

**NOTICE OF AN ALL MAIL-IN BALLOT ELECTION FOR THE
DOWNTOWN GRAND JUNCTION
BUSINESS IMPROVEMENT DISTRICT
TO BE HELD ON NOVEMBER 1, 2005**

TO: ALL REGISTERED VOTERS THAT RESIDE IN SAID DISTRICT, OR QUALIFIED VOTERS WHO OWN REAL OR PERSONAL PROPERTY IN, OR MAKE THEIR PRIMARY DWELLING PLACE WITHIN, OR IS THE HOLDER OF A LEASEHOLD INTEREST IN PROPERTY WITHIN, OR WHO IS THE NATURAL PERSON DESIGNATED BY AN OWNER OR LESSEE OF PROPERTY WITHIN THE DOWNTOWN GRAND JUNCTION BUSINESS IMPROVEMENT DISTRICT ARE ELIGIBLE TO VOTE IN THE FOLLOWING BALLOT ISSUE

NOTICE OF ELECTION ON A REFERRED MEASURE TO AUTHORIZE SPECIAL ASSESSMENT

**DOWNTOWN GRAND JUNCTION BUSINESS IMPROVEMENT DISTRICT
CITY OF GRAND JUNCTION
Mesa County, Colorado**

Election Date: Tuesday, November 1, 2005
Election Hours: 7:00 a.m. to 7:00 p.m.

Local Election Office Address and Telephone Number:
City Clerk's Office, City Hall
250 N. 5th Street
Grand Junction, Colorado 81501
Telephone: (970) 244-1511

The information contained in this notice was prepared by persons required by law to provide summaries of ballot issues and fiscal information.

Ballot Title and Text:

BALLOT ISSUE 5B

SHALL DOWNTOWN GRAND JUNCTION BUSINESS IMPROVEMENT DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND EXPEND FOR PUBLIC PURPOSES THE FULL AMOUNT RECEIVED BY THE DISTRICT FROM SPECIAL ASSESSMENTS ON COMMERCIAL PROPERTY WITHIN THE DISTRICT; SUCH ASSESSMENTS TO BE COLLECTED AT RATES NOT TO EXCEED \$0.026 PER SQUARE FOOT OF LAND ON MAIN STREET, \$0.019 PER SQUARE FOOT OF LAND OFF MAIN STREET, \$0.076 PER SQUARE FOOT OF FIRST FLOOR OF BUILDINGS ON MAIN STREET, AND \$0.057 PER SQUARE FOOT OF FIRST FLOOR OF BUILDINGS OFF MAIN STREET; SUCH ASSESSMENT RATES TO INCREASE BY NOT MORE THAN FIVE PERCENT ANNUALLY AS DETERMINED BY THE BOARD OF DIRECTORS OF THE DISTRICT, BUT MAY BE COMPUTED ON A RUNNING CUMULATIVE BASIS FROM 2005 UNTIL THE YEAR ANY INCREASE IS MADE; AS DESCRIBED IN THE "PETITION FOR THE ORGANIZATION OF THE DOWNTOWN GRAND JUNCTION BUSINESS IMPROVEMENT DISTRICT (BID)" ON FILE IN THE OFFICE OF THE CITY CLERK OF THE CITY OF GRAND JUNCTION, AND SHALL THE DISTRICT BE AUTHORIZED TO COLLECT, RETAIN AND EXPEND FOR PUBLIC PURPOSES THE FULL AMOUNT RECEIVED BY THE DISTRICT FROM STATE AND LOCAL GRANTS AND ANY OTHER REVENUE SOURCES OTHER THAN ASSESSMENTS, NOTWITHSTANDING ANY SPENDING, REVENUE RAISING OR OTHER LIMITS IN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

**NOTICE of
FINANCIAL INFORMATION
For The City of Grand Junction
Mesa County, Colorado**

At the election to be held on November 1, 2005, the City of Grand Junction (the "City") is submitting one ballot issue concerning authorizing a special assessment.

Pursuant to §1-7-908(1) C.R.S., the following financial information is provided:

City's Ending General Fund Balance by Fiscal Year

<u>Fiscal Year</u>	<u>Ending Balance</u>
2005 (projected)	<u>\$14.7 mil</u>
2004 (audited)	<u>\$15,517,953</u>
2003 (audited)	<u>\$13,239,813</u>
2002 (audited)	<u>\$11,833,830</u>
2001 (audited)	<u>\$10,684,248</u>

Total Revenues In & Expenditures from the City's General Fund by Fiscal Year

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2005 (projected)	<u>\$45.4 mil</u>	<u>\$46.3 mil</u>
2004 (audited)	<u>\$45,462,565</u>	<u>\$40,909,788</u>
2003 (audited)	<u>\$41,067,822</u>	<u>\$39,661,842</u>
2002 (audited)	<u>\$39,229,322</u>	<u>\$38,079,740</u>
2001 (audited)	<u>\$36,744,833</u>	<u>\$36,785,433</u>

Amount of Debt or other Financial Obligation Incurred by the City for Cash Flow Purposes – by Fiscal Year (Debt or other Financial Obligation with not more than a one year term)

<u>Fiscal Year</u>	<u>Cash Flow Borrowings</u>
2005 (projected)	<u>\$ - 0 -</u>
2004 (audited)	<u>\$ - 0 -</u>
2003 (audited)	<u>\$ - 0 -</u>
2002 (audited)	<u>\$ - 0 -</u>
2001 (audited)	<u>\$ - 0 -</u>

The City's Emergency Reserve Required by §20(5) of Article X of the Colorado Constitution has been Fully Funded by Cash or Investments for the following Fiscal Years

<u>Fiscal Year</u>	<u>Emergency Reserve Held in General Fund</u>
2005 (current)	<u>General Fund/Fully Funded</u>
2004 (audited)	<u>General Fund/Fully Funded</u>
2003 (audited)	<u>General Fund/Fully Funded</u>
2002 (audited)	<u>General Fund/Fully Funded</u>
2001 (audited)	<u>General Fund/Fully Funded</u>

Any Person may Review the City's

1. audited Financial Statements for the last four Fiscal Years;
2. any Management Letters made public & provided to the City by the City's Auditors for the last four Fiscal Years, and
3. the Budget for the current Fiscal Year

at the following location: Office of the City Clerk
250 North 5th Street
Grand Junction, CO 81501
Telephone: 970-244-1509

Downtown Grand Junction Business Improvement District Revenue Fund Balance by Fiscal Year (Cash Basis)

<u>Fiscal Year</u>	<u>Ending Balance</u>
2006 (projected)	<u>\$ 5,500</u>
2005 (projected)	<u>\$ NA*</u>
2004 (audited)	<u>\$ NA*</u>
2003 (audited)	<u>\$ NA*</u>
2002 (audited)	<u>\$ NA*</u>
2001 (audited)	<u>\$ NA*</u>

FINANCIAL INFORMATION (CONTINUED)

Total Revenues In & Expenditures from the City's Downtown Grand Junction Business Improvement District by Fiscal Year (Cash Basis which includes Debt Payments)

<u>Fiscal Year</u>	<u>Revenues in</u>	<u>Expenditures From</u>
2006 (projected)	\$ 155,500	\$ 150,000
2005 (projected)	\$ NA*	\$ NA*
2004 (audited)	\$ NA*	\$ NA*
2003 (audited)	\$ NA*	\$ NA*
2002 (audited)	\$ NA*	\$ NA*
2001 (audited)	\$ NA*	\$ NA*

*[*Note: The Downtown Grand Junction Business Improvement District was formed on August 17, 2005 therefore there is no financial history available for prior years.]*

**Summary of Written Comments FOR Ballot Issue No. 5B:
TABOR NOTICE PRO STATEMENT BALLOT ISSUE 5B**

The proposed Downtown Grand Junction Business Improvement District (BID) was initiated by a group of Downtown business and property owners to create and implement a plan to enhance the economic climate in Downtown Grand Junction. The proposed boundaries of the BID encompass the commercial properties within the area roughly bounded by Ouray Avenue to the north, Pitkin Avenue to the South, 8th Street to the east and Highway 340 and the railroad tracks to the west. The proposed BID plan for Downtown includes *Downtown Marketing and Promotions* – including public relations, collaborative advertising, production and packaging of marketing materials, a Downtown newsletter and market research initiatives; and *Special Events* including festivals and street fairs, themed events and ongoing events programming.

The BID will provide services to Downtown Grand Junction *over and above* the services already provided by the City of Grand Junction. The cost of the BID programming will be paid through a special assessment on land and building square footage of *commercial properties only* within the proposed boundary. (Properties considered residential, agricultural or tax exempt – such as government and non-profits – are not required to pay an assessment.) The proposed assessment rates are as follows: \$.026 per square foot of land on Main Street, \$.019 per square foot of land off Main Street; \$.076 of main floor of building on Main Street and \$.057 of first floor building off Main Street. The two-tiered rate reflects a higher benefit from BID programs to properties located on Main Street. The proposed budget for the first year of BID operations is \$150,000. The BID Operating Plan recommends the City and County pay an assessment even though those properties are not required to pay into the BID because they are not considered to be commercial.

As new development occurs, the revenue would allow the BID maximum flexibility to respond to the economic, marketing, promotional and special events needs of Downtown.

The BID is an investment in Downtown Grand Junction and can be a catalyst to:

- Enhance Downtown property values
- Strengthen Downtown's regional competitiveness
- Draw more customers to the area
- Improve Downtown's image and appeal
- Strengthen private sector control and accountability to carry out enhanced services Downtown
- Attract additional public and private investment in Downtown

Summary of Written Comments AGAINST Ballot Issue No. 5B:
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 subdivisions.



Janice Ward, Mesa County Clerk and Recorder

**Mesa County Clerk and Recorder
Janice Ward
PO Box 20000-5009
Grand Junction, CO 81502**

PRSRT STD
US POSTAGE PAID
GRAND JCT CO
PERMIT #134

Ballots will be mailed by the City Clerk during the week October 10, 2005.

If you would like information on becoming or confirming that you are a qualified elector for this election call 244-1509.

**The information contained in this notice pertains to the
DOWNTOWN GRAND JUNCTION BUSINESS IMPROVEMENT DISTRICT**

Grand Junction

RECEIVED

SEP 20 2005

MESA COUNTY CLERK

September 20, 2005

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



Re: Downtown Grand Junction Business Improvement District, City of Grand Junction, Colorado, November 2005 Election

Dear Ms. Ward:

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 5. 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 Grand Junction Business Improvement District
City of Grand Junction, Colorado

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Summary of Written Comments AGAINST Ballot Issue No. 5B:

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