

**CITY OF GRAND JUNCTION, COLORADO**

**RESOLUTION NO. 84-03**

**A RESOLUTION TAKING A POSITION ON BALLOT ISSUE  
REFERENDUM A**

Whereas, the Colorado legislature has referred to voters in the November, 2003, general election a ballot measure (Referendum A) which, if passed, will authorize bonding of up to \$2B with repayment of \$4B for the purpose financing and constructing water projects, and

Whereas, Referendum A fails to specify which water projects bond proceeds would be used for, and

Whereas, the legislature's legal office has determined that Referendum A does not require mitigation of any adverse economic, social or environmental impacts caused by the construction and operation of water storage projects to be financed, and

Whereas, Referendum A and SB 236, which referred the measure to Colorado voters, do not provide for legislative oversight or approval by local governments for water projects to be financed by bond proceeds, and

Whereas, counties, municipalities, special districts and private water providers currently have available to them a variety of funding mechanisms, including revenue bonding, which are being utilized to finance and build water projects, and

Whereas, providing an additional source of revenue bonds will not increase the affordability of water projects for agricultural users and others who do not have the ability to repay those bonds, and

Whereas, proceeds of bond sold under the provisions of Referendum A would be available only to finance projects costing at least \$5M and would not assist more cost efficient smaller projects, and

Whereas, only \$100M (5%) of bond proceeds would be available to finance projects or portions of projects that would augment or improve existing facilities or conserve existing water supplies without constructing new storage facilities, and

Whereas, Referendum A has proven to be divisive at a time when all of Colorado should be working together to resolve drought and water supply issues,

Now, therefore, be it resolved that the Grand Junction City Council opposes Referendum A (Bonding Authority for Water Projects) which will appear on the general election ballot in November, 2003, and urges citizens to join in that opposition.

**ADOPTED** this 3<sup>rd</sup> day of September, 2003.

Attest:

/s/ Jim Spehar  
President of the Council

/s/ Stephanie Tuin  
City Clerk