

TO ALL REGISTERED VOTERS
(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 REFERRED MEASURES
Regular Municipal Election – APRIL 3, 2007
CITY OF GRAND JUNCTION
Mesa County, Colorado

ELECTION DATE: **Tuesday, April 3, 2007**
ELECTION HOURS: 7:00 a.m. to 7:00 p.m.
BALLOTS MAILED: Beginning March 9, 2007

COUNTY ELECTIONS OFFICE: Janice Rich, County Clerk and Recorder
Elections Division
544 Rood Avenue, third floor, (Courthouse Annex)
Grand Junction, CO 81501
Telephone: (970) 244-1662

CITY OF GRAND JUNCTION CLERK'S OFFICE: Stephanie Tuin, City Clerk
City of Grand Junction
250 North 5th Street
Grand Junction, Colorado 81501
Telephone: (970) 244-1509

NOTICE TO ALL ELECTORS:
THIS NOTICE IS MAILED TO EACH ADDRESS WITH ONE OR MORE ACTIVE, REGISTERED ELECTORS. YOU MAY NOT BE ELIGIBLE TO VOTE ON ALL ISSUES PRESENTED IN THIS NOTICE.
THE INFORMATION CONTAINED IN THIS NOTICE WAS PREPARED BY PERSONS REQUIRED BY LAW TO PROVIDE SUMMARIES OF BALLOT ISSUES AND FISCAL INFORMATION.
This Election will be conducted by mail ballot. Walk-in voting is also available at the Mesa County Elections office at 544 Rood Avenue, third floor, Monday through Friday between the hours of 8:00 a.m. and 5:00 p.m. from March 9, 2007 through April 2, 2007, and from 7:00 a.m. to 7:00 p.m. on April 3, 2007.

ALL REGISTERED VOTERS WITHIN THE STATE OF COLORADO WHO RESIDE WITHIN THE CITY OF GRAND JUNCTION ARE ELIGIBLE TO VOTE ON THE FOLLOWING BALLOT ISSUE

Designated Election Official: Janice Rich, Mesa County Clerk and Recorder, P.O. Box 20000, Grand Junction, CO 81502, (970) 244-1662

Ballot Title and Text:

CITY OF GRAND JUNCTION BALLOT ISSUE A:

SHALL THE CITY OF GRAND JUNCTION, COLORADO, WITHOUT ANY INCREASE IN TAXES, BE AUTHORIZED TO RETAIN ALL REVENUES IN EXCESS OF AMOUNTS WHICH THE CITY IS PERMITTED TO SPEND UNDER ARTICLE X, SECTION 20 (TABOR) OF THE COLORADO CONSTITUTION FOR 2006 AND SUBSEQUENT YEARS UNTIL THE RIVERSIDE PARKWAY BONDED DEBT IS PAID IN FULL, WITH ALL AMOUNTS RETAINED TO BE USED FOR PAYMENT OF THE RIVERSIDE PARKWAY BONDED DEBT?

Summary of Written Comments FOR Ballot Issue A:

The City of Grand Junction has been fortunate to benefit from a growing population and an even faster growing economy. The growth of that economy has led the City to exceed the spending limit set by the Tabor Amendment. In accordance with Tabor, the City is asking the voters to keep the funding collected above the Tabor limit to help pay off the Riverside Parkway Bonds. The Riverside Parkway was a needed transportation improvement and bonds for the project were issued for \$80 million. Just like a home mortgage, however, those bonds have interest charges which over twenty years will make the total repayment of the loan close to \$140 million.

A "yes" vote on this question will allow the City to add money above the Tabor limit to the amounts that have already been budgeted and will lead to an earlier payment of the bonds. That could save the City substantial interest costs. A resolution adopted by the City Council at the same time this measure was referred to the voters clearly states that these funds, along with budgeted funds and any interest that accrues will be accounted for separately. With that in place, the voters can be assured that these funds will be used for only the purpose of paying off the bonds. They can even check on the balance periodically if they choose. Once sufficient funding has been set aside to pay for the Riverside Parkway bonds, the Tabor limit is restored and the City will not be allowed to keep revenues above the limit. With no way of predicting what will happen to our economy over several years there is no way to predict today when this Tabor "override", along with budgeted City funds and interest will be sufficient to pay off the City debt. But once that number is reached, the Tabor limit is fully restored in the City of Grand Junction.

In summary, the voters have a unique opportunity to take advantage of good economic times to be fiscally responsible and pay off City debt without raising taxes. Vote yes to help pay down the debt.

Summary of Written Comments AGAINST Ballot Issue A:

No comments were filed by the constitutional deadline.

THE FOLLOWING QUESTION APPLIES TO THE DOWNTOWN DEVELOPMENT AUTHORITY VOTERS ONLY

This Election will be conducted by mail ballot. Walk-in voting is also available at the City Clerk's office at the address shown below Monday through Friday between the hours of 7:30 a.m. and 5:30 p.m. from March 9, 2007 through April 2, 2007, and from 7:00 a.m. to 7:00 p.m. on April 3, 2007.

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 3, 2007
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

Designated Election Official: Stephanie Tuin, MMC, City Clerk and Designated Election Official, Downtown Development Authority, City of Grand Junction, Colorado, 244-1509

Ballot Title and Text:

DOWNTOWN DEVELOPMENT AUTHORITY, CITY OF GRAND JUNCTION BALLOT ISSUE F:

SHALL CITY OF GRAND JUNCTION DEBT BE INCREASED \$18,000,000 WITH A REPAYMENT COST OF \$20,000,000, 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; AND IF THIS QUESTION IS APPROVED, THE AUTHORITY TO ISSUE DEBT PURSUANT TO BALLOT ISSUE 5T AT THE CITY'S NOVEMBER 2, 2004 ELECTION SHALL BE OF NO FURTHER EFFECT?

Total City Fiscal Year Spending

<u>Fiscal Year</u>	
2007 (estimated)	\$71,411,311
2006 (estimated)	\$67,113,055
2005 (actual)	\$63,194,967
2004 (actual)	\$60,586,584
2003 (actual)	\$57,270,615

Overall percentage change from 2003-2007 25%
 Overall dollar change from 2003-2007 \$14,140,696

Information on Proposed Debt

Principal Amount of Proposed Bonds: Not to exceed \$18,000,000
 Maximum Annual Repayment Cost: Not to exceed \$ 7,000,000
 Total Repayment Cost: Not to exceed \$20,000,000

Information on Current City Debt¹

Principal Amount Outstanding Debt: \$57,005,500
 Maximum Annual Repayment Cost: \$ 9,765,540
 Remaining Total Repayment Cost: \$90,213,146

Summary of Written Comments FOR Ballot Issue F:

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. Those taxes are known as the Tax Increment Fund (TIF). The TIF was extended with the passage of ballot Issue 5T in 2004 and will now sunset in 2011.

Ballot Issue 'F' asks if the City of Grand Junction debt may be increased \$18,000,000 with a repayment cost of up to \$20,000,000 without raising additional taxes, to finance streets, parks, plazas, parking facilities, playgrounds, capital facilities, pedestrian malls, rights-of-way, structures, waterways, bridges, access routes, 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 TIF extension approved in 2004, and replace the language approved in 2004 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 F:

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 Rich, Mesa County Clerk and Recorder

Colorado registered voters who reside within the boundaries of the City of Grand Junction are eligible to vote on a Referred Measure contained in this notice. Colorado registered voters who do not reside within the boundaries of the Downtown Development Authority but own or lease property may be eligible, and must contact the City Clerk's Office to apply for a ballot to vote on the Referred Measures contained in this notice.

DROP SITES FOR CITY OF GRAND JUNCTION MUNICIPAL BALLOTS

Ballots for the Regular Municipal Election (Ballot Issue A) can be deposited in person at any of the following locations:

- | | |
|---|--|
| ♦ Mesa County Elections Office
Old Mesa County Courthouse
544 Rood Avenue, Grand Junction
Open weekdays 8:00 am to 5:00 pm | City Clerk's Office
City Hall
250 N. 5 th St., Grand Junction
Open weekdays 7:30 am to 5:30 pm |
| ♦ Mesa County Clerk's Office, Mesa Mall DMV
2424 Hwy 6 & 50, JC Penney Wing, Grand Junction
Open weekdays 7:30 am to 4:30 pm | Mesa County Clerk's Office, Fairgrounds DMV
2775 Hwy 50, Grand Junction, Orchard Mesa
Open weekdays 7:30 am to 4:30 pm |

DROP SITE FOR DOWNTOWN DEVELOPMENT AUTHORITY BALLOTS

Ballots for the Downtown Development Authority Election (Ballot Issue F) can be deposited in person at any of the following location:

- City Clerk's Office
 City Hall
 250 N. 5th St., Grand Junction
 Open weekdays 7:30 am to 5:30 pm

¹ Excluded from debt are enterprise and annual appropriation obligations.



CITY CLERK

February 20, 2007

Janice Rich, 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. Rich:

Please find attached the ballot issue notice (TABOR notice) as required by 1-7-904 C.R.S. and in accordance with the DDA intergovernmental agreement, section 5 and the Regular Election 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,

A handwritten signature in cursive script that reads "Stephanie Tuin".

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

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TO: ALL REGISTERED VOTERS

NOTICE OF ELECTION ON A REFERRED MEASURE

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

Election Date: Tuesday, April 3, 2007
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:

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Once sufficient funding has been set aside to pay for the Riverside Parkway bonds, the Tabor limit is restored and the City will not be allowed to keep revenues above the limit. With no way of predicting what will happen to our economy over several years there is no way to predict today when this Tabor "override", along with budgeted City funds and interest will be sufficient to pay off the City debt. But once that number is reached, the Tabor limit is fully restored in the City of Grand Junction.

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Summary of Written Comments AGAINST Ballot Issue A:

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If approved this measure will authorize the issuance of debt to be repaid by the TIF extension approved in 2004, and replace the language approved in 2004 regarding the issuance of debt.

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Summary of Written Comments AGAINST Ballot Issue F:

No comments were filed by the constitutional deadline.

Proof of Publication
Website Notice
DDA

The screenshot shows the Macromedia Dreamweaver 8 interface. The 'Files' panel on the left displays a directory structure. The main workspace shows a list of files with columns for Name, Size, Type, Modified, and Checked Out By. The file 'Website Debt Notice (DDA_2007)_final.pdf' is highlighted. Below the file list, a table displays financial data for the years 2004 and 2003, including audited amounts and ending balances for the City's IIF Special Revenue Fund.

Year	Audited	Ending Balance
2004	\$40,898,452	\$39,661,841
2003	\$40,898,452	\$39,661,841

III. City's IIF Special Revenue Fund Ending Balance by Fiscal Year		
Fiscal Year	Ending Balance	
2007 (projected)	\$ 246,423	
2006 (estimate-d)	\$ 965,333	
2005 (audited)	\$ 1,126,049	
2004 (audited)	\$ 602,158	
2003 (audited)	\$ 229,647	

NOTICE
of
FINANCIAL INFORMATION
for
City of Grand Junction
Mesa County, Colorado

At the election to be held on April 3, 2007, the City of Grand Junction (the "City") is submitting one ballot issue concerning the creation of debt.

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

I. City's Ending General Fund Balance by Fiscal Year

<u>Fiscal Year</u>	<u>Ending Balance</u>
2007 (projected)	\$ <u>21,221,691</u>
2006 (estimated)	\$ <u>22,509,967</u>
2005 (audited)	\$ <u>15,640,822</u>
2004 (audited)	\$ <u>12,105,216</u>
2003 (audited)	\$ <u>9,985,344</u>

II. Total Revenues In and Expenditures From the City's General Fund by Fiscal Year

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2007 (projected)	\$ <u>52,317,322</u>	\$ <u>53,605,598</u>
2006 (estimated)	\$ <u>56,821,271</u>	\$ <u>49,952,126</u>
2005 (audited)	\$ <u>48,048,062</u>	\$ <u>44,512,457</u>
2004 (audited)	\$ <u>45,381,376</u>	\$ <u>43,261,504</u>
2003 (audited)	\$ <u>40,898,482</u>	\$ <u>39,661,841</u>

III. City's TIF Special Revenue Fund Ending Balance by Fiscal Year

<u>Fiscal Year</u>	<u>Ending Balance</u>
2007 (projected)	\$ <u>246,423</u>
2006 (estimated)	\$ <u>965,333</u>
2005 (audited)	\$ <u>1,126,049</u>
2004 (audited)	\$ <u>602,158</u>
2003 (audited)	\$ <u>229,647</u>

IV. Total Revenues In and Expenditures From the City's TIF Special Revenue Fund by Fiscal Year

<u>Fiscal Year</u>	<u>Revenues In</u>	<u>Expenditures From</u>
2007 (projected)	\$ <u>1,608,630</u>	\$ <u>2,327,540</u>
2006 (estimated)	\$ <u>1,558,902</u>	\$ <u>1,719,619</u>
2005 (audited)	\$ <u>1,368,219</u>	\$ <u>844,328</u>
2004 (audited)	\$ <u>1,165,704</u>	\$ <u>793,193</u>
2003 (audited)	\$ <u>1,188,504</u>	\$ <u>2,168,328</u>

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

<u>Fiscal Year</u>	<u>Cash Flow Borrowings</u>
2007 (projected)	\$ <u>0</u>
2006 (estimated)	\$ <u>0</u>
2005 (audited)	\$ <u>0</u>
2004 (audited)	\$ <u>0</u>
2003 (audited)	\$ <u>0</u>

VI. 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>
2007 (current)	Fully Funded
2006 (estimated)	Fully Funded
2005 (audited)	Fully Funded
2004 (audited)	Fully Funded
2003 (audited)	Fully Funded

VII. Any Person may Review the City's

1. audited Financial Statements for the last four Fiscal Years,
2. any Management Letters made public and 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:

Grand Junction City Hall
250 North 5th Street
Grand Junction, Colorado 81501
Telephone: (970) 244-1516

NOTICE
of
FINANCIAL INFORMATION
for
City of Grand Junction
Mesa County, Colorado

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IV. Total Revenues In and Expenditures From the City's TIF Special Revenue Fund by Fiscal Year

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

<u>Fiscal Year</u>	<u>Cash Flow Borrowings</u>
2007 (projected)	\$ <u>0</u>
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<u>Fiscal Year</u>	<u>Emergency Reserve Held In General Fund</u>
2007 (current)	Fully Funded
2006 (estimated)	Fully Funded
2005 (audited)	Fully Funded
2004 (audited)	Fully Funded
2003 (audited)	Fully Funded

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