

**FOR IMMEDIATE RELEASE**

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**GOLDEN RESIDENTS CHALLENGE CITY BORROWING PRACTICES WITH PETITION,  
DEMAND VOTER APPROVAL FOR PROJECTS OVER \$20 MILLION**

*Citizen-led group believes that Golden’s residents should have a voice in the  
City’s current decision to spend \$65 million on a new city hall and police facility*

**GOLDEN, CO – November 14, 2024** – Golden Residents Count (GRC), a non-partisan, citizen-led group of Golden residents, announced today that they are working to collect over 1,300 resident signatures needed to close a loophole that allows the Golden city government to borrow \$65 million to build a new city hall without any voter approval.

The City of Golden (approximate population of 20,000 residents) is currently in the design phase to construct a new \$65M facility to house the community’s city hall and police department. The City has announced plans to borrow \$60 million by utilizing “Certificates of Participation” (COPs). These COPS are similar to issuing bonds with the notable difference that, unlike bonds, no citizen vote is required. The GRC’s proposed amendment closes this loophole, requiring voter approval for projects over \$20 million.

“This is a loophole to force through large capital expenditures, without the public weighing in. It is an end run around Golden residents,” said GRC representative, Brian Babik. “Whether Golden residents think this expenditure, the largest single project in Golden’s history, should or should not be built, is not the point of the GRC. The GRC believes that a project of this magnitude, taking on this much debt, ought to be put to a vote—just as in past projects, like our Golden Community Center.”

In the Golden City Charter Chapter XII - MUNICIPAL BORROWING, it spells out how the City can borrow money for critical infrastructure, including water, electric, gas or sewer system, or other public utility or income-producing project. GRC reviewed previous uses of COPs by the City of Golden for other things, such as the Coors office building and property, and adjusted upward for recent inflation. The \$20M borrowing limit, without voter approval, allows the City flexibility to cover similar immediate need projects, including a new police facility.

“GRC had hoped to avoid pursuing a ballot measure by working with City Council to update this loophole,” said Loretta Huff, resident and GRC committee member, “However, the City Council and City Staff did not wish to close the loophole, citing unintended consequences. GRC believes there could be unintended consequences of having no limits on what projects the City could fund without direct voter input.”

With the timing of a special election, the ballot measure will tentatively be voted on in May 2025. If approved (i.e. Voters say “yes”), it will give the City enough time to put the proposed \$65M City Hall on the ballot for the City of Golden’s next general election in November 2025.

**To learn more about Golden Residents Count (GRC), how to sign the petition or volunteer to circulate the petition, please visit their website at [www.GoldenResidentsCount.com](http://www.GoldenResidentsCount.com).**

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