

RESOLUTION NO. 69-18

A RESOLUTION IN SUPPORT OF PROPOSITION 110 AN INITIATIVE TO AUTHORIZE \$6 BILLION IN BONDS TO FUND TRANSPORTATION PROJECTS, ESTABLISH THE TRANSPORTATION REVENUE ANTICIPATION NOTES CITIZEN OVERSIGHT COMMITTEE AND RAISE THE STATE SALES TAX BY 0.62 PERCENT FOR 20 YEARS

RECITALS.

Proposition 110, a ballot measure to amend Colorado law to authorize the Colorado Department of Transportation to issue up to \$6 billion dollars in bonds to fund transportation projects and raise the State sales tax by .062 percent for 20 years (to repay the bonds, with a maximum repayment cost of \$9.4 billion dollars) will be before the voters of the State of Colorado at the November 6, 2018 election.

The Colorado Fair Campaign Practices Act authorizes the City Council to take a position of advocacy and pass a resolution concerning a statewide ballot issue. Consistent with that authority and after due and careful consideration the City Council has determined that the passage of Proposition 110 will significantly benefit our community.

If Proposition 110 is approved the revenue from the increased sales tax would be allocated as follows:

- 45% to the State Highway Fund for bond repayment and State transportation funding including highway construction and maintenance;
- 40% to the Local Transportation Priorities Fund for municipal and county transportation projects; and,
- 15% to the Multi-modal Transportation Options Fund for multi-modal transportation such as mass transit and pedestrian and bike routes to reduce vehicle usage. Money for municipalities and counties from this fund would require a 50% match.

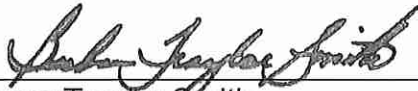
If Proposition 110 is approved an oversight committee would be created and tasked with overseeing the expenditures and ensuring the funds are expended in compliance with all requirements. The committee would include a representative from each of the 11 transportation commission districts.

Because Colorado's roads, bridges and other transportation infrastructure are in need of repair and Proposition 110 provides funding for those repairs and the tax to fund those improvements is not permanent, the City Council finds and determines that the passage of Proposition 110 will significantly benefit our community and the State.

NOW, THEREFORE, BE IT RESOLVED THAT the City Council of the City of Grand Junction does hereby state its support for Proposition 110 and that voters approve the measure for the reasons stated.

ADOPTED this 17th day of October 2018.

GRAND JUNCTION CITY COUNCIL



Barbara Traylor Smith
President of the Council



ATTEST:



Wanda Winkelmann
City Clerk