

CANVASS ELECTION RETURNS OF SPECIAL ELECTION HELD AUGUST 3, 1982 -
DOWNTOWN DEVELOPMENT AUTHORITY TAX INCREMENT FINANCING - APPROVED
BY A MAJORITY VOTE OF 135

The City Council canvassed the election returns of the Special Election held August 3, 1982, on the Downtown Development Authority Tax Increment Financing. Upon motion by Councilman Holmes, seconded by Councilwoman Clark and carried, the results were approved and the City Clerk was authorized to file the following copy of the Statement and Certificate of Determination of Result of Special Election held August 3, 1982, with the Secretary of State and publish one copy in both English and Spanish in The Daily Sentinel:

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

STATEMENT AND CERTIFICATE OF DETERMINATION OF RESULT OF SPECIAL ELECTION HELD AUGUST 3, 1982

We, the undersigned members of the City Council of the City of Grand Junction, Colorado, and canvassers of election returns for said City hereby certify:

That the following is a true and correct abstract of the votes cast and statement of the result of the special election held in the City of Grand Junction, Colorado, on Tuesday, August 3, 1982, as shown by the judges' abstract for said election:

"Shall the City of Grand Junction, Colorado, be authorized to issue bonds or provide for loans, advances or indebtedness (including, but not limited to, obligations payable from project revenues or special assessments, but not including obligations which are general obligations of the City) and to pledge for the payment of the principal thereof, the interest thereon, and any premiums due in connection therewith the Tax Increment Fund created by Resolution of the City Council on December 16, 1981, containing the ad valorem and municipal sales tax increment funds derived or to be derived from and attributable to development and redevelopment within the Grand Junction, Colorado, Downtown Development Authority, for the purpose of providing public improvements designed to improve traffic and pedestrian circulation within the downtown area, including, but not limited to, property acquisition for off-street parking, off-street surface and structure parking development, right-of-way acquisition, alleyway improvements, channelization, paving, curb and gutter improvements, landscaping, and traffic signal and control facilities, such bonds, loans, advances, and indebtedness not to exceed in aggregate principal amount the sum of \$10,000,000 at a maximum net effective interest rate of 18% per annum and the pledge of the Tax Increment Fund not to exceed 25 years in duration?"

	YES	NO	TOTAL
Ballots Cast At Polls:	126	29	155
Absent Voter Ballots:	9	2	11
TOTAL:	135	31	166

That the issuance of the proposed bonds and the pledge of the Tax Increment Fund therefor has been approved by a majority of the votes cast.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed the seal of the City of Grand Junction, Colorado, this 4th day of August, 1982.

CITY COUNCIL CITY OF GRAND JUNCTION COLORADO

/s/ Louis R. Brach

President

/s/ Frank M. Dunn

President Pro-Tem

/s/ R. W. Holmes

Member

/s/ Elizabeth M. Clark

Member

/s/ Gary Lucero

Member

/s/ Karl M. Johnson

Member