

ALL REGISTERED VOTERS

NOTICE OF ELECTION TO INCREASE DEBT ON A REFERRED MEASURE

Front Range Passenger Rail District

Notice is hereby given that the Front Range Passenger Rail District, will conduct a **mail ballot election** for all eligible registered voters who reside within the boundaries of the Front Range Passenger Rail District

Deadline for receipt of ballots: Tuesday, November 3, 2026, at 7:00 p.m.

Designated Election Official

Brent E. Butzin
Front Range Passenger Rail District
1800 W. 33rd Ave., Suite 200
Denver, CO 80211
Telephone: (720) 432-9868

Residents within the District can look up their in-person voting locations at govotecolorado.com or their county clerk websites

OR listed below at the bottom of this page

Ballot Titles and Text:

Front Range Passenger Rail District Ballot Issue 7A

SHALL FRONT RANGE PASSENGER RAIL DISTRICT TAXES BE INCREASED \$295,000,000 ANNUALLY AND BY WHATEVER AMOUNTS ARE RAISED ANNUALLY THEREAFTER, AND SHALL FRONT RANGE PASSENGER RAIL DISTRICT DEBT BE INCREASED \$580,000,000, WITH A REPAYMENT COST OF \$785,000,000;

TO CONSTRUCT, OPERATE, AND MAINTAIN COLORADO CONNECTOR (COCO) PASSENGER RAIL SERVICE ON COLORADO'S FRONT RANGE AND CONNECT COMMUNITIES, INCLUDING PUEBLO, COLORADO SPRINGS, STERLING RANCH, LITTLETON, DENVER, WESTMINSTER, BROOMFIELD, LOUISVILLE, BOULDER, LONGMONT, LOVELAND, AND FORT COLLINS; IN ORDER TO:

- REMOVE VEHICLES FROM HIGHWAYS AND INCREASE TRAVEL CAPACITY;
- CONNECT TRAVELERS TO EMPLOYMENT CENTERS, COLLEGES, SPORTS ARENAS, AND ENTERTAINMENT HUBS ALONG THE FRONT RANGE; AND
- INVEST IN STATION AREA IMPROVEMENTS AND LOCAL CONNECTIONS TO RAIL STATIONS;

BY ESTABLISHING A 0.333% SALES AND USE TAX (EQUAL TO ONE THIRD OF A PENNY ON A \$1 PURCHASE), WITH EXEMPTIONS PROVIDED UNDER COLORADO LAW, INCLUDING THOSE FOR GASOLINE, FOOD, RESIDENTIAL ELECTRICITY AND GAS, PRESCRIPTION DRUGS, AND MEDICAL SUPPLIES;

AND TO RETAIN ALL SUCH REVENUES, PUBLIC AND PRIVATE CONTRIBUTIONS, AND ANY INVESTMENT INCOME ON REVENUES AND DEBT PROCEEDS, AS A VOTER-APPROVED REVENUE CHANGE UNDER SECTION 20 OF ARTICLE X OF THE COLORADO CONSTITUTION;

AND REQUIRING THAT ALL SUCH DEDICATED REVENUES BE REVIEWED ANNUALLY BY AN INDEPENDENT AUDITOR AND A ROTATING GROUP OF CITIZEN TAXPAYERS WHO LIVE IN THE DISTRICT?

☐ YES ☐ NO

FISCAL INFORMATION

GENERAL FUND
2022 - 2025 ACTUAL AND 2026 ESTIMATED
TOTAL REVENUES, EXPENDITURES, AND ENDING FUND BALANCE

	ACTUAL 2022	ACTUAL 2023	ACTUAL 2024	ACTUAL 2025	ESTIMATED 2026
BEGINNING FUND BALANCES	\$ -	\$ 16,316,864	\$ 17,200,443	\$ 14,366,121	\$ 1,235,332
REVENUES					
Total revenues	16,400,000	2,354,323	735,013	293,995	7,350,071
Total funds available	16,400,000	18,671,187	17,935,456	14,660,116	8,585,403
EXPENDITURES					
Total expenditures	83,136	1,470,744	3,569,335	13,424,784	7,679,663
Total expenditures and transfers out requiring appropriation	83,136	1,470,744	3,569,335	13,424,784	7,679,663
ENDING FUND BALANCES	\$ 16,316,864	\$ 17,200,443	\$ 14,366,121	\$ 1,235,332	\$ 905,739

DEBT AND OTHER FISCAL OBLIGATIONS

The District has not incurred any debt or other financial obligations with a term less than a year within the last four fiscal years and does not anticipate incurring any such obligation during the current year.

EMERGENCY RESERVES

The District’s emergency reserves have been fully funded by cash or investments for the last four fiscal years and for the current fiscal year in a public investment pool.

LOCATION OF FINANCIAL STATEMENTS AND BUDGET

The District’s audited financial statements for the last four fiscal years can be found online on the Office of the State Auditor’s website at <https://apps.leg.co.gov/osa/lg>. The District’s budget for the current fiscal year can be found on the Colorado Department of Local Affairs website at https://dola.colorado.gov/dlg_lgis_ui_pu/.

Front Range Passenger Rail District Total Fiscal Year Spending

<u>Fiscal Year</u>	<u>Fiscal Year Spending</u>
2027 (estimated)	\$25,730,000
2026 (estimated)	\$7,679,663
2025 (actual)	\$13,424,784
2024 (actual)	\$3,569,335
2023 (actual)	\$1,470,744
2022 (actual)	\$83,136

Overall percentage change from 2023 to 2027: 1,649.45% increase
Overall dollar change from 2023 to 2027: \$24,259,256 increase

Current District Debt

Principal Amount: \$ 0.00
Maximum Annual Repayment Cost: \$ 0.00
Total Repayment Cost: \$ 0.00

Proposed District Debt

Principal Amount: Up to \$580,000,000.00
Maximum Annual Repayment Cost: \$ 35,000,000
Total Repayment Cost: Not to exceed \$785,000,000.00

Summary of Comments in Favor and Against Ballot Issue

Summary of Written Comments AGAINST Front Range Passenger Rail District Ballot Issue 7A:

Published in the Colorado Blue Book

Summary of Written Comments FOR Front Range Passenger Rail District Ballot Issue 7A:

Published in the Colorado Blue Book