

This Election will be conducted by mail ballot. A walk-in ballot distribution site for handed mail-in ballots will be open at the Mesa County Elections Division office, 544 Rood Ave, third floor, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. from March 14, 2011 through April 4, 2011 and on Election Day, April 5, 2011 from 7:00 a.m. until 7:00 p.m.

TO: ALL REGISTERED VOTERS

NOTICE OF ELECTION TO INCREASE DEBT ON A REFERRED MEASURE

**CITY OF GRAND JUNCTION
Mesa County, Colorado**

Election Date: Tuesday, April 5, 2011
Election Hours: 7:00 a.m. to 7:00 p.m.

Local Election Office Address and Telephone Number:

Stephanie Tuin, City Clerk
City of Grand Junction
250 North 5th Street
Grand Junction, Colorado 81501
Telephone: (970) 244-1509

Ballot Title and Text:

**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF GRAND JUNCTION BALLOT ISSUE C:**

SHALL CITY OF GRAND JUNCTION DEBT BE INCREASED NOT TO EXCEED \$65,000,000 WITH A REPAYMENT COST OF \$72,000,000, WITHOUT RAISING ADDITIONAL TAXES, TO FINANCE STREETS, PARKS, PLAZAS, PARKING FACILITIES, PLAYGROUNDS, CAPITAL FACILITIES, PEDESTRIAN MALLS, RIGHTS-OF-WAY, STRUCTURES, WATERWAYS, BRIDGES, ACCESS ROUTES TO ANY OF THE FOREGOING, DESIGNED FOR USE BY THE PUBLIC GENERALLY OR USED BY ANY PUBLIC AGENCY WITH OR WITHOUT CHARGE; SUCH DEBT TO BE EVIDENCED BY BONDS, LOANS, ADVANCES OR INDEBTEDNESS 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; SHALL THE PLEDGE OF THE TAX INCREMENT FUND TO SUCH DEBT BE AUTHORIZED FOR A PERIOD NOT TO EXCEED THE MAXIMUM TIME PERMITTED BY LAW?

Total City Fiscal Year Spending

<u>Fiscal Year</u>	
2011 (estimated)	\$58,295,537
2010 (estimated)	\$63,768,355
2009 (actual)	\$59,842,675
2008 (actual)	\$58,173,107
2007 (actual)	\$53,502,707

Overall percentage change from 2007-2011 9.0%
Overall dollar change from 2007-2011 \$4,792,830

Information on Proposed Debt

Principal Amount of Proposed Bonds: Not to exceed \$65,000,000
Maximum Annual Repayment Cost: Not to exceed \$ 7,000,000
Total Repayment Cost: Not to exceed \$72,000,000

Information on Current City Debt¹

Principal Amount Outstanding Debt: \$114,380,000
Maximum Annual Repayment Cost: \$ 13,847,348
Remaining Total Repayment Cost: \$192,833,296

Summary of Written Comments FOR Ballot Issue C:

In 1977 the City Council of Grand Junction established the Downtown Development Authority (DDA) to stem blight and depreciation of land values in the downtown area through capital improvement projects.

These projects are required to be financed by the issuance of debt. That debt is repaid by the pledge and collection of a portion of the property taxes and City sales taxes collected in the DDA District. Those taxes are known as the Tax Increment Fund (TIF). The TIF was extended with the passage of ballot Issue 5T in 2004 with a sunset in 2011. In 2008 the Colorado legislature extended the life for 20 additional years.

Ballot Issue C asks if the City of Grand Junction debt may be increased not to exceed \$65,000,000 with a repayment cost of up to \$72,000,000 without raising additional taxes, to finance streets, parks, plazas, parking facilities, playgrounds, capital facilities, pedestrian malls,

¹ Excluded from debt are enterprise and annual appropriation obligations.

Summary of Written Comments FOR Ballot Issue C continued:

rights-of-way, structures, waterways, bridges, access routes, etc. This debt may be in the form of bonds, loans, advances or indebtedness.

If approved this measure will authorize the issuance of debt to be repaid by the Downtown Development Authority's TIF extension approved by the Colorado legislature and replace the language approved in prior questions regarding the issuance of debt.

Only downtown residents, landowners or lessees within the DDA boundaries are eligible electors.

Summary of Written Comments AGAINST Ballot Issue C:

No comments were filed by the constitutional deadline.

CERTIFICATION

Pursuant to §1-7-905, C.R.S.,

I hereby certify that the above ballot issue notices are complete as submitted by the political subdivision.



A handwritten signature in black ink, appearing to read "Shella Reiner".

Mesa County Clerk, Shella Reiner

IMPORTANT ELECTION DATES

- March 7, 2011-** Last day to register
- March 14 - 18, 2011-** Begin mailing ballots to voters
- April 5, 2011-** Election Day

Voted ballots MUST BE IN THE POSSESSION of the Elections Division no later than 7:00 p.m. on April 5, 2011

PRSRRT STD
US POSTAGE PAID
GRAND JCT CO
PERMIT #134

|||||
CITY OF GRAND JUNCTION
CITY HALL
250 N 5TH ST
GRAND JUNCTION CO 81501-2628

Mesa County Clerk & Recorder
Elections Division
P.O. Box 20,000
Grand Junction, CO 81502-5009

February 22, 2011

Sheila Reiner
Mesa County Clerk & Recorder
P.O. Box 20,000
Grand Junction, Co. 81502

Re: Downtown Development Authority, City of Grand Junction, Colorado Special Election, and City of Grand Junction, Colorado Regular Municipal Election

Dear Ms. Reiner:

Please find attached the ballot issue notice (TABOR notice) as required by 1-7-904 C.R.S. and in accordance with the intergovernmental agreement, section 9. I am also transmitting it to you via email in MS Word format. If you have any difficulty reading the file, please let me know.

Sincerely,



Stephanie Tuin, MMC
City Clerk and Designated Election Official
Downtown Development Authority
City of Grand Junction, Colorado

C: Catherine Lenhart, Elections Director

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