

MONIKA TODD
Mesa County Clerk & Recorder
Elections Division
P.O. Box 20000
Grand Junction, CO 81502-5009

TO REGISTERED VOTERS

WHO RESIDE AND/OR OWN PROPERTY WITHIN THE BOUNDARIES OF THE RIMROCK MARKET PLACE GENERAL IMPROVEMENT DISTRICT (IN ACCORDANCE WITH THE REQUIREMENTS OF ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION)

NOTICE OF ELECTION TO INCREASE TAXES /

INCREASE DEBT / INCREASE REVENUE SPENDING LIMITS ON A REFERRED MEASURE

SPECIAL ELECTION - NOVEMBER 6, 2001

ELECTION DATE: Tuesday, November 6, 2001
ELECTION HOURS: 7:00 a.m. to 7:00 p.m.
BALLOTS MAILED: October 12th through October 22nd, 2001
OFFICE OF THE CITY CLERK: Stephanie Tuin, City Clerk
Office of the City Clerk
250 N. 5th Street
Grand Junction, Colorado 81501
Telephone: (970) 244-1511

NOTICE TO ALL ELECTORS:
INFORMATION CONTAINED IN THIS NOTICE WAS PREPARED BY PERSONS
REQUIRED BY LAW TO PROVIDE A SUMMARY OF THE BALLOT ISSUE
AND FISCAL INFORMATION

**ONLY REGISTERED VOTERS RESIDING, AND/OR WHO OWN PROPERTY, WITHIN THE BOUNDARIES
OF THE RIMROCK MARKET PLACE GENERAL IMPROVEMENT DISTRICT
ARE ELIGIBLE TO VOTE ON THE FOLLOWING REFERRED MEASURES 5A, 5B AND 5C
PRO/CON STATEMENT FOR RIMROCK MARKET PLACE GENERAL IMPROVEMENT DISTRICT**

Designated Election Official:
Stephanie Tuin, Grand Junction City Clerk
(970) 244-1511

City of Grand Junction
250 North 5th Street
Grand Junction, CO 81501

BALLOT TITLE AND TEXT - REFERRED MEASURE 5A

In compliance with the requirements of Article X, Section 20 of the Colorado Constitution (Amendment #1) it is necessary to seek voter approval in order for the Rimrock Market Place General Improvement District to receive and spend the following funds:

REFERRED MEASURE 5A:

SHALL CITY OF GRAND JUNCTION RIMROCK MARKETPLACE GENERAL IMPROVEMENT DISTRICT DEBT BE INCREASED \$3,980,000 WITH A REPAYMENT COST OF \$7,545,200 AND SHALL DISTRICT TAXES BE INCREASED \$1,036,800 ANNUALLY SUBJECT TO THE FOLLOWING:

- (1) THE PROCEEDS OF SUCH DEBT SHALL BE USED FOR THE PURPOSE OF FINANCING A PORTION OF THE COSTS OF STREET IMPROVEMENTS AND ALL OTHER NECESSARY, INCIDENTAL, APPURTENANT, AND CONVENIENT FACILITIES, EQUIPMENT, LAND AND PROPERTY RIGHTS OR REFUNDING DEBT ISSUED FOR SUCH PURPOSES;
 - (2) SUCH TAX INCREASE SHALL BE GENERATED BY A PROPERTY TAX MILL LEVY WITHOUT LIMITATION AS TO RATE OR AMOUNT OR SPECIAL ASSESSMENTS, AS DETERMINED BY THE BOARD, THE PROCEEDS OF WHICH SHALL BE USED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT);
 - (3) SUCH DEBT MAY BE EVIDENCED BY BONDS, NOTES, CONTRACTS, LOAN AGREEMENTS OR OTHER FORMS OF INDEBTEDNESS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 8.00%;
 - (4) SUCH DEBT MAY BE SOLD IN ONE SERIES OR MORE, ON TERMS AND CONDITIONS AS THE BOARD OF DIRECTORS OF THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OR PREPAYMENT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM;
- AND SHALL THE EARNINGS FROM THE INVESTMENT OF THE PROCEEDS OF SUCH DEBT AND TAX REVENUES BE COLLECTED AND SPENT WITHOUT LIMITATION OR CONDITION, AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

SUMMARY OF WRITTEN COMMENTS FOR REFERRED MEASURE 5A:

•No comments were filed by the constitutional deadline.

SUMMARY OF WRITTEN COMMENTS AGAINST REFERRED MEASURE 5A:

•No comments were filed by the constitutional deadline.

BALLOT TITLE AND TEXT - REFERRED MEASURE 5B

In compliance with the requirements of Article X, Section 20 of the Colorado Constitution (Amendment #1) it is necessary to seek voter approval in order for the Rimrock Market Place General Improvement District to receive and spend the following funds:

REFERRED MEASURE 5B:

SHALL CITY OF GRAND JUNCTION RIMROCK MARKETPLACE GENERAL IMPROVEMENT DISTRICT DEBT BE INCREASED \$3,980,000 WITH A REPAYMENT COST OF \$7,545,200 AND SHALL DISTRICT TAXES BE INCREASED \$1,036,800 ANNUALLY SUBJECT TO THE FOLLOWING:

- (1) THE PROCEEDS OF SUCH DEBT SHALL BE USED FOR THE PURPOSE OF REFUNDING, PAYING, OR DEFEASING, IN WHOLE OR IN PART, BONDS, NOTES, CONTRACTS, LOAN AGREEMENTS OR OTHER FORMS OF INDEBTEDNESS OF THE DISTRICT;
- (2) SUCH TAX INCREASE SHALL BE GENERATED BY A PROPERTY TAX MILL LEVY WITHOUT LIMITATION AS TO RATE OR AMOUNT OR SPECIAL ASSESSMENTS, AS DETERMINED BY THE BOARD, THE PROCEEDS OF WHICH SHALL BE USED TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH DEBT OR ANY REFUNDING DEBT (OR TO CREATE A RESERVE FOR SUCH PAYMENT);
- (3) SUCH DEBT MAY BE EVIDENCED BY BONDS, NOTES, CONTRACTS, LOAN AGREEMENTS OR OTHER FORMS OF INDEBTEDNESS BEARING INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 8.00%;
- (4) SUCH DEBT MAY BE SOLD IN ONE SERIES OR MORE, ON TERMS AND CONDITIONS AS THE BOARD OF DIRECTORS OF THE DISTRICT MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OR PREPAYMENT PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM;

AND SHALL THE EARNINGS FROM THE INVESTMENT OF THE PROCEEDS OF SUCH DEBT AND TAX REVENUES BE COLLECTED AND SPENT WITHOUT LIMITATION OR CONDITION, AS A VOTER-APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

SUMMARY OF WRITTEN COMMENTS FOR REFERRED MEASURE 5B:

•No comments were filed by the constitutional deadline.

SUMMARY OF WRITTEN COMMENTS AGAINST REFERRED MEASURE 5B:

•No comments were filed by the constitutional deadline.

BALLOT TITLE AND TEXT - REFERRED MEASURE 5C

In compliance with the requirements of Article X, Section 20 of the Colorado Constitution (Amendment #1) it is necessary to seek voter approval in order for the Rimrock Market Place General Improvement District to receive and spend the following funds:

REFERRED MEASURE 5C:

SHALL CITY OF GRAND JUNCTION RIMROCK MARKETPLACE GENERAL IMPROVEMENT DISTRICT BE AUTHORIZED TO COLLECT, KEEP AND SPEND ALL REVENUES IT RECEIVES AS A VOTER APPROVED REVENUE CHANGE UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION?

SUMMARY OF WRITTEN COMMENTS FOR REFERRED MEASURE 5C:

•No comments were filed by the constitutional deadline.

SUMMARY OF WRITTEN COMMENTS AGAINST REFERRED MEASURE 5C:

•No comments were filed by the constitutional deadline.

Total District Fiscal Year Spending

<u>Fiscal Year</u>	
2001 (estimated)	\$ <u>0</u>
2000 (actual)	\$ <u>0</u>
1999 (actual)	\$ <u>0</u>
1998 (actual)	\$ <u>0</u>
1997 (actual)	\$ <u>0</u>

Overall percentage change from 1997 to 2001	<u>0 %</u>
Overall dollar change from 1997 to 2001	<u>\$ 0</u>

Proposed Tax Increase

District Estimate of the Maximum Dollar Amount of the Proposed Tax Increase For Fiscal Year 2002 (the First Full Fiscal Year of the Proposed Tax Increase):

REFERRED MEASURE 5A: \$1,036,800

REFERRED MEASURE 5B: \$1,036,800

District Estimate of 2002 Fiscal Year Spending

Without Proposed Tax Increase: \$ 0

Information on District's Proposed Debt

REFERRED MEASURE 5A:

Principal Amount of Proposed Bonds:	Not to exceed \$3,980,000
Maximum Annual District Repayment Cost:	Not to exceed \$1,036,800
Total District Repayment Cost:	Not to exceed \$7,545,200

REFERRED MEASURE 5B:

Principal Amount of Proposed Bonds:	Not to exceed \$3,980,000
Maximum Annual District Repayment Cost:	Not to exceed \$1,036,800
Total District Repayment Cost:	Not to exceed \$7,545,200

Information on District's Current Outstanding Debt¹

Principal Balance of District's Current Bonded Debt:	<u>\$ 0</u>
Maximum Annual Repayment Cost:	<u>\$ 0</u>
Remaining Total Repayment Cost:	<u>\$ 0</u>

¹Excluded from debt are enterprise and annual appropriation obligations



**BALLOTS MAY BE RETURNED BY U.S. MAIL
(affix 34 cent stamp)
OR MAY BE DEPOSITED IN BALLOT BOXES
AT THE FOLLOWING LOCATION:**

**GRAND JUNCTION CITY HALL
OFFICE OF THE CITY CLERK**

250 N 5TH Street

Grand Junction, CO 81501

Monday - Friday 7:30 a.m. to 5:30 p.m. and

Tuesday, November 6th - 7:00 a.m. to 7:00 p.m.