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**CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT AGENDA
WEDNESDAY, DECEMBER 2, 2020
[VIRTUAL MEETING](#)
[LIVE STREAMED](#)
BROADCAST ON CABLE CHANNEL 191
FOLLOWING THE 5:30 P.M. CITY COUNCIL REGULAR MEETING**

Call to Order

Citizen Comments

Citizens have three options for providing Citizen Comments: 1) [Virtually](#) during the meeting (registration required), 2) via phone by leaving a message at 970-244-1504 until noon on December 2, 2020 or 3) submitting comments online until noon on December 2, 2020 by completing this [form](#). Please reference the agenda item and all comments will be forwarded to City Council.

1. Consent Agenda

- a. Minutes of the June 3, 2020 Regular Meeting
- b. A Resolution Designating the Location for the Posting of the Notice of Meetings, Establishing the 2021 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City of Grand Junction Dos Rios General Improvement District

2. Public Hearings

Citizens have three options for providing Citizen Comments: 1) [Virtually](#) during the meeting (registration required), 2) via phone by leaving a message at 970-244-1504 until noon on December 2, 2020 or 3) submitting comments online until noon on December 2, 2020 by completing this [form](#). Please reference the agenda item and all comments will be forwarded to City Council.

- a. Legislative
 - i. Appropriation Resolution for the 2021 City of Grand Junction Dos Rios General Improvement District Budget and a Resolution Levying Taxes for the Year 2020 in the Grand Junction Dos Rios General Improvement District

3. Other Business

4. Adjournment

**CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT
MINUTES OF THE REGULAR MEETING**

June 3, 2020

Call to Order

The Board of Directors of the City of Grand Junction Dos Rios General Improvement District convened into regular session on the 3rd day of June 2020 at 8:20 p.m. Those present were Board members Kraig Andrews, Chuck McDaniel, Phyllis Norris, Phillip Pe'a, Anna Stout, Rick Taggart and Board Chair Duke Wortmann.

Also present were City Manager Greg Caton, City Attorney John Shaver, District Secretary Wanda Winkelmann and Deputy City Clerk Janet Harrell.

Board Chair Wortmann called the meeting to order.

Citizen Comments

There were none.

Approval of Minutes

Board member Norris moved to approve the summary of the May 18, 2020 workshop and the minutes of the May 20, 2020 regular meeting. Board member Pe'a seconded the motion. Motion carried by unanimous voice vote.

A Resolution Designating the Location for the Posting of the Notice of Meetings, Establishing the 2020 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City of Grand Junction Dos Rios General Improvement District

The purpose of this item is to designate the website as the City of Grand Junction Dos Rios General Improvement District's official posting location for agendas and to set the 2020 meeting schedule.

District Secretary Wanda Winkelmann presented this item.

Board member Norris moved to adopt Resolution No. 1-2020, a resolution designating the location for the posting of the Notice of Meetings, establishing the 2020 City of Grand Junction Dos Rios General Improvement District meeting schedule, and establishing the procedure for calling of special meetings for the District Board. Board member Pe'a seconded the motion. Motion carried by unanimous roll call vote.

An Ordinance in Regard to the Issuance of up to \$12,300,000 in Special Revenue Bonds for the City of Grand Junction Dos Rios General Improvement District

The Dos Rios General Improvement District (GID) was authorized by the November 4, 2019 election to issue debt to fund infrastructure improvements such as curb, gutter, sidewalk, utilities, site work and landscaping in the Dos Rios development project. Although estimated at \$10.9 million, the proposed debt issuance is to provide up to \$12.3 million in project funds, establish the debt service reserve, pay bond issuance costs, and make the first two year's interest payments. The term is estimated at 30 years at 6.125% interest rate for an average debt service cost of \$1.11 million per year. It is expected that the GID mill levy will cover 8% of the debt service cost with the remaining 92% covered by pledged TIF, sales, and property tax revenues.

Director of General Services Jay Valentine and Kyle Thomas from D.A. Davidson & Co. presented this item.

Discussion included that the bonds would not be funded until the City sells their property in the area, the construction bids close on June 29th, City Council will need to approve the construction award and construction is slated to begin about August 1st, the capitalized interest, bond issuance cost and debt service reserves are "built in" to allow the project time to develop, the interest rate takes into account sale of the City's property, once the project is "built out" and revenue is generated (5 years) refunding of the project is anticipated, if refunded the maturity timeframe could vary, the proposed development schedule details (e.g. number of units built, square footage of units and/or assessed value) would be the most significant issue for the property sale not to go through, discussion with the developer included that this project is premised on the GID bond issuance and infrastructure being in place, the developer will sign a disclosure agreement after the sale is finalized and this project is similar to the Rimrock GID.

The public hearing opened at 8:40 p.m.

There were no public comments.

The public hearing closed at 8:40 p.m.

Board member Taggart moved to adopt Ordinance No. 01 on second reading, an ordinance of the City of Grand Junction Dos Rios General Improvement District authorizing the issuance and sale of the District's special revenue bonds, Series 2020 and ordered it published in pamphlet form. Board member Andrews seconded the motion. Motion carried by unanimous roll call vote.

Other Business

There was none.

Adjournment

The meeting adjourned at 8:41 p.m.

Wanda Winkelmann
District Secretary



Grand Junction City Council

Regular Session

Item #1.b.

Meeting Date: December 2, 2020

Presented By: Wanda Winkelmann, City Clerk

Department: City Clerk

Submitted By: Wanda Winkelmann

Information

SUBJECT:

A Resolution Designating the Location for the Posting of the Notice of Meetings, Establishing the 2021 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City of Grand Junction Dos Rios General Improvement District

RECOMMENDATION:

Staff recommends adoption of the resolution.

EXECUTIVE SUMMARY:

The purpose of this item is to set City of Grand Junction Dos Rios General Improvement District 2021 meeting schedule.

BACKGROUND OR DETAILED INFORMATION:

The City's Municipal Code, Sec. 2.04.010, requires the meeting schedule and the procedure for calling special meetings be determined annually by resolution.

In 1991, the Open Meetings Law was amended to include a provision that requires that a "local public body" annually designate the location of the public place for posting notice of meetings and such designation shall occur at the first regular meeting of each calendar year (§24-6-402(2)(c) C.R.S.). In 2019, by way of House Bill 19-1087, local public bodies can transition from physical notices of public meetings in physical locations to posting notices on a website. The local public body shall be deemed to have given full and timely notice of a public meeting if it posts the notice (with specific agenda information) no less than twenty-four hours prior to holding the meeting on a

public website. Therefore, the attached resolution indicates that the City of Grand Junction's "Notice of Meetings" shall be considered the website, www.gjcity.org. HB 19-1087 also requires the designation of physical posting location in the event of a power outage, disruption in internet service, etc. that prevents the public from accessing the notice online.

This resolution will determine the dates of the regular District meetings for 2021. Additional meetings may be scheduled from time to time and adequate notice will be posted online prior to the holding of any additional regular meetings. The District also has the authority to change, reschedule, or cancel any of the listed regular meetings with proper notice.

FISCAL IMPACT:

N/A

SUGGESTED MOTION:

I move to (adopt/deny) Resolution No. xx-20, A Resolution Designating the Location for the Posting of the Notice Of Meetings, Establishing the 2021 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City of Grand Junction Dos Rios General Improvement District.

Attachments

1. Resolution 2021 Designating Posting Locations Dos Rios GID

**CITY OF GRAND JUNCTION DOS RIOS
GENERAL IMPROVEMENT DISTRICT**

RESOLUTION NO. xx-20

**A RESOLUTION DESIGNATING THE LOCATION FOR THE POSTING
OF THE NOTICE OF MEETINGS, ESTABLISHING THE 2021 CITY OF GRAND
JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT MEETING SCHEDULE,
AND ESTABLISHING THE PROCEDURE FOR CALLING OF SPECIAL MEETINGS
FOR THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT
DISTRICT**

Recitals.

The City of Grand Junction Dos Rios General Improvement District ("District") is a "local public body" as defined in C.R.S. §24-6-402 (1)(a).

The District holds meetings to discuss public business.

Colorado Revised Statute §24-6-402 (2)(c) provides that "Any meetings at which the adoption of any proposed policy, position, resolution, rule, regulation, or formal action occurs or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be held only after full and timely notice to the public. In addition to any other means of full and timely notice, a local public body shall be deemed to have given full and timely notice if the notice of the meeting is posted in a designated public place within the boundaries of the local public body no less than 24 hours prior to the holding of the meeting. The public place or places for posting of such notice shall be designated annually at the local public body's first regular meeting of each calendar year."

House Bill 19-1087 which became law on April 25, 2019 permits local public bodies to transition from posting physical notices in physical locations to posting notices online. The local public body shall be deemed to have given full and timely notice of a public meeting if it posts the notice (with specific agenda information) no less than twenty-four hours prior to holding the meeting on a public website.

The Grand Junction Municipal Code, §2.04.010, provides that the meeting schedule and the procedure for calling of special meetings of the City Council shall annually be established by resolution.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS THE CITY OF GRAND
JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT THAT:**

1. The **Notice of Meetings** for the local public body shall be posted on the City of Grand Junction's website www.gjcity.org. If an event (such as a power outage or disruption in internet service) occurs that prevents the public from accessing the **Notice** online, the

glassed-in exterior notice board at 250 North 5th Street, City Hall is designated as the official posting location for the duration of that event.

2. Meetings of the District may be scheduled or cancelled dependent on the number of items coming before the Board of Directors. The Board of Directors will determine that on a case by case basis. Proper notification for any meeting will be provided.

3. Additional special meetings may be called by the Chair of the Board for any purpose and notification of such meeting shall be posted twenty-four hours prior to the meeting. Each and every member of the Board shall be notified of any special meeting at least twenty-four hours in advance.

Read and approved this 2nd day of December, 2020.

Chair of the Board

ATTEST:

District Secretary



Grand Junction City Council

Regular Session

Item #2.a.i.

Meeting Date: December 2, 2020

Presented By: Jodi Welch, Finance Director, Greg Caton, City Manager

Department: Finance

Submitted By: Jodi Welch

Information

SUBJECT:

Appropriation Resolution for the 2021 City of Grand Junction Dos Rios General Improvement District Budget and a Resolution Levying Taxes for the Year 2020 in the Grand Junction Dos Rios General Improvement District

RECOMMENDATION:

Staff recommends adoption of the resolution adopting the 2021 Recommended Budget for the City of Grand Junction Dos Rios General Improvement District.

Staff recommends adopting the resolution certifying the 2020 mill levy for the City of Grand Junction Dos Rios General Improvement District.

EXECUTIVE SUMMARY:

The purpose of this item is to adopt the 2021 budget for the City of Grand Junction Dos Rios General Improvement District (GID), and set the mill levy for the GID.

BACKGROUND OR DETAILED INFORMATION:

The City of Grand Junction Dos Rios General Improvement District was established by Grand Junction City Council in July of 2019. The City Council is the ex officio Board of Directors of the GID. The GID is authorized to make improvements to and provide services within the GID boundaries including but not limited to; acquiring, constructing, installing, operating and maintaining utilities, roadways, trails, sidewalks, parks and open space. In order to fund those improvements and services, the GID is authorized, if approved by voters, to issue debt and levy taxes.

The GID was authorized by the November 4, 2019 election to impose a mill levy and issue debt. According to the financial plan prepared by DA Davidson, the GID's underwriter, the proposal is for the GID to issue debt in the amount sufficient to fund \$10.7 million in infrastructure improvements, the debt service payment for 2021 and 2022, and the required debt service reserve. The Preliminary Certification of Values was received by the Mesa County Assessor On October 12, 2020 indicating assessed valuation of \$37,540. Because most of the property in the GID is still owned by the City of Grand Junction it is still predominantly tax exempt and that is the reason for the low assessed valuation. The GID is authorized to levy up to 50 mills, however the current financial modeling has targeted a mill of 7, and that is what is proposed to be certified for the 2020 Levy/2021 Collection year. The proposed mill would generate an estimated \$263. As property taxes and sales taxes are generated within the GID, the increment revenue, "TIF revenue" (actual over base) will be pledged by the Downtown Development Authority to be used for a portion of the debt service as well. For 2021, the GID projects property tax TIF revenues of \$2,514. Because there are no established retail businesses in the GID, the GID does not project any sales tax TIF revenue for 2021.

FISCAL IMPACT:

The proposed budget is outlined in Attachment 2. The primary activities of the GID in 2021 will be the issuance of the bonds to pay for the construction of the infrastructure and the first year's payment of capitalized interest.

The revenue generated by the GID's 7 mills is estimated at \$263 and will increase once the properties are sold by the City to private entities and developed in the GID.

SUGGESTED MOTION:

I move to (adopt/deny) Resolution No. 2-2020, a resolution to adopt the City of Grand Junction Dos Rios General Improvement District 2021 budget.

I move to (adopt/deny) Resolution No. 3-2020, a resolution levying taxes for the year 2020 in the City of Grand Junction Dos Rios General Improvement District.

Attachments

1. 2021 Grand Junction Dos Rios General Improvement District Budget
2. 2021 Grand Junction Dos Rios GID Budget Resolution
3. Grand Junction Dos Rios General Improvement District Tax Levy Certification
4. Grand Junction Dos Rios General Improvement District Levy Resolution

**City of Grand Junction Dos Rios General Improvement District
Special Revenue Fund
2021 Proposed Budget
November 24th, 2020**

	2019 Actual	2020 Original Budget	2020 Estimate	2021 Proposed Budget
Beginning Balance, January 1		\$ -	\$ -	\$ -
Revenues:				
Property Tax-GID Mill Levy		\$ -	\$ -	\$ 263
Property Tax-Increment	not applicable,	\$ -	\$ -	\$ 2,251
Sales Tax Increment	District formed	-	-	-
Interest Income	in 2019, no	-	-	-
Total Revenues	budget or	\$ -	\$ -	\$ 2,514
Total Funds Available	financial	\$ -	\$ -	\$ 2,514
	transactions			
	for 2019			
Expenditures:				
Transfer to Debt Service Fund		\$ -	\$ -	\$ -
Total Expenditures		\$ -	\$ -	\$ -
Ending Balance, December 31		\$ -	\$ -	\$ 2,514

**City of Grand Junction Dos Rios General Improvement District
Capital Fund
2021 Proposed Budget
November 24th, 2020**

	2019 Actual	2020 Original Budget	2020 Estimate	2021 Proposed Budget
Beginning Balance, January 1	not applicable, District formed	\$ -	\$ -	\$ -
Revenues:				
Revenue Bond Proceeds		\$ 10,400,000	\$ -	\$ 10,700,000
Total Revenues		\$ 10,400,000	\$ -	\$ 10,700,000
Total Funds Available		\$ 10,400,000	\$ -	\$ 10,700,000
Expenditures:				
Reimbursement to City for Land Improvements		\$ 10,400,000	\$ -	\$ 10,700,000
Total Expenditures		\$ 10,400,000	\$ -	\$ 10,700,000
Ending Balance, December 31		\$ -	\$ -	\$ -

**City of Grand Junction Dos Rios General Improvement District
Debt Service Fund
2021 Proposed Budget
November 24th, 2020**

	2019 Actual	2020 Original Budget	2020 Estimate	2021 Proposed Budget
Beginning Balance, January 1		\$ -	\$ -	\$ -
Revenues:				
Revenue Bond Proceeds		\$ 2,500,000	\$ -	\$ 3,580,000
Transfer from Special Revenue Fund	not applicable,	\$ -	\$ -	\$ -
Total Revenues	District formed	\$ 2,500,000	\$ -	\$ 3,580,000
Total Funds Available	in 2019, no	\$ 2,500,000	\$ -	\$ 3,580,000
Expenditures:	budget or			
Bond Issuance Costs	financial	\$ 500,000	\$ -	\$ 535,600
Principal	transactions	-	-	-
Interest	for 2019	600,000	-	725,305
Total Expenditures		\$ 1,100,000	\$ -	\$ 1,260,905
Ending Balance, December 31		\$ 1,400,000	\$ -	\$ 2,319,095 *

* Debt Service Reserve Estimated at \$1,290,275

**CITY OF GRAND JUNCTION DOS RIOS
GENERAL IMPROVEMENT DISTRICT**

RESOLUTION NO. 2019-__

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of City of Grand Junction Dos Rios General Improvement District (“District”) has appointed a budget committee to prepare and submit a proposed 2021 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 2, 2020, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of City of Grand Junction Dos Rios General Improvement District:

1. That estimated expenditures for each fund are as follows:

Special Revenue Fund:	\$ 0
Capital Fund:	10,700,000
Debt Service Fund:	<u>1,260,905</u>
	<u>\$ 11,960,905</u>

2. That estimated revenues are as follows:

Special Revenue Fund:

From general property taxes	\$	263
From sources other than general property		2,251
From fund transfers		0
Total	\$	<u>2,514</u>

Capital Fund:

Revenue bond proceeds	\$	10,700,000
From fund transfers		0
Total	\$	<u>10,700,000</u>

Debt Service Fund:

Revenue bond proceeds	\$	3,580,000
From fund transfers		0
Total	\$	<u>3,580,000</u>

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of City of Grand Junction Dos Rios General Improvement District for the 2021 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the City of Grand Junction Dos Rios General Improvement District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the City of Grand Junction Dos Rios General Improvement District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

Special Revenue Fund:	\$	0
Capital Fund:		10,700,000
Debt Service Fund:		<u>1,260,905</u>
		<u>\$ 11,960,905</u>

Adopted this 2nd day of December, 2020.

CITY OF GRAND JUNCTION DOS RIOS
GENERAL IMPROVEMENT DISTRICT

By: _____
Duke Wortmann, Chair of the Board of
Directors

Attest:

Wanda Winkelmann, District Secretary

TAX LEVY CERTIFICATION

TO COUNTY COMMISSIONERS AND ASSESSOR

STATE OF COLORADO
COUNTY OF MESA
CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT

To the Commissioners of Mesa County, Colorado:

This is to certify that the tax levy to be assessed by you upon all property within the limits of the **City of Grand Junction Dos Rios General Improvement District** for the year 2021, as determined and fixed by the City of Grand Junction Dos Rios General District Board of Directors by Resolution duly passed on the _____ day of December, 2020, is seven **(7.000)** mills, the revenue yield of said levy to be used for the purpose of paying the expenses of the municipal government, and you are authorized and directed to extend said levy upon your tax list.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City of Grand Junction, Colorado, this _____ day of December , 2020.

City Clerk, City of Grand Junction

C: County Assessor

RESOLUTION NO. _____

**A RESOLUTION LEVYING TAXES FOR THE YEAR 2020 IN THE
CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS THE CITY OF GRAND
JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT:**

That there shall be and hereby is levied upon all taxable property within the limits of the **City of Grand Junction Dos Rios General Improvement District**, for the year 2021 according to the assessed valuation of said property, a tax of seven **(7.000)** mills on the dollar (\$1.00) upon the total assessment of taxable property within the City of Grand Junction Dos Rios General Improvement District (GID) for the purpose of paying the expenses of the GID for the fiscal year ending December 31, 2021.

ADOPTED AND APPROVED THIS ____ day of December, 2020.