

**ORDINANCE NO. 4015**

**AN ORDINANCE AUTHORIZING THE ISSUANCE OF  
CITY OF GRAND JUNCTION, COLORADO, GENERAL  
FUND REVENUE BONDS, SERIES 2007, AND PLEDGING  
CERTAIN REVENUES OF THE CITY FOR THE  
PAYMENT OF THE BONDS**

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

Definitions. Terms used in this Ordinance shall have the meanings specified in this section for all purposes of this Ordinance and of any ordinance amendatory hereof, supplemental hereto or relating hereto, and of any instrument or document appertaining hereto, except where the context by clear implication otherwise requires. All definitions include the singular and plural and include all genders. Certain terms are parenthetically defined elsewhere herein.

Additional Bonds: the one or more series of bonds or other securities or obligations authorized to be issued by the City pursuant to Section 22 and 23 hereof and having a lien on the Pledged Sales and Use Tax Revenues on a parity with the lien thereon of the 2007 Bonds.

Additional Pledged Revenues: has the meaning set forth in Section 22.A.

Bond Account: the account by that name created by Section 19 hereof.

Bonds: the Outstanding 2004 Bonds, the Outstanding 2007 Bonds and any Additional Bonds.

Business Day: a day on which banks located in the City and in the cities in which the principal offices of each of the Paying Agent and the Registrar are not required or authorized to be closed and on which the New York Stock Exchange is not closed.

Charter: the home rule Charter of the City, including all amendments thereto prior to the date hereof.

City: the City of Grand Junction, Colorado.

Closing Date: the date of delivery of payment for the 2007 Bonds.

Commercial Bank: any depository for public funds permitted by the laws of the State for political subdivisions of the State which is in good standing and has a capital and surplus of \$10,000,000 or more, and which is located within the United States.

Continuing Disclosure Certificate: the undertaking executed by officers of the City simultaneously with the delivery of the 2007 Bonds which enables the Purchasers to comply with Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Council: the Council of the City or any successor in functions thereto.

Election: the City's election held on November 4, 2003.

Fiscal Year: the twelve months commencing on the first day of January of any calendar year and ending on the thirty-first day of December of such calendar year or such other twelve month period as may from time to time be designated by the Council as the Fiscal Year of the City.

General Fund: the General Fund of the City.

Governmental Obligations: any of the following which are noncallable and which at the time of investment are legal investments under the laws of the State for the moneys proposed to be invested therein:

direct general obligations of, or obligations the payment of principal of and interest on which are unconditionally guaranteed by, the United States of America;

bonds, debentures, notes, or other evidences of indebtedness issued by the Export-Import Bank of the United States, the Federal Financing Bank, the Farmers Home Administration, the General Services Administration, the U.S. Maritime Administration, or the U.S. Department of Housing and Urban Development; or

evidences of ownership interests in obligations described in paragraph (i) or (ii) above.

Letter of Representations: the Letter of Representations between the City and The Depository Trust Company which has previously been executed and delivered.

Maximum Annual Debt Service Requirement: the maximum amount of all required payments of principal and interest on the 2007 Bonds and on each series of Additional Bonds, respectively, which will become due in any Fiscal Year.

Ordinance: this Ordinance of the City, which provides for the issuance and delivery of the 2007 Bonds.

Outstanding: as of any date of calculation, all Bonds theretofore executed, issued and delivered by the City except:

Bonds theretofore cancelled by the City, Registrar or Paying Agent, or surrendered to the City, Registrar or Paying Agent for cancellation;

Bonds in lieu of or in substitution for which other Bonds shall have been executed, issued and delivered by the City and authenticated by the Registrar unless proof satisfactory to the Registrar is presented that any such Bonds are duly held by the lawful Registered Owners thereof; or

Bonds deemed to have been paid as provided in Section 25 hereof or any similar provision of an ordinance authorizing the issuance of Additional Bonds.

For purposes of this definition, the terms Registrar and Paying Agent shall include a registrar or paying agent for any Additional Bonds.

Owner or Registered Owner: the Registered Owner of any 2007 Bond as shown on the registration books kept by the Registrar, and, where the context so requires, the Registered Owner of any Additional Bond as shown on the registration books kept by the registrar for such bonds.

Paying Agent: American National Bank, being the agent for the City for the payment of the 2007 Bonds and interest thereon, or its successors and assigns.

Permitted Investment: any investment or deposit permitted by the Charter and ordinances of the City.

Person: any individual, firm, partnership, corporation, company, association, joint-stock association or body politic; and the term includes any trustee, receiver, assignee or other similar representative thereof.

Pledged Revenues:

the revenues derived from the Pledged Sales and Use Tax;

all other additional monies deposited into the City's General Fund which are not by law, by contract, or otherwise restricted or required to be used for another purpose and are legally available for payment of the principal of and interest on the 2007 Bonds, provided however, that the Pledged Revenues shall not include monies deposited to the General Fund which are the proceeds of any

increase in any existing tax and or any new tax, unless such pledge is expressly authorized by the City's electors at an election called for such purpose;

any additional funds or revenues which the City hereafter pledges to the payment of the 2007 Bonds;

proceeds of the 2007 Bonds or other legally available moneys deposited into and held in the Bond Account; and

interest or investment income on the Bond Account;

all to the extent that such moneys are at any time required by Section 19 hereof to be deposited into and held in the Bond Account.

Pledged Sales and Use Tax: the proceeds of the Sales and Use Tax. "Pledged Sales and Use Tax" does not include amounts withheld by retailers and vendors to cover their expenses in collecting and remitting the Pledged Sales and Use Tax, and Pledged Sales and Use Tax does not include amounts collected by the City and subsequently determined, pursuant to the applicable Sales and Use Tax Ordinances, to be subject to valid claims for refunds. "Pledged Sales and Use Tax" does not include the proceeds of any increase in the Sales and Use Tax which may be approved in the future, unless such increase is expressly pledged by the City. "Pledged Sales and Use Tax" does include the proceeds derived by the City from any legally available tax or taxes or fees (other than a general ad valorem tax) which replace or supersede the Pledged Sales and Use Tax, regardless of whether such tax or taxes or fees are imposed by the City or the State or other political subdivision thereof. "Pledged Sales and Use Tax" does not include incremental sales taxes which are pledged to the payment of obligations issued pursuant to an urban renewal plan as defined in Section 31-25-103(9), Colorado Revised Statutes, a plan of development as defined in Section 31-25-802(6.4), Colorado Revised Statutes, or a value capture plan as defined in Section 43-4-508, Colorado Revised Statutes.

Pledged Sales and Use Tax Revenues: revenues derived from the Pledged Sales and Use Tax.

Project: the road improvements authorized at the Election.

Purchasers: the purchaser of the 2007 Bonds as determined after a public sale of the 2007 Bonds conducted by the Finance Director and the City's financial advisor and as set forth in the Sale Certificate.

Rebate Account: the account by that name created by the ordinance authorizing the 2004 Bonds.

Registrar: American National Bank, being the agent for the City for the registration, transfer and exchange of the 2007 Bonds, or its successors.

Registrar Agreement: the Registrar Agreement between the City and the Registrar dated as of February 15, 2007.

Regular Record Date: the fifteenth day of the calendar month next preceding each interest payment date for the 2007 Bonds (other than a special interest payment date hereafter fixed for the payment of defaulted interest).

Sale Certificate: the certificate of the City authorized pursuant to the Supplemental Public Securities Act and described in Section 6 hereof.

Sales and Use Tax: the 2.75% tax upon the sale and use of goods and services which is being levied by the City pursuant to the Sales and Use Tax Ordinances and any future or amended tax levied by the City as a sales and use tax and pledged by the Council to the payment of the Bonds.

Sales and Use Tax Ordinances: the ordinances adopted by the Council of the City for the purpose of adopting and enforcing the Sales and Use Tax and which are in effect on the date of this Ordinance and as amended by this Ordinance or as later amended or supplemented.

Special Record Date: a special date fixed to determine the names and addresses of Registered Owners for purposes of paying interest on a special interest payment date for the payment of defaulted interest, all as further provided in Section 7 hereof.

State: the State of Colorado.

Supplemental Public Securities Act: Part 2 of Article 57 of Title 11, Colorado Revised Statutes, as amended.

Tax Code: the Internal Revenue Code of 1986, as amended to the date of delivery of the 2007 Bonds, and the regulations promulgated thereunder.

Term Bonds: 2007 Bonds that are payable on or before their specified maturity dates from sinking fund payments established for that purpose and calculated to retire such 2007 Bonds on or before their specified maturity dates.

Trust Bank: a Commercial Bank which is authorized to exercise and is exercising trust powers.

2004 Bonds: the City's currently Outstanding General Fund Revenue Bonds, Series 2004.

2007 Bonds: the City's General Fund Revenue Bonds, Series 2007, issued pursuant to this Ordinance.

Recitals.

The City is a municipal corporation duly organized and existing under the City's Charter adopted pursuant to Article XX of the Constitution of the State of Colorado.

Section 85 of the Charter provides that indebtedness of the City shall be incurred and limited as provided in Article XI of the Colorado Constitution.

Article XI, Section 6 of the Colorado Constitution provides:

No political subdivision of the state shall contract any general obligation debt by loan in any form, whether individually or by contract pursuant to article XIV, section 18(2)(a) of this constitution except by adoption of a legislative measure which shall be irrevocable until the indebtedness therein provided for shall have been fully paid or discharged, specifying the purposes to which the funds to be raised shall be applied and providing for the levy of a tax which together with such other revenue, assets, or funds as may be pledged shall be sufficient to pay the interest and principal of such debt. Except as may be otherwise provided by the charter of a home rule city and county, city, or town for debt incurred by such city and county, city, or town, no such debt shall be created unless the question of incurring the same be submitted to and approved by a majority of the qualified taxpaying electors voting thereon, as the term "qualified taxpaying elector" shall be defined by statute.

Except as may be otherwise provided by the charter of a home rule city and county, city, or town, the general assembly shall establish by statute limitations on the authority of any political subdivision to incur general obligation indebtedness in any form whether individually or by contract pursuant to article XIV, section 18(2)(a) of this constitution.

Debts contracted by a home rule city and county, city, or town, statutory city or town or service authority for the purposes of supplying water shall be excepted from the operation of this section.

Section 31-15-302(1)(d), C.R.S., limits the total amount of indebtedness of the City to 3% of the actual value of taxable property in the City except for debt incurred for supplying water.

The actual value of taxable property in the City is \$ 4,574,058,302.

There is currently \$54,825,000 of City debt outstanding which is subject to the debt limit.

Article X, Section 20 of the Colorado Constitution requires voter approval in advance for the creation of any multiple-fiscal year direct or indirect debt or other financial obligation.

At the Election, the City's electors approved the following question:

SHALL CITY OF GRAND JUNCTION DEBT BE INCREASED \$80,000,000, WITH A REPAYMENT COST OF \$134,000,000 (WITHOUT ANY INCREASE OF ANY EXISTING TAXES AND WITHOUT IMPOSING ANY NEW TAXES) TO PROVIDE FINANCING FOR THE PURPOSE OF ACCELERATING AND COMPLETING ROAD IMPROVEMENTS KNOWN AS THE RIVERSIDE PARKWAY (FROM 24 RD. TO 29 RD.) AND THE 29 ROAD TRANSPORTATION CORRIDOR AND PAYING COSTS OF THE FINANCING, INCLUDING RESERVES; PROVIDED THAT THE SPECIFIC TERMS OF THE DEBT, INCLUDING A PROVISION FOR EARLY REPAYMENT WITH OR WITHOUT A PREMIUM, AND THE PRICE AT WHICH IT WILL BE SOLD SHALL BE DETERMINED BY THE CITY AS NECESSARY AND PRUDENT?

The notice delivered to voters at the Election as required by Article X, Section 20 of the Colorado Constitution limits the issuance of the bonds authorized at the Election as follows:

Principal Amount of Proposed Bonds:	Not to exceed	\$ 80,000,000
Maximum Annual City Repayment Cost:	Not to exceed	\$ 7,500,000
Total City Repayment Cost:	Not to exceed	\$134,000,000

The City has previously issued the 2004 Bonds pursuant to the Election authorization.

The City imposes a Sales and Use Tax pursuant to the Charter and the Sales and Use Tax Ordinances.

Except for the 2004 Bonds, the City has never pledged the Sales and Use Tax to the payment of any bonds or for any purpose.

The ordinance authorizing the 2004 Bonds permits additional bonds with a parity lien on the Pledged Sales and Use Tax to be issued if for the Fiscal Year immediately preceding the issuance of any additional bonds, the amount of Pledged Sales and Use Tax Revenues in such Fiscal Year equaled or exceeded 175% of the Maximum Annual Debt Service Requirement on the Outstanding 2004 Bonds and the Additional Bonds proposed to be issued.

The limits of the ordinance authorizing the 2004 Bonds on the issuance of additional bonds have been met with the result that the Pledged Sales and Use Tax may now be pledged lawfully and irrevocably for the payment of the 2007 Bonds.

There have been filed with the City Clerk the proposed forms of the following documents: the Registrar Agreement and the Continuing Disclosure Certificate.

The Council desires to cause the 2007 Bonds to be issued, to authorize and direct the application of the proceeds thereof as set forth herein, and to provide security for the payment thereof, all in the manner hereinafter set forth.

Ratification. All actions heretofore taken (not inconsistent with the provisions of this Ordinance) by the Council and other officers of the City in the imposition and collection of the Sales and Use Tax, financing the Project, and selling and issuing the 2007 Bonds for those purposes are ratified, approved and confirmed.

Authorization of Project. The Project is authorized at a cost not exceeding \$22,925,000 (excluding costs to be paid from sources other than the proceeds of the 2007 Bonds).

Authorization of the 2007 Bonds. Pursuant to the Election and Section 85 of the Charter, there hereby are authorized to be issued fully registered general fund revenue securities of the City, to be designated "City of Grand Junction, Colorado, General Fund Revenue Bonds, Series 2007," to be payable and collectible, as to principal and interest, from the Pledged Revenues.

Election to Apply Supplemental Public Securities Act to the 2007 Bonds. Pursuant to Section 11-57-204 of the Supplemental Public Securities Act, the Council hereby elects to apply the Supplemental Public Securities Act in its entirety to the 2007 Bonds. Pursuant to such election and Section 11-57-205 of the Supplemental Public Securities Act, the



Council hereby delegates to the City Manager or the Finance Director the power to make the following determinations with respect to the 2007 Bonds, without any requirement that the Council approve such determinations, subject to the parameters and restrictions contained in this Ordinance:

Interest Rate. The rates of interest per annum to be borne by the 2007 Bonds, provided that the total repayment cost of the 2007 Bonds and the 2004 Bonds and the maximum annual repayment cost of the 2007 Bonds and the 2004 Bonds shall not exceed the amounts authorized at the Election.

Purchase Price. The price at which the 2007 Bonds will be sold to the Purchasers, provided that the price shall not be less than 99% of the aggregate principal amount of the 2007 Bonds.

Principal Amount. The aggregate principal amount of the 2007 Bonds, provided that such principal amount shall not exceed \$22,925,000.

Maturity Schedule. The amount of principal of the 2007 Bonds maturing in any particular year, provided that it shall not to be more than \$4,800,000 annually.

Such determinations shall be evidenced by the Sale Certificate signed by the City Manager or the Finance Director and dated and delivered as of the Closing Date, which shall not be more than 60 days from the date of adoption of this ordinance.

2007 Bond Details. The 2007 Bonds shall be issued in fully registered form (i.e., registered as to both principal and interest) initially registered in the name of Cede & Co. as nominee for The Depository Trust Company, and shall be issued in the denomination of \$5,000 or any integral multiple thereof (provided that no 2007 Bond may be in a denomination which exceeds the principal coming due on any maturity date, and no individual 2007 Bond will be issued for more than one maturity). The 2007 Bonds shall be numbered in such manner as the Registrar may determine. The 2007 Bonds shall be dated as of the date the 2007 Bonds are delivered to the Purchaser for value, and shall bear interest from their dated date until maturity at the rates per annum set forth in the Sale Certificate, payable semiannually on March 1 and September 1 in each year, commencing on September 1, 2007, except that any 2007 Bond which is reissued upon transfer, exchange or other replacement shall bear interest from the most recent interest payment date to which interest has been paid or duly provided for, or if no interest has

been paid, from the date of the 2007 Bonds. The 2007 Bonds shall mature on the dates and in the amounts set forth in the Sale Certificate.

The principal of on any 2007 Bond shall be payable to the Registered Owner thereof as shown on the registration records kept by the Registrar, upon maturity thereof and upon presentation and surrender at the Paying Agent. If any 2007 Bond shall not be paid upon such presentation and surrender at or after maturity, it shall continue to draw interest at the same interest rate borne by said 2007 Bond until the principal thereof is paid in full. Payment of interest on any 2007 Bond shall be made by check or draft mailed by the Paying Agent, on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), to the Registered Owner thereof at the address shown on the registration records kept by the Registrar at the close of business on the Regular Record Date for such interest payment date; but any such interest not so timely paid or duly provided for shall cease to be payable to the Person who is the Registered Owner thereof at the close of business on the Regular Record Date and shall be payable to the Person who is the Registered Owner of the applicable Bond at the close of business on a Special Record Date for the payment of any such defaulted interest. Such Special Record Date and the date fixed for payment of the defaulted interest shall be fixed by the Registrar whenever moneys become available for payment of the defaulted interest. Notice of the Special Record Date and the date fixed for payment of the defaulted interest shall be given to the Registered Owners of the 2007 Bonds not less than ten days prior to the Special Record Date by first-class mail to each such Registered Owner as shown on the Registrar's registration records on a date selected by the Registrar, stating the date of the Special Record Date and the date fixed for the payment of such defaulted interest. The Paying Agent may make payments of interest on any 2007 Bond by such alternative means as may be mutually agreed to between the Owner of such 2007 Bond and the Paying Agent (provided, however, that the City shall not be required to make funds available to the Paying Agent prior to the interest payment dates stated in this Section). All such payments shall be made in lawful money of the United States of America without deduction for the services of the Paying Agent or Registrar.

Pursuant to Section 11-57-210 of the Supplemental Public Securities Act, the 2007 Bonds shall contain a recital that they are issued pursuant to certain provisions of the

Supplemental Public Securities Act. Such recital shall be conclusive evidence of the validity and the regularity of the issuance of the 2007 Bonds after their delivery for value.

Prior Redemption. The 2007 Bonds shall not be subject to redemption prior to maturity.

2007 Bonds Equally Secured. The covenants and agreements herein set forth to be performed on behalf of the City shall be for the equal benefit, protection and security of the Owners of any and all of the Outstanding 2007 Bonds, all of which, regardless of the time or times of their maturity, shall be of equal rank without preference, priority or distinction of any of such securities over any other thereof, except as otherwise expressly provided in or pursuant to this Ordinance.

Special Obligations. All of the 2007 Bonds, together with the interest accruing thereon, shall be payable and collectible solely out of the Pledged Revenues, which Pledged Revenues are hereby so pledged; the Owner or Owners of the 2007 Bonds may look only to the designated special accounts herein pledged for the payment of the principal of and interest on the 2007 Bonds. The full faith and credit of the City is not pledged to the payment of the 2007 Bonds; they shall constitute special, limited obligations of the City. The City has no obligation to increase any City taxes for the purpose of paying the principal of and interest on the 2007 Bonds.

No Pledge of Property. The payment of the 2007 Bonds is not secured by an encumbrance, mortgage or other pledge of property of the City, except for the Pledged Revenues and other funds and accounts pledged for the payment of the 2007 Bonds. No property of the City, subject to such exception, shall be liable to be forfeited or taken in payment of the 2007 Bonds.

No Recourse Against Officers and Agents. No civil recourse shall be available for the payment of the principal of and interest on the 2007 Bonds or for any claim based thereon or otherwise upon this Ordinance or any other ordinance pertaining hereto, against any individual member of the Council or any officer or agent of the City who acts in good faith, either directly or indirectly through the Council, or the City, or otherwise, whether by virtue of any constitution, statute, rule of law, enforcement of penalty or otherwise. By the acceptance of the 2007 Bonds and as a part of the consideration of their sale or purchase, any Person purchasing or selling such 2007 Bonds specifically waives any such recourse.

Form of 2007 Bonds and Registration Panel. The 2007 Bonds and the registration panel shall be substantially as follows (provided that any portion of the 2007 Bond text may, with appropriate references, be printed on the back of the 2007 Bonds), with such omissions, insertions, endorsements, and variations as to any recitals of fact or other provisions as may be required by the circumstances, be required or permitted by this Ordinance, or be consistent with this Ordinance and necessary or appropriate to conform to the rules and requirements of any governmental authority or any usage or requirement of law with respect thereto:

(Form of Bond)

Unless this certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC"), to the City or its agent for registration of transfer, exchange, or payment, and any certificate issued is registered in the name of Cede & Co. or in such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the Registered Owner hereof, Cede & Co., has an interest herein.

UNITED STATES OF AMERICA

STATE OF COLORADO

COUNTY OF MESA

CITY OF GRAND JUNCTION, COLORADO  
 GENERAL FUND REVENUE BOND  
 SERIES 2007

R- _____			\$ _____
<u>INTEREST RATE</u>	<u>MATURITY DATE</u>	<u>DATED DATE</u>	<u>CUSIP</u>
_____%		_____, 2007	

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

The City of Grand Junction, in the County of Mesa and State of Colorado (the "City"), for value received, promises to pay to the Registered Owner specified above, or registered assigns, solely from the special funds and accounts provided therefor, the principal amount specified above, on the maturity date specified above, and to pay from said sources interest thereon on March 1 and September 1 of each year, commencing on September 1, 2007, at the interest rate per annum specified above, until the principal sum is paid or payment has been provided therefor. This bond will bear interest from the most recent interest payment date to which interest has been paid or provided for, or, if no interest has been paid, from the date of this bond. This bond is one of an authorized series of bonds (the "2007 Bonds") issued pursuant to an ordinance of the Council adopted on January 17, 2007 (the "Bond Ordinance"). The 2007 Bonds are all issued under and equally and ratably secured by and entitled to the security of the Bond Ordinance. To the extent not defined herein, terms used in this bond shall have the same

meanings as set forth in the Bond Ordinance. This bond bears interest, matures, is payable, and is transferable as provided in the Bond Ordinance.

The principal of on this bond is payable upon presentation and surrender hereof at the principal office of the Paying Agent. Interest on this bond will be paid on or before each interest payment date (or, if such interest payment date is not a business day, on or before the next succeeding business day), by check or draft mailed to the person in whose name this bond is registered in the registration records of the City maintained by the Registrar at its principal office and at the address appearing thereon at the close of business on the Record Date.

Reference is made to the Bond Ordinance for the provisions, among others, with respect to the custody and application of the proceeds of the 2007 Bonds, the receipt and disposition of the Pledged Revenues, the nature and extent of the security for the 2007 Bonds, the accounts, funds or revenues pledged to the 2007 Bonds, the terms and conditions under which additional obligations payable from the Pledged Revenues or Additional Bonds payable from the Pledged Sales and Use Tax Revenues may be issued, the rights, duties and obligations of the City and the Registrar and Paying Agent, the rights of the Owners of the 2007 Bonds, the events of default and remedies, the circumstances under which any 2007 Bond is no longer Outstanding, the ability to amend the Bond Ordinance; and by the acceptance of this bond the Owner hereof assents to all provisions of the Bond Ordinance. The principal of and the interest on this bond shall be paid, and this bond is transferable, free from and without regard to any equities between the City and the original or any intermediate Owner hereof or any setoffs or cross-claims.

THE 2007 BONDS ARE ISSUED PURSUANT TO AND IN FULL COMPLIANCE WITH THE CONSTITUTION AND LAWS OF THE STATE OF COLORADO, THE CHARTER OF THE CITY, AND PURSUANT TO THE BOND ORDINANCE. THE FULL FAITH AND CREDIT OF THE CITY IS NOT PLEDGED TO THE PAYMENT OF THE 2007 BONDS, AND THEY CONSTITUTE SPECIAL, LIMITED OBLIGATIONS OF THE CITY, SECURED ONLY BY THE PLEDGED REVENUES. THE CITY HAS NO OBLIGATION TO INCREASE ANY CITY TAXES FOR THE PURPOSE OF PAYING THE PRINCIPAL OF AND INTEREST ON THE 2007 BONDS. NEITHER THE MEMBERS OF THE CITY NOR ANY PERSONS EXECUTING THIS BOND SHALL BE PERSONALLY LIABLE FOR THIS BOND.

It is certified, recited and warranted that all the requirements of law have been fully complied with by the proper officers of the City in the issuance of this bond; that it is issued pursuant to and in strict conformity with the Constitution and laws of the State, with the Charter

of the City, and with the Bond Ordinance; and that this bond does not contravene any Constitutional, statutory or Charter limitation.

It is also certified, recited, and warranted that the 2007 Bonds are issued under the authority of the Bond Ordinance and the Supplemental Public Securities Act. It is the intention of the City, as expressed in the Bond Ordinance, that this recital shall conclusively impart full compliance with all of the provisions of the Bond Ordinance and shall be conclusive evidence of the validity and the regularity of the issuance of the 2007 Bonds after their delivery for value and that all of the 2007 Bonds issued are incontestable for any cause whatsoever after their delivery for value.

This bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Bond Ordinance until the Registrar shall have duly executed the certificate of authentication hereon.

IN WITNESS WHEREOF, the Council of the City of Grand Junction has caused this bond to be signed and executed in its name and upon its behalf with a manual or facsimile signature of the President of the Council, and to be signed, executed and attested with a manual or facsimile signature of the City Clerk, and has caused a manual or facsimile impression of the seal of the City affixed hereon, all as of the date specified above.

( Manual or Facsimile Signature )  
President of the Council

(MANUAL OR FACSIMILE SEAL)

Attest:

( Manual or Facsimile Signature )  
City Clerk

(End of Form of Bond)

(Form of Registrar's Certificate of Authentication)

This is one of the 2007 Bonds described in the within-mentioned Bond Ordinance, and this bond has been duly registered on the registration records kept by the undersigned as Registrar for such 2007 Bonds.

American National Bank,  
as Registrar

Date of Authentication  
and Registration:

By: \_\_\_\_\_  
Authorized Officer or Employee

\_\_\_\_\_

(End of Form of Registrar's Certificate of Authentication)



(Form of Prepayment Panel)

The following installments of principal (or portion thereof) of this bond have been prepaid in accordance with the terms of the Bond Ordinance authorizing the issuance of this bond.

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<u>Date of Prepayment</u>	<u>Principal Prepaid</u>	<u>Signature of Authorized Representative of the Depository</u>

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(End of Form of Prepayment Panel)

MAY BE PRINTED ON THE BACK OF THE BOND AND THE FOLLOWING STATEMENT INSERTED -- REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS OF THIS BOND SET FORTH ON THE REVERSE HEREOF; SUCH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS IF SET FORTH HERE.

(Form of Assignment)

For value received, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ the within bond and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney, to transfer the same on the records of the Registrar, with full power of substitution in the premises.

\_\_\_\_\_

Dated: \_\_\_\_\_

Signature Guaranteed:

\_\_\_\_\_

Address of transferee:

\_\_\_\_\_

\_\_\_\_\_

Social Security or other tax  
identification number of transferee:

\_\_\_\_\_

NOTE: The signature to this Assignment must correspond with the name as written on the face of the within bond in every particular, without alteration or enlargement or any change whatsoever.

EXCHANGE OR TRANSFER FEES MAY BE CHARGED

(End of Form of Assignment)

Negotiability. The Owner or Owners of the 2007 Bonds shall possess all rights enjoyed by the holders of investment securities under the provisions of the Uniform Commercial Code-Investment Securities. The principal of and interest on the 2007 Bonds shall be paid, and the 2007 Bonds shall be transferable, free from and without regard to any equities between the City and the original or any intermediate Owner of any 2007 Bonds or any setoffs or cross-claims.

Execution and Authentication of the 2007 Bonds. The 2007 Bonds shall be executed in the name and on behalf of the City by the manual or facsimile signature of the President of the Council, shall be sealed with the corporate seal of the City or a facsimile thereof thereunto affixed, imprinted, engraved or otherwise reproduced, and shall be attested by the manual or facsimile signature of the City Clerk. Any 2007 Bond may be signed (manually or by facsimile), sealed or attested on behalf of the City by any person who, at the date of such act, shall hold the proper office, notwithstanding that at the date of authentication, issuance or delivery, such person may have ceased to hold such office. The President of the Council and the Clerk may adopt as and for his or her own facsimile signature the facsimile signature of his or her predecessor in office in the event that such facsimile signature appears on any of the 2007 Bonds. Before the execution of any 2007 Bond, the President of the Council and the Clerk shall each file with the Secretary of State of the State his or her manual signature certified by him or her under oath.

The authentication certificate upon the 2007 Bonds shall be substantially in the form and tenor provided in the form of the 2007 Bonds hereinbefore provided. No 2007 Bond shall be secured hereby or entitled to the benefit hereof, nor shall any 2007 Bond be valid or obligatory for any purpose, unless the certificate of authentication, substantially in such form, has been duly executed by the Registrar and such certificate of the Registrar upon any 2007 Bond shall be conclusive evidence that such 2007 Bond has been authenticated and delivered hereunder. The certificate of authentication shall be deemed to have been duly executed by the Registrar if manually signed by an authorized officer or employee of the Registrar, but it shall not be necessary that the same officer or employee sign the certificate of authentication on all of the 2007 Bonds. By authenticating any of the 2007 Bonds initially delivered pursuant to this Ordinance, the Registrar shall be deemed to have assented to the provisions of this Ordinance.

Registration, Transfer and Exchange. Except as provided in Section 17, records for the registration and transfer of the 2007 Bonds shall be kept by the Registrar, which is hereby appointed by the City as registrar (i.e., transfer agent) for the 2007 Bonds. Upon the surrender for transfer of any 2007 Bond at the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his attorney duly authorized in writing, the Registrar shall enter such transfer on the registration records and shall authenticate and deliver in the name of the transferee or transferees a new 2007 Bond or Bonds of the same series, of a like aggregate principal amount and of the same maturity and interest rate, bearing a number or numbers not previously assigned. 2007 Bonds may be exchanged at the Registrar for an equal aggregate principal amount of 2007 Bonds of the series and the same maturity and interest rate of other authorized denominations. The Registrar shall authenticate and deliver a 2007 Bond or Bonds which the Registered Owner making the exchange is entitled to receive, bearing a number or numbers not previously assigned. The Registrar may impose reasonable charges in connection with such exchanges and transfers of 2007 Bonds, which charges (as well as any tax or other governmental charge required to be paid with respect to such exchange or transfer) shall be paid by the Registered Owner requesting such exchange or transfer.

The Person in whose name any 2007 Bond shall be registered on the registration records kept by the Registrar shall be deemed and regarded as the absolute Owner thereof for the purpose of making payment thereof and for all other purposes; except as may be otherwise provided in Section 7 hereof with respect to payment of interest; and, subject to such exception, payment of or on account of either principal or interest on any 2007 Bond shall be made only to or upon the written order of the Registered Owner thereof or his legal representative, but such registration may be changed upon transfer of such 2007 Bond in the manner and subject to the conditions and limitations provided herein. All such payments shall be valid and effectual to discharge the liability upon such 2007 Bond to the extent of the sum or sums so paid.

If any 2007 Bond shall be lost, stolen, destroyed or mutilated, the Registrar shall, upon receipt of such evidence, information or indemnity relating thereto as it and the City may reasonably require, authenticate and deliver a replacement 2007 Bond or Bonds of a like aggregate principal amount and of the same maturity, bearing a number or numbers not previously assigned. If such lost, stolen, destroyed, or mutilated 2007 Bond shall have matured

or is about to become due and payable, the Registrar may direct the Paying Agent to pay such 2007 Bond in lieu of replacement.

The officers of the City are authorized to deliver to the Registrar fully executed but unauthenticated 2007 Bonds in such quantities as may be convenient to be held in custody by the Registrar pending use as herein provided.

Whenever any 2007 Bond shall be surrendered to the Paying Agent upon payment thereof, or to the Registrar for transfer, exchange or replacement as provided herein, such 2007 Bond shall be promptly cancelled by the Paying Agent or Registrar, and counterparts of a certificate of such cancellation shall be furnished by the Paying Agent or Registrar to the City.

Book Entry.

Notwithstanding any contrary provision of this Ordinance, the 2007 Bonds shall initially be evidenced by one 2007 Bond equal to the principal amount which matures on the same date and bears the same rate of interest. Such initially delivered 2007 Bonds shall be registered in the name of "Cede & Co." as nominee for The Depository Trust Company, the securities depository for the 2007 Bonds. The 2007 Bonds may not thereafter be transferred or exchanged except:

to any successor of The Depository Trust Company or its nominee, which successor must be both a "clearing corporation" as defined in Section 4-8-102(a)(5), Colorado Revised Statutes and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended; or

upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or this clause (2) of this paragraph A, or a determination by the Council that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the designation by the Council of another depository institution acceptable to the Council and to the depository then holding the 2007 Bonds, which new depository institution must be both a "clearing corporation" as defined in Section 4-8-102(a)(5), Colorado Revised Statutes and a qualified and registered "clearing agency" under Section 17A of the Securities Exchange Act of 1934, as amended,

to carry out the functions of The Depository Trust Company or such successor new depository; or

upon the resignation of The Depository Trust Company or a successor or new depository under clause (1) or clause (2) of this paragraph A, or a determination of the Council that The Depository Trust Company or such successor or new depository is no longer able to carry out its functions, and the failure by the Council, after reasonable investigation, to locate another qualified depository institution under clause (2) to carry out such depository functions.

In the case of a transfer to a successor of The Depository Trust Company or its nominee as referred to in clause (1) of paragraph A hereof or designation of a new depository pursuant to clause (2) of paragraph A hereof, upon receipt of the Outstanding 2007 Bonds by the Bond Registrar, together with written instructions for transfer satisfactory to the Bond Registrar, a new 2007 Bond for each maturity and bearing the same rate of interest of the 2007 Bonds then Outstanding shall be issued to such successor or new depository, as the case may be, or its nominee, as is specified in such written transfer instructions. In the case of a resignation or determination under clause (3) of paragraph A hereof and the failure after reasonable investigation to locate another qualified depository institution for the 2007 Bonds as provided in clause (3) of paragraph A hereof, and upon receipt of the Outstanding 2007 Bonds by the Bond Registrar, together with written instructions for transfer satisfactory to the Bond Registrar, new 2007 Bonds shall be issued in the denominations of \$5,000 or any integral multiple thereof, as provided in and subject to the limitations of Section 16 hereof, registered in the names of such Persons, and in such authorized denominations as are requested in such written transfer instructions; however, the Bond Registrar shall not be required to deliver such new 2007 Bonds within a period of less than 60 days from the date of receipt of such written transfer instructions.

The Council, the Bond Registrar and the Paying Agent shall be entitled to treat the Registered Owner of any Bond as the absolute Owner thereof for all purposes hereof and any applicable laws, notwithstanding any notice to the contrary received by any or all of them and the Council, the Bond Registrar and the Paying Agent shall have no responsibility for transmitting payments to the beneficial owners of the 2007 Bonds held by The Depository Trust Company or any successor or new depository named pursuant to paragraph A hereof.

The Council, the Bond Registrar and the Paying Agent shall endeavor to cooperate with The Depository Trust Company or any successor or new depository named pursuant to clause (1) or (2) of paragraph (A) hereof in effectuating payment of the principal amount of the 2007 Bonds upon maturity by arranging for payment in such a manner that funds representing such payments are available to the depository on the date they are due.

Delivery of 2007 Bonds and Disposition of Proceeds. When the 2007 Bonds have been duly executed by appropriate City officers and authenticated by the Registrar, the City shall cause the 2007 Bonds to be delivered to the Purchasers on receipt of the agreed purchase price. The 2007 Bonds shall be delivered in such denominations as the Purchasers shall direct (but subject to the provisions of Sections 16 and 17 hereof); and the Registrar shall initially register the 2007 Bonds in such name or names as the Purchasers shall direct.

The proceeds of the 2007 Bonds, including the accrued interest thereon, shall be deposited promptly by the City and shall be accounted for in the following manner and are hereby pledged therefor, but the Purchasers of the 2007 Bonds or any subsequent Owner in no manner shall be responsible for the application or disposal by the City or any of its officers of any of the funds derived from the sale:

All proceeds of the 2007 Bonds shall be used by the City, together with any other available moneys therefor, to pay the costs of the Project, including costs incidental to the issuance of the 2007 Bonds. After payment of all costs of the Project, or after adequate provision therefor is made, any unexpended balance of the proceeds of the 2007 Bonds shall be deposited in the Bond Account and applied to the payment of the principal of and interest on the 2007 Bonds.

Use of Pledged Revenues. So long as any 2007 Bonds shall be Outstanding, either as to principal or interest, the Pledged Revenues shall, upon receipt by the City, be applied as follows:

Bond Account. First, there shall be credited from the Pledged Revenues to a special account of the City hereby created and to be known as the "City of Grand Junction Revenue Bond Account" the following amounts, provided however, that upon the issuance of Additional Bonds, the Pledged Sales and Use Tax Revenues pledged to the payment of each respective series of Bonds shall be credited concurrently:

Interest Payments. Monthly, commencing on the first day of the first month following the date of delivery of any of the Bonds, or commencing on the first day of the month six months next prior to the first interest payment date of any of the Bonds, whichever commencement date is later, an amount in equal monthly installments necessary, together with any other moneys from time to time available therefor and on deposit therein from whatever source, to pay the next maturing installment of interest on the Bonds then Outstanding.

Principal Payments. Monthly, commencing on the first day of the first month following the date of delivery of any of the Bonds, or commencing on the first day of the month one year next prior to the first principal payment date of any of the Bonds, whichever commencement date is later, an amount in equal monthly installments necessary, together with any other moneys from time to time available therefor and on deposit therein from whatever source, to pay the next installment of principal of the Bonds coming due at maturity.

If prior to any interest payment date or principal payment date there has been accumulated in the Bond Account the entire amount necessary to pay the next maturing installment of interest or principal, or both, the payment required in subparagraph (1) or (2) (whichever is applicable) of this paragraph, may be appropriately reduced; but the required monthly amounts again shall be so credited to such account commencing on such interest payment date or principal payment date. The moneys in the Bond Account shall be used only to pay the principal of and interest on the Bonds as the same become due.

Termination of Deposits upon Maturity. No payment need be made into the Bond Account if the amount therein totals a sum at least equal to the entire amount of the Outstanding Bonds, both as to principal and interest to their respective maturities, and both accrued and unaccrued requirements, in which case moneys in the Bond Account in an amount at least equal to such principal and interest requirements shall be used solely to pay such as the same accrue, and any moneys in excess thereof in the Bond Account may be used as provided in Paragraphs D and E of this Section.

Rebate Account. Third, there shall be deposited in a sub-account of the “City of Grand Junction General Fund Revenue Bonds, Series 2004, Rebate Account”, which sub-account is hereby created and shall be known as the “2007 Rebate Sub-account”, amounts required by



Section 148(f) of the Tax Code to be held until such time as any required rebate payment is made. Amounts in the Rebate Account shall be used for the purpose of making the payments to the United States required by Section 148(f) of the Tax Code. Any amounts in excess of those required to be on deposit therein by Section 148(f) of the Tax Code shall be withdrawn therefrom and deposited into the Bond Account. Funds in the Rebate Account shall not be subject to the lien created by this Ordinance to the extent such amounts are required to be paid to the United States Treasury.

Payment for Subordinate Obligations. After the payments required by Paragraphs A and C of this Section, the Pledged Revenues shall be used by the City for the payment of interest on and principal of any obligations secured by Pledged Revenues subordinate to the lien of the Bonds hereafter authorized to be issued, including reasonable reserves therefor.

Use of Remaining Revenues. After making the payments required to be made by this Section, any remaining Pledged Revenues may be used for any lawful purpose.

Nothing in this Ordinance shall prevent the City from making refunds of amounts collected by the City and subsequently determined, pursuant to the applicable Sales and Use Tax Ordinances, to be subject to valid claims for refunds.

General Administration of Accounts. The accounts designated in Section 19 hereof shall be administered as follows, subject to the limitations stated in Section 24.K. hereof:

Budget and Appropriation of Accounts. The sums provided to make the payments specified in Section 19 hereof are hereby appropriated for said purposes, and said amounts for each year shall be included in the annual budget and the appropriation ordinance or measures to be adopted or passed by the Council in each year respectively while any of the 2007 Bonds, either as to principal or interest, are Outstanding and unpaid. No provision of any constitution, statute, charter, ordinance, resolution, or other order or measure enacted after the issuance of the 2007 Bonds shall in any manner be construed as limiting or impairing the obligation of the City to keep and perform the covenants contained in this Ordinance so long as any of the 2007 Bonds remain Outstanding and unpaid. Nothing herein shall prohibit the Council, at its sole option, from appropriating and applying other funds of the City legally available for such purpose to the Bond Account for the purpose of providing for the payment of the principal of and interest on the 2007 Bonds.

Places and Times of Deposits. Each of the special accounts created in Section 19 hereof shall be maintained as a book account kept separate and apart from all other accounts or funds of the City as trust accounts solely for the purposes herein designated therefor. For purposes of investment of moneys, nothing herein prevents the commingling of moneys accounted for in any two or more such book accounts pertaining to the Pledged Revenues or to such accounts and any other funds of the City to be established under this Ordinance. Moneys in any such book account shall be continuously secured to the fullest extent required by the laws of the State for the securing of public accounts. Each periodic payment shall be credited to the proper book account not later than the date therefor herein designated, except that when any such date shall be a Saturday, a Sunday or a legal holiday, then such payment shall be made on or before the next preceding business day.

Investment of Accounts. Any moneys in any account established by Section 19 of this Ordinance may be invested or reinvested in any Permitted Investment. Securities or obligations purchased as such an investment shall either be subject to redemption at any time at face value by the holder thereof at the option of such holder, or shall mature at such time or times as shall most nearly coincide with the expected need for moneys from the account in question. Securities or obligations so purchased as an investment of moneys in any such account shall be deemed at all times to be a part of the applicable account. The City shall present for redemption or sale on the prevailing market any securities or obligations so purchased as an investment of moneys in a given account whenever it shall be necessary to do so in order to provide moneys to meet any required payment or transfer from such account. The City shall have no obligation to make any investment or reinvestment hereunder, unless any moneys on hand and accounted for in any one account exceed \$5,000 and at least \$5,000 therein will not be needed for a period of not less than 60 days. In such event the City shall invest or reinvest not less than substantially all of the amount which will not be needed during such 60 day period, except for any moneys on deposit in an interest bearing account in a Commercial Bank, without regard to whether such moneys are evidenced by a certificate of deposit or otherwise, pursuant to this Section 20.C. and Section 20.E. hereof; but the City is not required to invest, or so to invest in such a manner, any moneys accounted for hereunder if any such investment would contravene the covenant concerning arbitrage in Section 24.K. hereof.

No Liability for Losses Incurred in Performing Terms of Ordinance. Neither the City nor any officer of the City shall be liable or responsible for any loss resulting from any investment or reinvestment made in accordance with this Ordinance.

Character of Funds. The moneys in any fund or account herein authorized shall consist of lawful money of the United States or investments permitted by Section 20.C. hereof or both such money and such investments. Moneys deposited in a demand or time deposit account in or evidenced by a certificate of deposit of a Commercial Bank pursuant to Section 20.C. hereof, appropriately secured according to the laws of the State, shall be deemed lawful money of the United States.

Pledge Securing the 2007 Bonds. The Pledged Revenues and any moneys and securities paid or to be paid to or held or to be held in the Bond Account designated in Section 19 hereof are hereby pledged to secure the payment of the principal of and interest on the 2007 Bonds, subject only to moneys and securities held in the Rebate Account, to the extent such amounts are required to be paid to the United States. The pledge of the Pledged Sales and Use Tax Revenues (as part of the Pledged Revenues) to secure the payment of the principal of and interest on the 2007 Bonds is on a parity with the pledge of the Pledged Sales and Use Tax Revenues for and lien thereon of the 2004 Bonds and any Additional Bonds hereafter issued, as provided herein. This pledge of the Pledged Revenues shall be valid and binding from and after the date of the delivery of the 2007 Bonds, and the Pledged Revenues received by the City and hereby pledged shall immediately be subject to the lien of this pledge without any physical delivery thereof, any filing, or further act. The lien of this pledge of the Pledged Revenues shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the City irrespective of whether such parties have notice thereof. The lien of this pledge on the Pledged Revenues and the obligation to perform the contractual provisions made herein shall have priority over any or all other obligations and liabilities of the City, except with respect to any parity lien on the Pledged Sales and Use Tax Revenues which may be pledged to the 2004 Bonds and Additional Bonds hereafter authorized, as provided herein.

Additional Bonds.

Limitations Upon Issuance of Additional Bonds. Nothing in this Ordinance shall prevent the issuance by the City of additional bonds or other obligations payable from and constituting a lien upon the Pledged Sales and Use Tax Revenues on a parity with the lien

thereon of the 2007 Bonds (the “Additional Bonds”). Such Additional Bonds may be payable solely from Pledged Sales and Use Tax Revenues or they may be payable from Pledged Sales and Use Tax Revenues and another revenue or fund of the City (“Additional Pledged Revenues”). Regardless of whether payable solely from Pledged Sales and Use Tax Revenues or from Pledged Sales and Use Tax Revenues and Additional Pledged Revenues, such bonds or other obligations may be issued only if for the Fiscal Year immediately preceding the issuance of any Additional Bonds, the amount of Pledged Sales and Use Tax Revenues in such Fiscal Year equaled or exceeded 175% of the Maximum Annual Debt Service Requirement on the Outstanding Bonds and the Additional Bonds proposed to be issued. For the purpose of satisfying the aforementioned 175% test, any sales and use tax, now existing or hereafter imposed, which legally becomes a part of the Pledged Sales and Use Tax Revenues during the Fiscal Year preceding the issuance of Additional Bonds, or any tax which is to legally become a part of the Pledged Sales and Use Tax Revenues immediately prior to the issuance of Additional Bonds, or any increase in the rate of any tax which is a part of the Pledged Sales and Use Tax Revenues which increase is imposed during the Fiscal Year preceding the issuance of Additional Bonds or any such increase which is to be imposed immediately prior to the issuance of Additional Bonds can be considered for its estimated effect on the amount of the Pledged Sales and Use Tax Revenues as if such tax or increase had been in effect for the Fiscal Year immediately preceding the issuance of such Additional Bonds. Any tax which is no longer in effect at the time of issuance of the Additional Bonds shall not be considered for purposes of satisfying such tests.

Certificate of Revenues. A written certification by an officer or employee of the City that the requirements of Paragraph A of this section have been met shall be conclusively presumed to be accurate in determining the right of the City to authorize, issue, sell and deliver said Additional Bonds with a pledge of the Pledged Sales and Use Tax Revenues on a parity with the pledge thereof to the 2007 Bonds herein authorized.

Superior Pledged Sales and Use Tax Revenue Obligations Prohibited. Nothing in this Ordinance shall be construed so as to permit the City to hereafter issue obligations payable from the Pledged Sales and Use Tax Revenues having a lien thereon prior or superior to the 2007 Bonds.

Subordinate Pledged Sales and Use Tax Revenue Obligations Permitted. Nothing in this Ordinance shall be construed in such a manner as to prevent the issuance by the City of additional obligations payable from and constituting a lien upon the Pledged Sales and Use Tax Revenues subordinate or junior to the lien of the 2007 Bonds.

Superior, Parity, and Subordinate Revenue Obligations Permitted. Nothing in this Ordinance shall be construed in such a manner as to prevent the issuance by the City of additional obligations payable from and constituting a lien upon any of the Pledged Revenues specifically excluding therefrom the Pledged Sales and Use Tax Revenues, superior to, on a parity with, or subordinate or junior to the lien thereon of the 2007 Bonds.

Refunding Obligations.

Generally. If at any time after the 2007 Bonds, or any part thereof, shall have been issued and remain Outstanding, the City shall find it desirable to refund any Outstanding Bonds, or any part thereof, such Bonds, or any part thereof, may be refunded, subject to the provisions of Paragraph B of this Section, if (1) the Bonds to be refunded, at the time of their required surrender for payment, shall then mature, or (2) the Owners of the Bonds to be refunded consent to such surrender and payment.

Protection of Obligations Not Refunded. Any refunding obligations payable from the Pledged Revenues or from the Pledged Sales and Use Tax Revenues and any Additional Pledged Revenues shall be issued with such details as the Council may provide, so long as there is no impairment of any contractual obligation imposed upon the City by any proceedings authorizing the issuance of any unrefunded portion of Bonds payable from the Pledged Revenues or the Pledged Sales and Use Tax Revenues and any Additional Pledged Revenues; but so long as any Bonds are Outstanding, refunding obligations payable from the Pledged Sales and Use Tax Revenues may be issued on a parity with the unrefunded Bonds only if:

Prior Consent. The City first receives the consent of the Owner or Owners of the unrefunded Bonds; or

Requirements Not Increased. The refunding obligations do not increase by more than \$25,000, for any Fiscal Year prior to and including the last maturity date of any unrefunded Bonds, the aggregate principal and interest requirements evidenced by such refunding obligations and by any Outstanding Bonds not refunded, and the lien of any refunding parity obligations on the Pledged Sales

and Use Tax Revenues is not raised to a higher priority than the lien thereon of any Bonds thereby refunded; or

Earnings Test. The refunding obligations are issued in compliance with Paragraphs A and B of Section 22 hereof.

Protective Covenants. The City hereby additionally represents, covenants, and agrees with each and every Owner of the 2007 Bonds that:

Use of 2007 Bond Proceeds. The City will proceed with the Project without delay and with due diligence.

Payment of 2007 Bonds. The City will promptly pay the principal of and interest on every 2007 Bond issued hereunder and secured hereby on the dates and in the manner specified herein and in said 2007 Bonds according to the true intent and meaning hereof. Such principal of and interest on the 2007 Bonds is payable solely from the Pledged Revenues.

Amendment of Certain Ordinances; Duty to Impose Sales and Use Tax; Impairment of Contract. The Sales and Use Tax Ordinances are in full force and effect and have not been repealed or amended. The City will not repeal or amend said Sales and Use Tax Ordinances in any manner which would diminish the proceeds of the Pledged Sales and Use Tax by an amount which would materially adversely affect the rights of the Owners of the 2007 Bonds.

Notwithstanding any other provision of this Section or this Ordinance, the City shall retain the right to make changes, without any consent of 2007 Bond Owners, in the Sales and Use Tax Ordinances, or any ordinance supplemental thereto or in substitution therefor, concerning the use of proceeds of the Pledged Sales and Use Tax remaining after the current requirements of all ordinances authorizing bonds or other securities payable from the Pledged Sales and Use Tax, or any portion thereof, have been met; or concerning changes in applicability, exemptions, administration, collection, or enforcement of the Sales and Use Tax, if such changes do not materially adversely affect the security for the 2007 Bonds.

The foregoing covenants are subject to compliance by the City with orders of courts of competent jurisdiction concerning the validity, constitutionality or collection of such tax revenues, any legislation of the United States or the State or any regulation or other action taken by the federal government, any State agency or any political subdivision of the State pursuant to such legislation, in the exercise of the police power thereof for the public welfare,

which legislation, regulation or action applies to the City as a Colorado home rule city and limits or otherwise inhibits the amount of such tax revenues due to the City. All of the Pledged Sales and Use Tax Revenues shall be subject to the payment of the principal of and interest on all Bonds payable from the Pledged Sales and Use Tax Revenues, including reserves therefor, as provided herein or in any instrument supplemental or amendatory hereof.

Defense of Legality of Pledged Revenues. There is not pending or threatened any suit, action or proceeding against or affecting the City before or by any court, arbitrator, administrative agency or other governmental authority which affects the validity or legality of this Ordinance, or the Sales and Use Tax Ordinances or the imposition and collection of the Sales and Use Tax, any of the City's obligations under this Ordinance or any of the transactions contemplated by this Ordinance or the Sales and Use Tax Ordinances.

The City shall, to the extent permitted by law, defend the validity and legality of this Ordinance, the Sales and Use Tax and the Sales and Use Tax Ordinances against all claims, suits and proceedings which would diminish or impair the Pledged Revenues. Furthermore, the City shall amend from time to time the provisions of any ordinance or resolution of the City, as necessary to prevent impairment of the Pledged Revenues as required to meet the principal of and interest on the 2007 Bonds when due.

Further Assurances. At any and all times the City shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge, deliver and file or record all and every such further instruments, acts, deeds, conveyances, assignments, transfers, other documents and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, the Pledged Revenues and other funds and accounts hereby pledged or assigned, or intended so to be, or which the City may hereafter become bound to pledge or to assign, or as may be reasonable and required to carry out the purposes of this Ordinance and to comply with any instrument of the City amendatory thereof, or supplemental thereto and the Charter. The City, acting by and through the Council, or otherwise, shall at all times, to the extent permitted by law, defend, preserve and protect the pledge of the Pledged Revenues and other funds and accounts pledged hereunder and all the rights of every Owner of any of the 2007 Bonds against all claims and demands of all Persons whomsoever.

Conditions Precedent. Upon the issuance of any of the 2007 Bonds, all conditions, acts and things required by the Constitution or laws of the United States, the

Constitution or laws of the State, the Charter or this Ordinance, to exist, to have happened, and to have been performed precedent to or in the issuance of the 2007 Bonds shall exist, have happened and have been performed, and the 2007 Bonds, together with all other obligations of the City, shall not contravene any debt or other limitation prescribed by the Constitution or laws of the United States, the Constitution or laws of the State, or the Charter of the City.

Maintenance of Records. So long as any of the 2007 Bonds remain Outstanding, proper books of record and account will be kept by the City, separate and apart from all other records and accounts, showing complete and correct entries of all transactions relating to the Pledged Revenues and the accounts created by this Ordinance. Upon the issuance of any series of Additional Bonds, the City shall keep proper books of record and account showing complete and correct entries of all transactions relating to the Pledged Sales and Use Tax Revenues and accounts created or continued pursuant to the ordinance authorizing the issuance of such series of Additional Bonds.

Audits Required. The City further agrees that it will, within 210 days following the close of each Fiscal Year, cause an audit of such books and accounts to be made by a certified public accountant, who is not an employee of the City, showing the Pledged Revenues. The City agrees to allow the Owner of any of the 2007 Bonds to review and copy such audits and reports, at the City's offices, at his request. Copies of such audits and reports will be furnished to the Purchasers.

Performing Duties. The City will faithfully and punctually perform all duties with respect to the Pledged Revenues required by the Charter and the Constitution and laws of the State and the ordinances and resolutions of the City, including but not limited to the proper collection and enforcement of the Sales and Use Taxes and the segregation of the Pledged Revenues and their application to the respective accounts herein designated.

Other Liens. As of the date of issuance of the 2007 Bonds, there are no liens or encumbrances of any nature whatsoever on or against any of the Pledged Revenues on a parity with or superior to the lien thereon of the 2007 Bonds, except for the lien on the Pledged Revenues of the 2004 Bonds.

Tax Covenant. The City covenants for the benefit of the Registered Owners of the 2007 Bonds that it will not take any action or omit to take any action with respect to the 2007 Bonds, the proceeds thereof, any other funds of the City or any facilities financed with the



proceeds of the 2007 Bonds if such action or omission (i) would cause the interest on the 2007 Bonds to lose its exclusion from gross income for federal income tax purposes under Section 103 of the Tax Code, (ii) would cause interest on the 2007 Bonds to lose its exclusion from alternative minimum taxable income as defined in Section 55(b)(2) of the Tax Code except to the extent such interest is required to be included in adjusted current earnings adjustment applicable to corporations under Section 56 of the Tax Code in calculating corporate alternative minimum taxable income, or (iii) would cause interest on the 2007 Bonds to lose its exclusion from Colorado taxable income or Colorado alternative minimum taxable income under present Colorado law. The foregoing covenant shall remain in full force and effect notwithstanding the payment in full or defeasance of the 2007 Bonds until the date on which all obligations of the City in fulfilling the above covenant under the Tax Code and Colorado law have been met.

Corporate Existence. The City will maintain its corporate identity and existence so long as any of the 2007 Bonds remain Outstanding, unless another political subdivision by operation of law succeeds to the duties, privileges, powers, liabilities, disabilities, immunities and rights of the City and is obligated by law to receive and distribute the Pledged Revenues in place of the City, without materially adversely affecting the privileges and rights of any Owner of any Outstanding 2007 Bonds.

Performance of Duties. The City will faithfully and punctually perform or cause to be performed all duties with respect to the Pledged Revenues required by the laws of the State and the resolutions of the City, including without limitation the proper segregation of the Pledged Revenues as set forth in Section 19 hereof and their application to the respective accounts as herein provided.

Prompt Collections. The City will cause the Pledged Revenues to be collected promptly and accounted for in the accounts as herein provided.

Prejudicial Contracts and Action Prohibited. No contract will be entered into, nor will any action be taken, by the City by which the rights and privileges of any Owner are impaired or diminished.

Continuing Disclosure. The City further covenants for the benefit of the Owners of the Bonds to comply with the Continuing Disclosure Certificate.

Defeasance. When the 2007 Bonds have been fully paid both as to principal and interest have been paid, all obligations hereunder shall be discharged and the 2007 Bonds shall

no longer be deemed to be Outstanding for any purpose of this Ordinance, except as set forth in Section 24.K. hereof. Payment of any 2007 Bond shall be deemed made when the City has placed in escrow with a Trust Bank an amount sufficient (including the known minimum yield from Governmental Obligations) to meet all requirements of principal and interest on such 2007 Bond as the same become due to maturity. The Governmental Obligations shall become due at or prior to the respective times on which the proceeds thereof shall be needed, in accordance with a schedule agreed upon between the City and such Trust Bank at the time of creation of the escrow and shall not be callable prior to their scheduled maturities by the issuer thereof.

In the event that there is a defeasance of only part of the 2007 Bonds of any maturity, the Registrar shall, if requested by the City, institute a system to preserve the identity of the individual 2007 Bonds or portions thereof so defeased, regardless of changes in bond numbers attributable to transfers and exchanges of 2007 Bonds; and the Registrar shall be entitled to reasonable compensation and reimbursement of expenses from the City in connection with such system.

Delegated Powers. The officers of the City shall be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance. The form, terms and provisions of the Registrar Agreement and the Continuing Disclosure Certificate, hereby are approved, and the City shall enter into and perform its obligations under the Registrar Agreement, the Letter of Representations, and the Continuing Disclosure Certificate in the forms of each of such documents previously filed, with only such changes therein as are not inconsistent herewith; and the President of the Council is hereby authorized and directed to execute the Registrar Agreement and the Continuing Disclosure Certificate. The City Manager or Finance Director is hereby authorized and directed to execute and deliver the Sale Certificate and to determine and approve the final determinations contained therein for the 2007 Bonds. The City Clerk is hereby authorized to execute and to affix the seal of the City to the Registrar Agreement, and the President of the Council, the City Manager, the Finance Director and the City Clerk are further authorized to execute and authenticate such other documents, instruments or certificates as are deemed necessary or desirable by bond counsel in order to issue and secure the 2007 Bonds. Such documents are to be executed in substantially the forms hereinabove approved, provided that such documents may be completed, corrected or revised as deemed necessary by the parties thereto in order to carry out the purposes of this

Ordinance. Copies of all of the documents shall be delivered, filed and recorded as provided therein.

The approval hereby given to the various documents referred to above includes an approval of such additional details therein as may be necessary and appropriate for their completion, deletions therefrom and additions thereto as may be approved by bond counsel prior to the execution of the documents. The execution of any instrument by the appropriate officers of the City herein authorized shall be conclusive evidence of the approval by the City of such instrument in accordance with the terms hereof.

The proper officers of the City are hereby authorized and directed to prepare and furnish to bond counsel certified copies of all proceedings and records of the City relating to the 2007 Bonds and such other affidavits and certificates as may be required to show the facts relating to the authorization and issuance thereof as such facts appear from the books and records in such officers' custody and control or as otherwise known to them.

Events of Default. Each of the following events is hereby declared an "event of default:"

Nonpayment of Principal. If payment of the principal of any of the 2007 Bonds in connection therewith, shall not be made when the same shall become due and payable at maturity; or

Nonpayment of Interest. If payment of any installment of interest on the 2007 Bonds shall not be made when the same becomes due and payable; or

Incapable to Perform. If the City shall for any reason be rendered incapable of fulfilling its obligations hereunder; or

Default of any Provision. If the City shall default in the due and punctual performance of its covenants or conditions, agreements and provisions contained in the 2007 Bonds or in this Ordinance on its part to be performed, other than those delineated in Paragraphs A and B of this Section and Section 24.P. hereof, and if such default shall continue for 60 days after written notice specifying such default and requiring the same to be remedied shall have been given to the City by the Owners of not less than 25% in aggregate principal amount of the 2007 Bonds then Outstanding.

Remedies. Upon the happening and continuance of any event of default as provided in Section 27 hereof, the Owner or Owners of not less than 25% in principal amount of

the Outstanding 2007 Bonds, or a trustee therefor, may protect and enforce their rights hereunder by proper legal or equitable remedy deemed most effectual including mandamus, specific performance of any covenants, the appointment of a receiver (the consent of such appointment being hereby granted), injunctive relief, or requiring the Council to act as if it were the trustee of an express trust, or any combination of such remedies. All proceedings shall be maintained for the equal benefit of all Owners. The failure of any Owner to proceed does not relieve the City or any Person of any liability for failure to perform any duty hereunder. The foregoing rights are in addition to any other right available to the Owners of Bonds and the exercise of any right by any Owner shall not be deemed a waiver of any other right.

Duties Upon Default. Upon the happening of any of the events of default as provided in Section 27 of this Ordinance, the City, in addition, will do and perform all proper acts on behalf of and for the Owners of the 2007 Bonds to protect and preserve the security created for the payment of the 2007 Bonds and to insure the payment of the principal of and interest on said 2007 Bonds promptly as the same become due. Proceeds derived from the Pledged Revenues, so long as any of the 2007 Bonds herein authorized, either as to principal or interest, are Outstanding and unpaid, shall be paid into the Bond Account pursuant to the terms hereof and to the extent provided herein, and used for the purposes herein provided. In the event the City fails or refuses to proceed as in this section provided, the Owner or Owners of not less than 25% in aggregate principal amount of the 2007 Bonds then Outstanding, after demand in writing, may proceed to protect and enforce the rights of such Owners as hereinabove provided.

Replacement of Registrar or Paying Agent. If the Registrar or Paying Agent initially appointed hereunder shall resign, or if the City shall reasonably determine that said Registrar or Paying Agent has become incapable of performing its duties hereunder, the City may, upon notice mailed to each Owner of any 2007 Bond at his address last shown on the registration records, appoint a successor Registrar or Paying Agent, or both. No resignation or removal of the Registrar or Paying Agent may take effect until a successor is appointed. Every such successor Registrar or Paying Agent shall be the City or a Commercial Bank or Trust Bank. It shall not be required that the same institution serve as both Registrar and Paying Agent hereunder, but the City shall have the right to have the same institution serve as both Registrar and Paying Agent hereunder.

Severability. If any one or more sections, sentences, clauses or parts of this Ordinance shall for any reason be held invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Ordinance, but shall be confined in its operation to the specific sections, sentences, clauses or parts of this Ordinance so held unconstitutional or invalid, and the inapplicability and invalidity of any section, sentence, clause or part of this Ordinance in any one or more instances shall not affect or prejudice in any way the applicability and validity of this Ordinance in any other instances.

Repealer. All bylaws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any bylaw, order, resolution or ordinance, or part thereof, heretofore repealed.

Amendment. After any of the 2007 Bonds have been issued, this Ordinance shall constitute a contract between the City and the holders of the Bonds and shall be and remain irrevocable until the Bonds and the interest thereon have been fully paid, satisfied and discharged except as otherwise provided in this Section.

The City may, without the consent of, or notice to the Owners of the 2007 Bonds, adopt such ordinances supplemental hereto (which supplemental amendments shall thereafter form a part hereof) for any one or more or all of the following purposes:

to cure any ambiguity, or to cure, correct or supplement any defect or omission or inconsistent provision contained in this Ordinance, or to make any provisions with respect to matters arising under this Ordinance or for any other purpose if such provisions are necessary or desirable and do not adversely affect the interests of the Owners of the 2007 Bonds;

to subject to the lien of this Ordinance additional revenues, properties or collateral;

to grant or confer upon the Registrar for the benefit of the Registered Owners of the Bonds any additional rights, remedies, powers, or authority that may lawfully be granted to or conferred upon the Registered Owners of the Bonds; or

to qualify this Ordinance under the Trust Indenture Act of 1939.

Exclusive of the amendatory ordinances permitted by Paragraph A of this Section, this Ordinance may be amended or supplemented by ordinance adopted by the Council in accordance with the law, without receipt by the City of any additional consideration but with the written consent of the Owners of 66% in aggregate principal amount of the 2007 Bonds Outstanding at the time of the adoption of such amendatory or supplemental ordinance; provided, however, that, without the written consent of the Owners of all of the 2007 Bonds adversely affected thereby, no such Ordinance shall have the effect of permitting:

An extension of the maturity of any 2007 Bond authorized by this Ordinance; or

A reduction in the principal amount of any 2007 Bond or the rate of interest thereon; or

The creation of a lien upon or pledge of Pledged Revenues ranking prior to the lien or pledge created by this Ordinance; or

A reduction of the principal amount of 2007 Bonds required for consent to such amendatory or supplemental ordinance; or

The establishment of priorities as between 2007 Bonds issued and Outstanding under the provisions of this Ordinance; or

The modification of or otherwise affecting the rights of the Owners of less than all of the 2007 Bonds then Outstanding.

Approval of Official Statement. The preparation, distribution and use of Preliminary Official Statement relating to the 2007 Bonds is hereby authorized. The President of the Council or Finance Director is authorized and directed to approve, on behalf of the City, a final Official Statement for use in connection with the offering and sale of the 2007 Bonds. The execution of a final Official Statement by the President of the Council or Finance Director shall be conclusively deemed to evidence the approval of the form and contents thereof by the City.

Disposition of Ordinance. This Ordinance, as adopted by the Council, shall be numbered and recorded by the City Clerk in the official records of the City. The adoption and publication shall be authenticated by the signatures of the President of the Council and City Clerk, and by the certificate of publication.

Effective Date. This Ordinance shall be in full force and effect 30 days after publication following final passage.

INTRODUCED, PASSED ON FIRST READING, APPROVED AND  
ORDERED PUBLISHED IN PAMPHLET FORM JANUARY 3, 2007.

CITY OF GRAND JUNCTION, COLORADO

/s/ James J. Doody

President of the Council

Attest:

/s/ Stephanie Tuin

City Clerk

INTRODUCED, PASSED ON SECOND READING, APPROVED AND  
ORDERED PUBLISHED IN PAMPHLET FORM JANUARY 17, 2007.

CITY OF GRAND JUNCTION, COLORADO

/s/ James J. Doody  
President of the Council

Attest:

/s/ Stephanie Tuin  
City Clerk



STATE OF COLORADO )  
 )  
 COUNTY OF MESA ) SS.  
 )  
 CITY OF GRAND JUNCTION )

I, Stephanie Tuin, the City Clerk of the City of Grand Junction, Colorado (the “City”) and Clerk to the Council of the City (the “Council”), do hereby certify that:

1. The foregoing pages are a true, correct and complete copy of an ordinance (the “Ordinance”) which was introduced, passed on first reading and ordered published in pamphlet form by the Council at a regular meeting thereof held on January 3, 2007 and was duly adopted and ordered published in pamphlet form by the Council at a regular meeting thereof held on January 17, 2007 which Ordinance has not been revoked, rescinded or repealed and is in full force and effect on the date hereof.

2. The Ordinance was duly moved and seconded and the Ordinance was passed on first reading at the meeting of January 3, 2007, by an affirmative vote of a majority of the members of the Council as follows:

<u>Councilmember</u>	<u>Voting “Aye”</u>	<u>Voting “Nay”</u>	<u>Absent</u>	<u>Abstaining</u>
Jim Doody	X			
Bonnie Beckstein	X			
Bruce Hill	X			
Gregg Palmer	X			
Jim Spehar	X			
Teresa Coons	X			
Doug Thomason	X			

3. The Ordinance was duly moved and seconded and the Ordinance was finally passed on second reading at the meeting of January 17, 2007, by an affirmative vote of a majority of the members of the Council as follows:

<u>Councilmember</u>	<u>Voting “Aye”</u>	<u>Voting “Nay”</u>	<u>Absent</u>	<u>Abstaining</u>
Jim Doody	X			

Bonnie Beckstein	X			
Bruce Hill	X			
Gregg Palmer	X			
Jim Spehar	X			
Teresa Coons	X			
Doug Thomason			X	

4. The members of the Council were present at such meetings and voted on the passage of such Ordinance as set forth above.

5. The Ordinance was approved and authenticated by the signature of the President of the Council, sealed with the City seal, attested by the City Clerk and recorded in the minutes of the Council.

6. There are no bylaws, rules or regulations of the Council which might prohibit the adoption of said Ordinance.

7. Notices of the meetings of January 3, 2007 and January 17, 2007 in the forms attached hereto as Exhibit A were posted at City Hall in accordance with law.

8. The Ordinance was published in pamphlet form in The Daily Sentinel, a daily newspaper of general circulation in the City, on January 5, 2007 and January 19, 2007 as required by the City Charter. Notice of the hearing on the Ordinance was published on January 5, 2007. True and correct copies of the affidavits of publication are attached hereto as Exhibit B.

WITNESS my hand and the seal of the City affixed this 24<sup>th</sup> day of January, 2007.

/s/ Stephanie Tuin  
City Clerk and Clerk to the Council

(SEAL)

To access the Agenda and Backup Materials electronically,  
go to [www.gjcity.org](http://www.gjcity.org) – Keyword e-packet

**GRAND JUNCTION CITY COUNCIL  
CITY HALL AUDITORIUM, 250 NORTH 5<sup>TH</sup> STREET  
AGENDA**

**WEDNESDAY, JANUARY 3, 2007, 7:00 P.M.**

**Call to Order**

Pledge of Allegiance  
Invocation – Retired Pastor Eldon Coffey

**Proclamations / Recognitions**

\*\*\* Oath of Office to New Firefighters

Proclaiming January 2007 as “National Mentoring Month” in the City of Grand Junction

Proclaiming January 15, 2007 as “Martin Luther King, Jr. Day” in the City of Grand Junction

**Certificate of Appointments**

To the Visitor and Convention Bureau Board of Directors

**Citizen Comments**

**\*\*\* CONSENT CALENDAR \*\*\*®**

1. **Minutes of Previous Meetings** **Attach 1**

*Action: Approve the Summary of the December 18, 2006 Workshop and the Minutes of the December 20, 2006 Regular Meeting*

2. **Meeting Schedule and Posting of Notices** **Attach 2**

State Law requires an annual designation of the City’s official location for the posting of meeting notices. The City’s Code of Ordinances, Sec. 2-26, requires the meeting schedule and the procedure for calling special meetings be determined annually by resolution.

Resolution No. 01-07 – A Resolution of the City of Grand Junction Designating the Location for the Posting of the Notice of Meetings, Establishing the City Council Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City Council

®Action: *Adopt Resolution No. 01-07*

Staff presentation: Stephanie Tuin, City Clerk

3. **Setting a Hearing for the Authorization of the Issuance of \$22,925,000 in Bonds for the Riverside Parkway Project** **Attach 3**

The issuance of City of Grand Junction, Colorado, General Fund Revenue Bonds, series 2007, and other funds should complete the Riverside Parkway project by the end of 2008.

Proposed Ordinance Authorizing the Issuance of City of Grand Junction, Colorado, General Fund Revenue Bonds, Series 2007, and Pledging Certain Revenues of the City for the Payment of the Bonds

Action: *Introduction of Proposed Ordinance and Set a Hearing for January 17, 2007*

Staff presentation: Ron Lappi, Administrative Services and Finance Director

4. **Setting a Hearing on Zoning the Apple Acres Annexation, Located at 3025 E Road** [File #ANX-2006-302] **Attach 4**

Request to zone the 8.84 acre Apple Acres Annexation, located at 3025 E Road, to RMF-5 (Residential Multi Family 5 du/ac).

Proposed Ordinance Zoning the Apple Acres Annexation to RMF-5 Located at 3025 E Road

Action: *Introduction of Proposed Ordinance and Set a Hearing for January 17, 2007*

Staff presentation: Adam Olsen, Associate Planner

5. **Setting a Hearing for the River Trail Annexation, Located at 3141 D Road** [File #ANX-2006-330] **Attach 5**

Request to annex 17.405 acres, located at 3141 D Road. The River Trail Annexation consists of one parcel.

a. **Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction**

Resolution No. 02-07 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on

Such Annexation, and Exercising Land Use Control, River Trail Annexation, Located at 3141 D Road

®Action: *Adopt Resolution No. 02-07*

**b. Setting a Hearing on Proposed Ordinance**

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, River Trail Annexation, Approximately 17.405 Acres, Located at 3141 D Road

Action: *Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007*

Staff presentation: Ken Kovalchik, Senior Planner

6. **Contract for the Pepsi Lift Station Elimination and Highway 340 Bore** **Attach 6**

The Pepsi Lift Station is 28 years old and in need of replacement. This project will enable the City to eliminate the Pepsi Lift Station entirely, providing a more efficient and economical means of conveying sewage from this service area.

Action: *Authorize the City Manager to Execute a Contract for the Elimination of the Pepsi Lift Station and Construction of a Bore Across Hwy. 340 to Connect to the Rosevale Lift Station with Brannan Construction in the Amount of \$296,630.20*

Staff presentation: Mark Relph, Public Works and Utilities Director

7. **Grant Application for Watershed Protection** **Attach 7**

Grant application to the Department of Local Affairs (DOLA) for Energy Impact Assistance grant: Watershed ground and surface water characterization. This will be used in conjunction with the community plan of development process now underway with the BLM, the Town of Palisade, and Genesis Oil and Gas.

Action: *Approve Submittal of Grant Application and Authorize the City Manager to Sign the Application*

Staff presentation: Greg Trainor, Public Works and Utilities Operations Manager

\*\*\*8. **Setting a Hearing on Referring Charter Amendments to the April 3, 2007 Regular Municipal Election** **Attach 15**

The City Council reviewed the proposed Charter amendments and directed City Staff to draft the ballot questions for the April 3, 2007 regular municipal election.

Proposed Ordinance Placing Charter Amendments to Repeal Obsolete Provisions, Bring the Charter into Compliance with Certain State Law Provisions, Allow the Publication of Proposed Ordinances by Title Only, and to Change the Number of Required Signatures on a Petition to Ascertain if the

City Should Purchase a Franchise; on the Election Ballot for the Regular Municipal Election to be Held the 3<sup>rd</sup> day of April, 2007

Action: *Introduction of a Proposed Ordinance and Set a Hearing for January 17, 2007*

Staff presentation: Stephanie Tuin, City Clerk  
John Shaver, City Attorney

**\*\*\* END OF CONSENT CALENDAR \*\*\***

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**\*\*\* ITEMS NEEDING INDIVIDUAL CONSIDERATION \*\*\***

9. **Public Hearing – Adopt the 2006 Edition of the International Fire Code** **Attach 8**

Adoption of an ordinance for the 2006 edition of the International Fire Code, which is part of the 2006 International Code set currently being adopted by the City.

Ordinance No. 4012 – An Ordinance Adopting the 2006 Edition of the International Fire Code Prescribing Regulations Governing Conditions Hazardous to Life and Property from Fire or Explosion; Amending Certain Provisions in the Adopted Code; Amending Article III of Chapter 18 of the Code of Ordinances; and Amending all Ordinances in Conflict or Inconsistent Herewith

Action: *Hold a Public Hearing and Consider Final Passage and Final Publication of Ordinance No. 4012*

Staff presentation: Charles Mathis, Fire Inspector  
John Shaver, City Attorney

10. **Public Hearing – Adopt the 2006 Edition of Building Related Codes** **Attach 9**

The proposed ordinance will adopt the 2006 Code Editions of the International Building, Residential, Plumbing, Mechanical, Fuel Gas, Property Maintenance and Energy Conservation, plus the 2005 Edition of the National Electric Code as adopted by the State of Colorado. These codes regulate building construction.

Ordinance No. 4013 – An Ordinance Adopting and Amending the Latest Edition of the International Building Code, the International Plumbing Code, the International Mechanical Code, the International Fuel Gas Code, the International Property Maintenance Code, the International Residential Code, the National Electric Code, and the International Energy Conservation Code to be Applied Throughout the City of Grand Junction with Certain Amendments Regulating the Erection, Construction, Enlargement, Alteration, Repair, Moving, Removal, Demolition, Conversion, Occupancy, Equipment, Use, Height, Area and Maintenance of all Buildings or Structures in the City of Grand Junction; and Repealing all other Ordinances and Parts of Ordinances in Conflict Herewith

®Action: *Hold a Public Hearing and Consider Final Passage and Final Publication of Ordinance No. 4013*

Staff presentation: Mark Relph, Public Works and Utilities Director  
John Shaver, City Attorney

11. **Fee Schedules for Permits and Other Actions under the International Building Related and Fire Codes** **Attach 10**

Adoption of a resolution which will set fees for the 2006 Editions of the International Code set, including the International Building, Residential, Plumbing, Mechanical, Fuel Gas, Property Maintenance and Energy Conservation Codes, the Fire Code, and the 2005 Edition of the National Electric Code as adopted by the State of Colorado.

Resolution No. 03-07 – A Resolution Setting Building Code Fees Under the International Building, Residential, Plumbing, Mechanical, Fuel Gas, Property Maintenance, and Energy Conservation Codes as Well as the National Electric Code and Setting Fees for Operational and Construction Permits and False Alarm Fees for the International Fire Code in the City of Grand Junction, Colorado

®Action: *Adopt Resolution No. 03-07*

Staff presentation: Mark Relph, Public Works and Utilities Director  
Charles Mathis, Fire Inspector  
John Shaver, City Attorney

12. **Public Hearing – Create Alley Improvement District 2007** **Attach 11**

Successful petitions have been submitted requesting an Alley Improvement District be created to reconstruct the following six alleys:

- East/West Alley from 3<sup>rd</sup> to 4<sup>th</sup>, between Ouray Avenue and Chipeta Avenue
- North/South & East/West Alleys from 7<sup>th</sup> to 8<sup>th</sup>, between Teller Avenue and Belford Avenue
- East/West Alley from 10<sup>th</sup> to 11<sup>th</sup>, between Ouray Avenue and Chipeta Avenue
- East/West Alley from 12<sup>th</sup> to 14<sup>th</sup>, between Elm Avenue and Texas Avenue
- North/South Alley from 17<sup>th</sup> to 18<sup>th</sup>, between Ouray Avenue and Chipeta Avenue
- North/South Alley from 22<sup>nd</sup> to 23<sup>rd</sup>, between Ouray Avenue and Gunnison Avenue

Resolution No. 04-07 – A Resolution Creating and Establishing Alley Improvement District No. ST-07 Within the Corporate Limits of the City of Grand Junction, Colorado, Authorizing the Reconstruction of Certain Alleys, Adopting Details, Plans and Specifications for the Paving Thereon and Providing for the Payment Thereof

®Action: *Hold a Public Hearing and Adopt Resolution No. 04-07*

Staff presentation: Mark Relph, Public Works and Utilities Director

13. **Public Hearing – Hall Growth Plan Amendment, Located at 748 and 778 22 Road** [File #GPA-2006-240] **Attach 12**

A request to amend the Growth Plan, changing the Future Land Use designation from "Estate" (one unit per 2 to 5 acres) and "Rural" (one unit per 5 to 35 acres) to "Commercial/Industrial" for fifty-two acres located at 748 and 778 22 Road.

Resolution No. 05-07 – A Resolution Amending the Growth Plan of the City of Grand Junction to Designate Approximately 52 Acres Located at 748 & 778 22 Road, from "Estate" and "Rural" to "Commercial/Industrial"

®Action: *Adopt Resolution No. 05-07*

Staff presentation: Kathy Portner, Assistant Director of Community Development

14. **Public Hearing – Kelley Growth Plan Amendment, Located at 849 21 ½ Road** [File #GPA-2006-249] **Attach 13**

A request to amend the Growth Plan, changing the Future Land Use designation from "Rural" (one unit per 5 to 35 acres) to "Commercial/Industrial" for 10.7 acres, located at 849 21 ½ Road.

Resolution No. 06-07 – A Resolution Amending the Growth Plan of the City of Grand Junction to Designate 10.7 Acres, Located at 849 21 ½ Road, from "Rural" to "Commercial/Industrial"

®Action: *Adopt Resolution No. 06-07*

Staff presentation: Kathy Portner, Assistant Director of Community Development

15. **Conduct a Hearing on an Appeal of a Planning Commission Decision to Deny the Pinnacle Ridge Preliminary Plan, Located Northeast of Monument Road and Mariposa Drive** [File #PP-2005-226] – Continued from December 6, 2006

**Attach 14**

Appeal of the Planning Commission denial of the Pinnacle Ridge Preliminary Plan, consisting of 72 single family lots on 45.33 acres in a RSF-2 (Residential Single Family, 2 du/ac) zone district.

Action: *Continue the Consideration*

Staff presentation: Kathy Portner, Assistant Director of Community Development

16. **Non-Scheduled Citizens & Visitors**

17. **Other Business**

18. **Adjournment**



To access the Agenda and Backup Materials electronically,  
go to [www.gjcity.org](http://www.gjcity.org) – Keyword e-packet

**GRAND JUNCTION CITY COUNCIL  
CITY HALL AUDITORIUM, 250 NORTH 5<sup>TH</sup> STREET  
AGENDA**

**WEDNESDAY, JANUARY 17, 2007, 7:00 P.M.**

**Call to Order**

Pledge of Allegiance

Invocation – Abe Phiefer, New Horizons Foursquare Church

**Presentations**

Westwood Ranch Neighborhood to address City Council about their neighborhood and becoming an “official” City neighborhood.

**Citizen Comments**

**\*\*\* CONSENT CALENDAR \*\*\*®**

1. **Minutes of Previous Meetings** **Attach 1**  
*Action: Approve the Minutes of the January 3, 2007 Special Session and the January 3, 2007 Regular Meeting*

2. **Purchase of Fire Department Uniforms and Work Clothing** **Attach 2**

These purchases are for Fire Fighter uniforms and work clothing for the Fire Department.

*Action: Authorize the City Purchasing Division to Award the Fire Department Employee Uniforms and Work Clothing Price Agreements to Hole in the Wall, for Baseball Caps, Watch Caps, Tee Shirts, Belts, Sweat Pants, Shorts, and Coats Contained in Category I and Skaggs Public Uniforms & Equipment for the Dress Shirts and Nomex Pants Contained in Category II for the Year 2007*

Staff presentation: Jim Bright, Interim Fire Chief

3. **LED Bulb Purchase for Traffic Signal Conversions** **Attach 3**

Purchase LED bulbs for traffic signals from Traffic Signal Controls, Inc. in Longmont, Colorado. This purchase will be a piggyback onto the CDOT award. State pricing has been confirmed.

Action: Authorize the Purchasing Division to Purchase LED bulbs from Traffic Signal Controls Inc. in the Amount of \$122,405.50

Staff presentation: Mark Relph, Public Works and Utilities Director

4. **Setting a Hearing on the Shetland Meadows Annexation Located at 3022 and 3024 D ½ Road** [File #ANX-2006-344] **Attach 4**

Request to annex 5.99 acres, located at 3022 and 3024 D ½ Road. The Shetland Meadows Annexation consists of two parcels.

a. **Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction**

Resolution No. 07-07 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, Shetland Meadows Annexation, Located at 3022 and 3024 D ½ Road

®Action: Adopt Resolution No. 07-07

b. **Setting a Hearing on Proposed Ordinance**

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Shetland Meadows Annexation, Approximately 5.99 Acres, Located at 3022 and 3024 D ½ Road

Action: Introduction of Proposed Ordinance and Set a Hearing for February 21, 2007

Staff presentation: Adam Olsen, Associate Planner

5. **Setting a Hearing on the Sunlight Annexation Located at 172 and 174 Sunlight Drive** [File #ANX-2006-348] **Attach 5**

Request to annex 11.29 acres, located at 172 and 174 Sunlight Drive. The Sunlight Annexation consists of two parcels, including a portion of 28 1/2 Road, and is a four part serial annexation.

a. **Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction**

Resolution No. 08-07 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, Sunlight Annexation, Located at 172 and 174 Sunlight Drive, Including a Portion of 28 ½ Road Right-of-Way

®Action: Adopt Resolution No. 08-07

**b. Setting a Hearing on Proposed Ordinances**

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Sunlight Annexation No. 1, Approximately 0.01 Acres, Located at 174 Sunlight Drive

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Sunlight Annexation No. 2, Approximately 0.07 Acres, Located at 174 Sunlight Drive

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Sunlight Annexation No. 3, Approximately 5.69 Acres, Located at 174 Sunlight Drive

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Sunlight Annexation No. 4, Approximately 5.52 Acres, Located at 172 and 174 Sunlight Drive, Including a Portion of the 28 ½ Road Right-of-Way

*Action: Introduction of Proposed Ordinances and Set a Hearing for February 21, 2007*

Staff presentation: Ronnie Edwards, Associate Planner

6. **Setting a Hearing on the Jobsite Annexation Located at 839 and 841 21 ½ Road** [File #ANX-2006-347] **Attach 6**

Request to annex 25.23 acres, located at 839 and 841 21 ½ Road. The Jobsite Annexation consists of 2 parcels.

**a. Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction**

Resolution No. 09-07 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, Jobsite Annexation, Located at 839 and 841 21 ½ Road

*®Action: Adopt Resolution No. 09-07*

**b. Setting a Hearing on Proposed Ordinance**

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Jobsite Annexation, Approximately 25.23 Acres, Located at 839 and 841 21 ½ Road

*Action: Introduction of Proposed Ordinance and Set a Hearing for February 21, 2007*

Staff presentation: David Thornton, Principal Planner

7. **Setting a Hearing on the Costopoulos Annexation Located at 2966, 2968, and 2970 D Road** [File #ANX-2006-328] **Attach 7**

Request to annex 10.67 acres, located at 2966, 2968, and 2970 D Road. The Costopoulos Annexation consists of three parcels.

a. **Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction**

Resolution No. 10-07 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, Costopoulos Annexation, Located at 2966, 2968, and 2970 D Road and a Portion of the D Road Right-of-Way

®Action: *Adopt Resolution No. 10-07*

b. **Setting a Hearing on Proposed Ordinance**

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Costopoulos Annexation, Approximately 10.67 Acres, Located at 2966, 2968, and 2970 D Road and a Portion of the D Road Right-of-Way

Action: *Introduction of Proposed Ordinance and Set a Hearing for February 21, 2007*

Staff presentation: Faye Hall, Associate Planner

8. **Setting a Hearing on the Gummin Annexation Located at 2215 Magnus Court** [File #ANX-2006-100] **Attach 8**

Request to annex 6.60 acres, located at 2215 Magnus Court. The Gummin Annexation consists of one parcel.

a. **Referral of Petition, Setting a Hearing and Exercising Land Use Jurisdiction**

Resolution No. 11-07 – A Resolution Referring a Petition to the City Council for the Annexation of Lands to the City of Grand Junction, Colorado, Setting a Hearing on Such Annexation, and Exercising Land Use Control, Gummin Annexation, Located at 2215 Magnus Court and a Portion of the Magnus Court Right-of-Way

®Action: *Adopt Resolution No. 11-07*

b. **Setting a Hearing on Proposed Ordinance**

Proposed Ordinance Annexing Territory to the City of Grand Junction, Colorado, Gummin Annexation, Approximately 6.60 Acres, Located at 2215 Magnus Court and a Portion of the Magnus Court Right-of-Way

Action: Introduction of Proposed Ordinance and Set a Hearing for February 21, 2007

Staff presentation: Faye Hall, Associate Planner

9. **Rescinding the Annexation Request for the Bookcliff Veterinary Hospital Annexation Located at 564 29 Road** [File #ANX-2005-076] – Continued from December 20, 2006 **Attach 9**

Request to continue the rescinding of the annexation request for the 2.93 acre Bookcliff Veterinary Hospital property located at 564 29 Road to the February 7, 2007 City Council Meeting.

Action: Continue to the February 7, 2007 City Council Meeting

Staff presentation: Scott D. Peterson, Senior Planner

10. **Setting a Hearing on the Preliminary Plan and Planned Development for Fairway Villas Located at 2065 South Broadway** [File #PP-2006-208] **Attach 10**

Request for Preliminary Subdivision Plan and Planned Development Ordinance approval for the proposed Fairway Villas residential subdivision located at 2065 South Broadway.

Proposed Ordinance Establishing Standards for the Planned Development (PD) Zone District and Preliminary Development Plan for the Fairway Villas Subdivision Located at 2065 South Broadway

Action: Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007

Staff presentation: Scott D. Peterson, Senior Planner

11. **Setting a Hearing on Amending the Planned Development Zoning of the Hilltop Commons Cottages Located at 625 27 ½ Road** [File #PP-2006-250] **Attach 11**

Request for an amended Planned Development zoning ordinance and Preliminary Development Plan for revision and expansion of The Commons to include additional property and change the proposed use within the project.

Proposed Ordinance Amending Ordinance No. 3527 Zoning the Commons Planned Development to Revise the Preliminary Development Plan and Include Additional Acreage Located at 625 27-1/2 Road

Action: Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007

Staff presentation: Kristen Ashbeck, Senior Planner

12. **Setting a Hearing on Zoning the River Trail Annexation Located at 3141 D Road** [File #ANX-2006-330] **Attach 12**

Request to zone the 17.405 acres River Trail Annexation, located at 3141 D Road, to RMF-8 (Residential Multi-family - 8).

Proposed Ordinance Zoning the River Trail Annexation to RMF-8 Located at 3141 D Road

*Action: Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007*

Staff presentation: Ken Kovalchik, Senior Planner

13. **Setting a Hearing on Rezoning the Hilltop Bacon Center Located at 1405 Wellington Avenue** [File # CUP-2006-313] **Attach 13**

A request to rezone property at 1405 Wellington Avenue from RMF-8 to a Residential Office (RO) zone district in order to bring an existing Unlimited Group Home known as the Hilltop Bacon Center in compliance with the Zoning and Development Code.

Proposed Ordinance Rezoning the Hilltop Bacon Center Located at 1405 Wellington Avenue from RMF-8 to Residential Office (RO)

*Action: Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007*

Staff presentation: Kristen Ashbeck, Senior Planner

14. **Setting a Hearing on Vacating Mesa County Parking Lot Right-of-Way Located Adjacent to 420 South 6<sup>th</sup> Street** [File #SPR-2006-192] **Attach 14**

Request to vacate right-of-way located along the eastern boundary of South 6<sup>th</sup> Street.

Proposed Ordinance Vacating a Portion of the Right-of-Way for South 6<sup>th</sup> Street Located Adjacent to 420 South 6<sup>th</sup> Street, Mesa County Parking Lot

*Action: Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007*

Staff presentation: Senta L. Costello, Associate Planner

15. **Setting a Hearing on Vacating a Right-of-Way Adjacent to 2953 Highway 50 in Buena Vista Drive** [File #VR-2006-307] **Attach 15**

A request to vacate the cul-de-sac bulb located in Buena Vista Drive adjacent to 2953 Highway 50.

Proposed Ordinance Vacating Right-of-Way Located Adjacent to 2953 Highway 50 in Buena Vista Drive

*Action: Introduction of Proposed Ordinance and Set a Hearing for February 21, 2007*

Staff presentation: Ronnie Edwards, Associate Planner

16. **Setting a Hearing on Vacating a Portion of the Public Right-of-Way, River Run Subdivision, Located at 3060 D Road** [File #FP-2006-301] **Attach 16**

Request to vacate the north 10 feet of a portion of D Road, abutting and lying south of Lot 1, Junction East Subdivision, (the site of the proposed River Run Subdivision) the physical address for which is 3060 D Road, consisting of 0.083 acres of land.

Proposed Ordinance Vacating a Portion of the D Road Right-of-Way Adjacent to the River Run Subdivision Located at 3060 D Road

*Action: Introduction of Proposed Ordinance and Set a Hearing for February 7, 2007*

Staff presentation: Lori V. Bowers, Senior Planner

**\*\*\* END OF CONSENT CALENDAR \*\*\***

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**\*\*\* ITEMS NEEDING INDIVIDUAL CONSIDERATION \*\*\***

\*\*\* 17. **Grand Junction Economic Partnership Incentive Request** **Attach 22**

An infrastructure grant request in the amount of \$300,000 to fund infrastructure for the relocation of Leitner Poma at Bookcliff Technology Park. The monies will be used to provide necessary infrastructure such as sewer, water and road improvements to make the site developable. Leitner Poma is a manufacturer of cable transportation systems and snowcat groomers

*Action: Consider the Request to Fund the Infrastructure Grant in the Amount of \$300,000*

Staff presentation: Sheryl Trent, Interim Community Development Director

18. **DDA Tax Increment Funding Ballot Issue** **Attach 17**

Downtown Development Authority is requesting Council approval to submit to the qualified (downtown) electors at the April 3, 2007 special municipal election, a ballot question authorizing the issuance of bonds by the City or Grand Junction to finance development projects within the DDA boundaries.

Resolution No. 12-07 – A Resolution of the Council of the City of Grand Junction Approving the Downtown Development Authority's Call for an Election to be Held for the Purpose of Submitting a Proposed Ballot Measure to the Qualified Electors of the Downtown Development Authority District and Authorizing a Mail Ballot Election

®Action *Adopt Resolution No. 12-07*

Staff presentation: Harold Staf, Executive Director, DDA

19. **Public Hearing – Referring Charter Amendments to the April 3, 2007 Regular Municipal Election** **Attach 18**

The City Council reviewed the proposed Charter amendments and directed City Staff to draft the ballot questions for the April 3, 2007 regular municipal election.

Ordinance No. 4014 – An Ordinance Placing Charter Amendments to Repeal Obsolete Provisions, Bring the Charter into Compliance with Certain State Law Provisions, Allow the Publication of Proposed Ordinances by Title Only, and to Change the Number of Required Signatures on a Petition to Ascertain if the City Should Purchase a Franchise; on the Election Ballot for the Regular Municipal Election to be Held the 3<sup>rd</sup> day of April, 2007

®Action: *Hold a Public Hearing and Consider Final Passage and Final Publication of Ordinance No. 4014*

Staff presentation: John Shaver, City Attorney

20. **Set Title for TABOR Ballot Proposal** **Attach 19**

The proposed Resolution sets a ballot title for the April 3, 2007 regular municipal election regarding retaining revenues above the amounts allowed under Article X, Section 20 of the Colorado Constitution.

Resolution No. 13-07 – A Resolution Setting a Title and Submitting to the Electorate on April 3, 2007 a Measure to Retain and Spend Revenues as Defined by Article X, Section 20 of the Colorado Constitution

®Action: *Adopt Resolution No. 13-07*

Staff presentation: David Varley, City Manager  
Ron Lappi, Administrative Services and Finance Director

21. **Public Hearing – Authorization of the Issuance of \$22,925,000 in Bonds for the Riverside Parkway Project** **Attach 20**

The issuance of City of Grand Junction, Colorado, General Fund Revenue Bonds, series 2007, and other funds should complete the Riverside Parkway project by the end of 2008.



Ordinance No. 4015 – An Ordinance Authorizing the Issuance of City of Grand Junction, Colorado, General Fund Revenue Bonds, Series 2007, and Pledging Certain Revenues of the City for the Payment of the Bonds

*®Action: Hold a Public Hearing and Consider Final Passage and Final Publication of Ordinance No. 4015*

Staff presentation: Ron Lappi, Administrative Services and Finance Director

22. **Public Hearing – Apple Acres Annexation and Zoning Located at 3025 E Road** [File #ANX-2006-302] **Attach 21**

Request to annex and zone 8.84 acres, located at 3025 E Road, to RMF-5 (Residential Multi Family 5 du/ac). The Apple Acres Annexation consists of one parcel.

**a. Accepting Petition**

Resolution No. 14-07 – A Resolution Accepting a Petition for Annexation, Making Certain Findings, Determining that Property Known as the Apple Acres Annexation, Located at 3025 E Road is Eligible for Annexation

**b. Annexation Ordinance**

Ordinance No. 4016 – An Ordinance Annexing Territory to the City of Grand Junction, Colorado, Apple Acres Annexation, Approximately 8.84 acres, Located at 3025 E Road

**c. Zoning Ordinance**

Ordinance No. 4017 – An Ordinance Zoning the Apple Acres Annexation to RMF-5 Located at 3025 E Road

*®Action: Adopt Resolution No. 14-07 and Hold a Public Hearing and Consider Final Passage and Final Publication of Ordinance Nos. 4016 and 4017*

Staff presentation: Adam Olsen, Associate Planner

23. **Non-Scheduled Citizens & Visitors**

24. **Other Business**

25. **Adjournment**

EXHIBIT B

State PROOF OF PUBLICATION

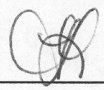
NOTICE OF PUBLIC HEARING  
NOTICE IS HEREBY GIVEN  
THAT:  
The City Council of the City of Grand Junction, Colorado, at its regular convened meeting on January 3, 2007, passed on first reading the following entitled proposed ordinance: -  
ORDINANCE NO. \_\_\_\_\_  
AN ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF GRAND JUNCTION, COLORADO, GENERAL FUND REVENUE BONDS, SERIES 2007, AND PLEDGING CERTAIN REVENUES OF THE CITY FOR THE PAYMENT OF THE BONDS and authorized the publication in pamphlet form.  
NOTICE IS FURTHER GIVEN THAT the public hearing will be held January 17, 2007 at 7:00 p.m. in the City Auditorium, 250 North 5th Street, at which time public comments will be taken and considered before the final adoption of the proposed ordinance.  
Copies of the proposed ordinance are available for public inspection in the City Clerk's Office, 250 North 5th Street, City Hall, at any time Monday through Friday between the hours of 7:30 a.m. and 5:30 p.m.  
BY THE ORDER OF THE CITY COUNCIL  
/s/ Stephanie Tuin  
City Clerk  
Published: January 5, 2007.

STATE OF COLORADO

County of (Mesa)

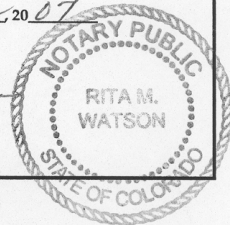
Terry Laubhan

Being duly sworn, says that I am Legal Secretary of The Daily Sentinel, a daily newspaper, published and duly printed in The County of Mesa, State of Colorado; that said newspaper has a general circulation in said County and has been continuously and uninterruptedly published therein, during a period of at least fifty-two consecutive weeks next prior to the first publication of the annexed notice; that said newspaper is a newspaper within the meaning of the act of the general Assembly of the State of Colorado, entitled "An Act to regulate the printing of legal notices and advertisements," and amendments thereto; that the notice of which the annexed is a printed copy taken from said newspaper, was published in said newspaper, and in the regular and entire issue of every number thereof once a week for 1 successive week; that said notice was so published in said newspaper proper and not in any supplement thereof, and that first publication of said notice as aforesaid, was on the 5th day of January, 2007, and the last, on the 5th day of January, 2007. Copies of each number of said paper in which said notice and/or list was published were delivered by carriers or transmitted by mail to each of the subscribers of said newspaper, The Daily Sentinel, according to the accustomed mode of business in this office.



Subscribed and sworn to before me, this 5<sup>th</sup> day of January, 2007

Rita M. Watson  
My Commission Expires November 8, 2009



State PROOF OF PUBLICATION

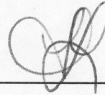
NOTICE OF ADOPTION OF ORDINANCE NO. 4015 AN ORDINANCE OF THE CITY OF GRAND JUNCTION TO BE PUBLISHED IN PAMPHLET FORM  
NOTICE IS HEREBY GIVEN: That on the 17th Day of January, 2007, at 7:00 p.m. in the City Hall Auditorium, 250 N. 5th Street, Grand Junction, Colorado, the City Council of the City of Grand Junction held a public hearing, after proper notice, to consider the final passage of an Ordinance, the title of which is: AN ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF GRAND JUNCTION, COLORADO, GENERAL FUND REVENUE BONDS, SERIES 2007, AND PLEDGING CERTAIN REVENUES OF THE CITY FOR THE PAYMENT OF THE BONDS. Copies of the adopted Ordinance are available for public inspection in the office of the City Clerk, 250 N. 5th Street, Grand Junction, CO between 7:30 a.m. and 5:30 p.m., Monday through Friday. Stephanie Tuin, MMC City Clerk. Published: January 19, 2007.

STATE OF COLORADO

County of (Mesa)

Terry Laubhan

Being duly sworn, says that I am Legal Secretary of The Daily Sentinel, a daily newspaper, published and duly printed in The County of Mesa, State of Colorado; that said newspaper has a general circulation in said County and has been continuously and uninterruptedly published therein, during a period of at least fifty-two consecutive weeks next prior to the first publication of the annexed notice; that said newspaper is a newspaper within the meaning of the act of the general Assembly of the State of Colorado, entitled "An Act to regulate the printing of legal notices and advertisements," and amendments thereto; that the notice of which the annexed is a printed copy taken from said newspaper, was published in said newspaper, and in the regular and entire issue of every number thereof once a week for 1 successive week; that said notice was so published in said newspaper proper and not in any supplement thereof, and that first publication of said notice as aforesaid, was on the 19th day of January, 2007, and the last, on the 19th day of January, 2007. Copies of each number of said paper in which said notice and/or list was published were delivered by carriers or transmitted by mail to each of the subscribers of said newspaper, The Daily Sentinel, according to the accustomed mode of business in this office.



Subscribed and sworn to before me, this 19th day of January, 2007

Rita M. Watson  
My Commission Expires November 8, 2009

