulder Deserves Better

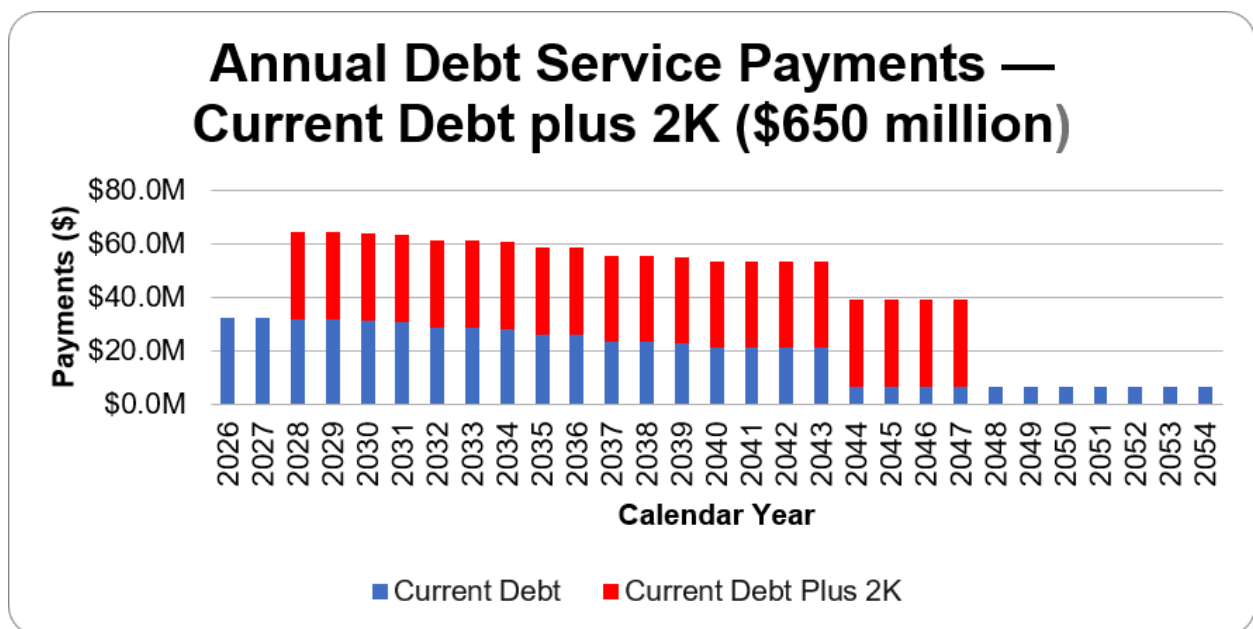
“How did you go bankrupt?” Bill asked.

“Two ways,” Mike said. “Gradually and then suddenly.”

That’s Mike Campbell in Hemingway’s *The Sun Also Rises* (1926). The line endures because it captures a pattern in many collapses: a long, often overlooked deterioration, followed by a sudden break.

Boulder’s current debt (principal and interest) is \$742.0 million. From 2012 through 2021, Boulder added \$364.8 million in debt, averaging \$36.5 million per year. Over the past five years, Boulder has added \$377.2 million in long-term debt, averaging over \$75 million per year, more than doubling Boulder’s current total debt.

If 2k passes, it would add another \$650 million to that total, and Boulder would be under a \$1.39 billion mountain of debt: slowly at first, then all at once. This amounts to over \$13,000 of debt per person, mostly new, for each Boulder resident, inclusive of CU students.



Over the last 20 years, Boulder voters have only rejected one tax increase/extension at the ballot box out of 41 measures. This near-perfect track record of engagement between city councils and citizens reflects the consistent employment of a thoughtful process underpinned by accumulated community goodwill for a variety of programs and services.

Sadly, that trust and goodwill no longer exist. A survey conducted in June by Probosky Research, paid for by the city, revealed that only 45% of respondents surveyed would vote in support of the proposed \$400 million bond issue, yet here it is on the ballot. Research shows that poll results usually decline by 5% to 10% from polling to the ballot box, so unless an issue polls at 60% or higher, its chances are mixed at best. Looks like the over/under for 2K is around 38% yes votes. This would send a clear vote of no confidence in how the community's tax dollars are managed.

Before asking residents to assume this level of long-term debt, Council and staff should provide a transparent list of projects that distinguishes critical community-safety needs from simple improvements, identifies the full cost of each project, and specifies what, if any, lower-cost alternatives were considered, such as utilizing existing commercial properties where the vacancy rate in Boulder is 25%.

The ballot measure states that a new public safety building is estimated to cost \$170 million. Broomfield has a new police headquarters under construction for a police force almost identical in size to Boulder's, estimated to cost \$81 to \$85 million. Our community deserves better.

You will likely soon hear about a positive development regarding the new public safety building. An existing vacant building may be repurposed for the new public safety building. Why wasn't this question asked before a \$170 million price tag was put on the ballot, further undermining the community's trust that city government is a good steward of our capital?

As simple as it sounds, asking the right and sometimes difficult questions to the City Manager and city staff is a key role that City Council plays. Only through robust dialogue can we achieve the best outcomes.

Boulder voters should reject Ballot Measure 2K and demand that the next City Council makes our fiscal situation their top priority.

Written by Dave Martus, candidate for Boulder City Council. [Learn more at daveforboulder.com](http://daveforboulder.com)