

**CITY OF GRAND JUNCTION, COLORADO**

**RESOLUTION 55-19**

**A RESOLUTION SETTING A TITLE AND SUBMITTING TO THE ELECTORATE ON NOVEMBER 5, 2019 A MEASURE CONCERNING THE ISSUANCE OF BONDS TO FINANCE TRANSPORTATION IMPROVEMENTS AND TO COLLECT, RETAIN AND SPEND REVENUES AS DEFINED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION FOR PAYMENT OF TRANSPORTATION DEBT AND MAINTENANCE OF TRANSPORTATION INFRASTRUCTURE AND PROVIDING OTHER DETAILS RELATING THERETO**

**RECITALS:**

The City of Grand Junction, Colorado is a home rule municipal corporation duly organized and existing under the laws and Constitution of the State of Colorado and the City Charter. The City Council is duly authorized by the Charter and the Constitution to act for and on behalf of the City and the Council does hereby find and determine that it is in the public interest to finance the construction of various sidewalk, road, as well as pedestrian and bike route improvement projects. The City has experienced significant growth, which when coupled with aging transportation infrastructure, as well as the lack of prior investment in providing safe, effective, and efficient walking, biking, and driving routes on many roads, causes the City Council to refer this measure to the voters. The estimated cost of improving the transportation system is significant and without a commitment toward tackling the problems, the cost and impact on users will only increase.

Projects proposed with this ballot question will be funded without increasing taxes; however, it is necessary to issue bonds and to use funds above limits established by Article X, Section 20 of the Colorado Constitution ("TABOR") for purposes of the projects and to help fund the repayment of the debt. The projects include enhancements to B ½ Road, D ½ Road, F ½ Road, G Road, 24 Road, 24 ½ Road, 26 ½ Road, Horizon Drive at G and 27 ½, five Patterson Road intersections, and improved access with River Road and the Redlands Parkway.

The Council is seeking voter approval of the plan as provided in this resolution.

**NOW THEREFORE, BE IT RESOLVED** by the City Council of the City of Grand Junction that:

1. All actions heretofore taken (not inconsistent with the provisions of this resolution) by the City and the officers thereof, directed towards the election and the objects and purposes herein stated are hereby ratified, approved and confirmed.

2. Pursuant to the Charter and all other applicable laws of the State of Colorado, the Council hereby determines that an election shall be held on November 5, 2019 at which there shall be submitted to the registered electors of the City the question set forth herein.

3. The Council hereby authorizes and directs the City Clerk to submit the following ballot title to the registered electors on Tuesday, November 5, 2019.

***City of Grand Junction Referred Measure \_\_***

***AUTHORIZING THE CITY TO INCUR ADDITIONAL DEBT FOR TRANSPORTATION PROJECTS COLLECTIVELY KNOWN AND REFERRED TO AS THE KEEP GRAND JUNCTION MOVING WITH NO NEW TAXES PLAN ("PLAN") AND TO KEEP AND SPEND FUNDS IN EXCESS OF AMOUNTS WHICH THE CITY IS PERMITTED TO KEEP***

***AND SPEND UNDER TABOR IN ORDER TO PAY DEBT SERVICE AND FINANCING AND***

***CONSTRUCTION COSTS OF SPECIFIED TRANSPORTATION IMPROVEMENT PROJECTS.***

***WITHOUT ANY INCREASE OF ANY EXISTING TAX RATE AND WITHOUT IMPOSING***

***ANY NEW TAXES SHALL CITY OF GRAND JUNCTION, COLORADO (CITY) DEBT BE***

***INCREASED UP TO \$70,000,000.00 WITH A REPAYMENT COST OF UP TO***

***\$114,000,000.00 TO PROVIDE FINANCING FOR THE PURPOSE OF PAYING FOR ALL***

***OR ANY PORTION OF THE COSTS OF THE DESIGN, CONSTRUCTION AND MAINTENANCE OF TRANSPORTATION IMPROVEMENTS WHICH INCLUDE SIDEWALK,***

***ROAD, PEDESTRIAN AND BIKE ROUTE IMPROVEMENTS***

- *TO B 1/2 ROAD FROM 29 TO 29 3/4 ROADS,*
- *D1/2 ROAD FROM 29 TO 30 ROAD,*
- *F 1/2 ROAD PARKWAY FROM 24 ROAD TO PATTERSON ROAD,*
- *F 1/2 ROAD FROM 30 TO 30 3/4 ROAD,*
- *G ROAD FROM 23 1/2 TO 24 1/2 ROAD,*
- *24 ROAD FROM PATTERSON ROAD TO I-70,*
- *24 1/2 ROAD FROM PATTERSON ROAD TO G 1/4 ROAD,*
- *26 1/2 ROAD FROM HORIZON DRIVE TO SUMMERHILL WAY AND  
INCLUDING A BIKE AND PEDESTRIAN BRIDGE AT I-70,*
- *A ROUNDABOUT AT HORIZON DRIVE, G ROAD AND 27 1/2 ROAD  
INTERSECTION,*
- *AND INTERSECTION AND TURN LANE IMPROVEMENTS AT FIVE  
LOCATIONS  
ON PATTERSON ROAD, AND*
- *IMPROVEMENTS TO RIVER ROAD AND THE REDLANDS PARKWAY  
NEAR THE JUNIOR SERVICE LEAGUE PARK, INCLUDING A BIKE AND  
PEDESTRIAN PATH TO CONNECT TO CANYON VIEW PARK;*

*SHALL SUCH DEBT BE PAYABLE FROM SUCH CITY REVENUES AS THE CITY  
COUNCIL MAY DETERMINE AND BE ISSUED WITH SUCH TERMS AS THE CITY  
COUNCIL DETERMINES TO BE NECESSARY AND IN THE BEST INTERESTS OF  
THE CITY; AND WITHOUT ANY INCREASE OF ANY EXISTING TAX RATE AND  
WITHOUT*



**IMPOSING ANY NEW TAXES, SHALL THE CITY BE AUTHORIZED BEGINNING IN 2023,**

**TO CONTINUE TO COLLECT, RETAIN AND SPEND, UNTIL NO LATER THAN 2037, ALL**

**REVENUES IN EXCESS OF AMOUNTS WHICH THE CITY IS PERMITTED**

**TO COLLECT, RETAIN, AND SPEND UNDER ARTICLE X, SECTION 20 OF THE**

**COLORADO CONSTITUTION (TABOR) FOR THE PURPOSE OF PAYING CITY DEBT**

**ISSUED FOR STREET IMPROVEMENT PROJECTS AND TO MAINTAIN NEW AND EXISTING TRANSPORTATION INFRASTRUCTURE?**

YES  NO

4. If a majority of the votes cast on the question to authorize the bonds and project financing submitted at the election shall be in favor as provided in such question, then the City acting through the Council shall be authorized to proceed with the necessary action to issue the bonds and finance the project(s) in accordance with the question. Any authority to issue bonds and finance the project(s), if conferred by the results of the election, shall be deemed and considered a continuing authority and the partial exercise of the authority so conferred shall not be considered as exhausting or limiting the full authority so conferred. If a majority of the votes cast on the question to incur debt submitted at the election is in favor of incurring debt as provided in such question, the City intends to issue such debt in the approximate aggregate principal amount of \$70,000,000.00 to pay the costs of the projects described in the debt question, including the reimbursement of certain costs incurred by the City prior to the execution and delivery of such debt, upon terms acceptable to the City, as authorized in an ordinance to be hereafter adopted and to take all further action which is necessary or desirable in connection therewith. The officers, employees, and agents of the City shall take all action necessary or reasonably required to carry out, give effect to, and consummate the transactions contemplated hereby and shall take all action necessary or desirable to finance the project and to otherwise carry out the transactions contemplated by this resolution. This resolution is intended to be a declaration of "official intent" to reimburse expenditures within the meaning of Treasury Regulation §1.150-2. The City shall not use reimbursed moneys for purposes prohibited by Treasury Regulation §1.150-2(h).

5. Pursuant to Article XX of the State Constitution and the Charter, all State statutes that might otherwise apply in connection with the provisions of this ordinance (including, without limitation, § 31-11-111, C.R.S.) are hereby superseded to the extent of any

inconsistencies or conflicts between the provisions of this ordinance and such statutes. Any such inconsistency or conflict is intended by the City Council and shall be deemed made pursuant to the authority of Article XX of the State Constitution and the Charter.

6. Pursuant to §1-11-203.5, C.R.S., any election contest arising out of a ballot issue or ballot question election concerning the order of the ballot or the form or content of the ballot title shall be commenced by petition filed with the proper court within five days after the title of the ballot issue or ballot question is set, and for contests concerning the order of a ballot, within five days after the ballot order is set by the county clerk and recorder and not thereafter.

7. The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this resolution.

8. If any section, paragraph, clause or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall in no manner affect any remaining provisions of this resolution, the intent being that the same are severable.

INTRODUCED, READ AND APPROVED this 21<sup>st</sup> day of August 2019.



Rick Taggart  
Mayor and President of the City Council



ATTEST:



Wanda Winkelmann  
City Clerk