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**CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT AGENDA  
WEDNESDAY, DECEMBER 1, 2021  
250 NORTH 5<sup>TH</sup> STREET AUDITORIUM  
[VIRTUAL MEETING - LIVE STREAMED](#)  
BROADCAST ON CABLE CHANNEL 191**

**FOLLOWING THE 5:30 P.M. CITY COUNCIL REGULAR MEETING**

**Call to Order**

**Citizen Comments**

**1. Consent Agenda**

- a. Minutes of the March 17, 2021 Regular Meeting
- b. A Resolution Designating the Location for the Posting of the Notice of Meetings, Establishing the 2022 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City of Grand Junction Dos Rios General Improvement District

**2. Contracts**

- a. Consider Engagement of Collins Cole Flynn Winn & Ulmer, PLLC as General Legal Counsel

**3. Public Hearings**

- a. Legislative
  - i. Appropriation Resolution for the 2021 Amended and 2022 City of Grand Junction Dos Rios General Improvement District Budget and a Resolution Levying Taxes for the Year 2021 in the Grand Junction Dos Rios General Improvement District

**4. Other Business**

**5. Adjournment**

**CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT  
MINUTES OF THE REGULAR MEETING**

**March 17, 2021**

**Call to Order**

The Board of Directors of the City of Grand Junction Dos Rios General Improvement District convened into regular session on the 17<sup>th</sup> day of March 2021 at 7:11 p.m. Those present were Board Members Chuck McDaniel, Phyllis Norris, Phillip Pe'a, Anna Stout (participated remotely), Rick Taggart and Board Vice Chair Kraig Andrews. Board Chair Duke Wortmann was absent.

Also present were City Manager Greg Caton, City Attorney John Shaver, District Secretary Wanda Winkelmann and Deputy City Clerk Janet Harrell.

Board Vice Chair Andrews called the meeting to order.

**Citizen Comments**

There were none.

**Approval of Minutes of the March 3, 2021 Regular Meeting**

Board Member McDaniel moved to approve the minutes of the March 3, 2021 regular meeting. Board Member Pe'a seconded the motion. Motion carried by unanimous voice vote.

**An Ordinance to Amend Ordinance No. 01 to Amend and Extend the Authorization to Issue Bonds**

The ordinance amends and extends the authorization of the Grand Junction Dos Rios General Improvement District (Dos Rios Board) to issue bonds in support of the infrastructure and development of the Dos Rios project.

City Attorney John Shaver presented this item.

Discussion included that the only change was the date extension.

Public comment opened at 7:14 p.m.

There were no public comments.

Public comment closed at 7:14 p.m.

Board Member Pe'a moved to adopt Ordinance No. 02, an ordinance amending Ordinance No. 01 adopted by the Council of the City of Grand Junction, Colorado, acting Ex Officio as the Board of Directors of the City of Grand Junction Dos Rios General Improvement District on June 3, 2020, authorizing the issuance and sale of the District's Special Revenue Bonds on final passage and ordered final publication in pamphlet form. Board Member Norris seconded the motion. Motion carried by unanimous roll call vote.

### **An Ordinance Expanding and Including Property(ies) into the District**

On July 17, 2019 the City of Grand Junction (City), City Council adopted an ordinance establishing the City of Grand Junction Dos Rios General Improvement District (GID). It was anticipated then that additional properties could be included within the boundaries of the GID. The City purchased additional properties that were surrounded by the GID boundaries on three sides and now wishes to include those properties in the GID.

City Attorney John Shaver presented this item.

Public comment opened at 7:17 p.m.

There were no public comments.

Public comment closed at 7:17 p.m.

Board Member Norris moved to adopt Ordinance No. 03, an ordinance expanding and including property(ies) in the Grand Junction Dos Rios General Improvement District on final passage and ordered final publication in pamphlet form. Board Member Pe'a seconded the motion. Motion carried by unanimous roll call vote.

### **Other Business**

There was none.

### **Adjournment**

The meeting adjourned at 7:18 p.m.

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Wanda Winkelmann  
District Secretary



**Grand Junction City Council**

**Regular Session**

**Item #1.b.**

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**Meeting Date:** December 1, 2021  
**Presented By:** Wanda Winkelmann, City Clerk  
**Department:** City Clerk  
**Submitted By:** Wanda Winkelmann

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**Information**

**SUBJECT:**

A Resolution Designating the Location for the Posting of the Notice of Meetings, Establishing the 2022 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and Establishing the Procedure for Calling of Special Meetings for the City of Grand Junction Dos Rios General Improvement District

**RECOMMENDATION:**

Staff recommends adoption of the resolution.

**EXECUTIVE SUMMARY:**

The purpose of this item is to set City of Grand Junction Dos Rios General Improvement District 2022 meeting schedule.

**BACKGROUND OR DETAILED INFORMATION:**

The City's Municipal Code, Sec. 2.04.010, requires the meeting schedule and the procedure for calling special meetings be determined annually by resolution.

In 1991, the Open Meetings Law was amended to include a provision that requires that a "local public body" annually designate the location of the public place for posting notice of meetings and such designation shall occur at the first regular meeting of each calendar year (§24-6-402(2)(c) C.R.S.). In 2019, by way of House Bill 19-1087, local public bodies can transition from physical notices of public meetings in physical locations to posting notices on a website. The local public body shall be deemed to have given full and timely notice of a public meeting if it posts the notice (with specific agenda information) no less than twenty-four hours prior to holding the meeting on a public website. Therefore, the attached resolution indicates that the City of Grand Junction's "Notice of Meetings" shall be considered the website, [www.gjcity.org](http://www.gjcity.org). HB 19-

1087 also requires the designation of physical posting location in the event of a power outage, disruption in internet service, etc. that prevents the public from accessing the notice online.

This resolution will determine the dates of the regular District meetings for 2022. Additional meetings may be scheduled from time to time and adequate notice will be posted online prior to the holding of any additional regular meetings. The District also has the authority to change, reschedule, or cancel any of the listed regular meetings with proper notice.

**FISCAL IMPACT:**

N/A

**SUGGESTED MOTION:**

I move to (adopt/deny) Resolution No. 1-2021, a resolution designating the location for the posting of the Notice of Meetings, establishing the 2022 City of Grand Junction Dos Rios General Improvement District Meeting Schedule, and establishing the procedure for calling of special meetings for the City of Grand Junction Dos Rios General Improvement District.

**Attachments**

1. Resolution Designating Posting Locations Dos Rios GID

**CITY OF GRAND JUNCTION DOS RIOS  
GENERAL IMPROVEMENT DISTRICT**

**RESOLUTION NO. xx-21**

**A RESOLUTION DESIGNATING THE LOCATION FOR THE POSTING  
OF THE NOTICE OF MEETINGS, ESTABLISHING THE 2022 CITY OF GRAND  
JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT MEETING SCHEDULE,  
AND ESTABLISHING THE PROCEDURE FOR CALLING OF SPECIAL MEETINGS  
FOR THE CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT  
DISTRICT**

**Recitals.**

The City of Grand Junction Dos Rios General Improvement District ("District") is a "local public body" as defined in C.R.S. §24-6-402 (1)(a).

The District holds meetings to discuss public business.

Colorado Revised Statute §24-6-402 (2)(c) provides that "Any meetings at which the adoption of any proposed policy, position, resolution, rule, regulation, or formal action occurs or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be held only after full and timely notice to the public. In addition to any other means of full and timely notice, a local public body shall be deemed to have given full and timely notice if the notice of the meeting is posted in a designated public place within the boundaries of the local public body no less than 24 hours prior to the holding of the meeting. The public place or places for posting of such notice shall be designated annually at the local public body's first regular meeting of each calendar year."

House Bill 19-1087 which became law on April 25, 2019 permits local public bodies to transition from posting physical notices in physical locations to posting notices online. The local public body shall be deemed to have given full and timely notice of a public meeting if it posts the notice (with specific agenda information) no less than twenty-four hours prior to holding the meeting on a public website.

The Grand Junction Municipal Code, §2.04.010, provides that the meeting schedule and the procedure for calling of special meetings of the City Council shall annually be established by resolution.

**BE IT RESOLVED BY THE BOARD OF DIRECTORS THE CITY OF GRAND  
JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT THAT:**

1. The **Notice of Meetings** for the local public body shall be posted on the City of Grand Junction's website [www.gjcity.org](http://www.gjcity.org). If an event (such as a power outage or disruption in internet service) occurs that prevents the public from accessing the **Notice** online, the

glassed-in exterior notice board at 250 North 5<sup>th</sup> Street, City Hall is designated as the official posting location for the duration of that event.

2. Meetings of the District may be scheduled or cancelled dependent on the number of items coming before the Board of Directors. The Board of Directors will determine that on a case by case basis. Proper notification for any meeting will be provided.

3. Additional special meetings may be called by the Chair of the Board for any purpose and notification of such meeting shall be posted twenty-four hours prior to the meeting. Each and every member of the Board shall be notified of any special meeting at least twenty-four hours in advance.

Read and approved this 1<sup>st</sup> day of December, 2021.

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Chair of the Board

ATTEST:

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District Secretary





**Grand Junction City Council**

**Regular Session**

**Item #2.a.**

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**Meeting Date:** December 1, 2021  
**Presented By:** John Shaver, City Attorney  
**Department:** City Attorney  
**Submitted By:** John Shaver

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**Information**

**SUBJECT:**

Consider Engagement of Collins Cole Flynn Winn & Ulmer, PLLC as General Legal Counsel

**RECOMMENDATION:**

Dos Rios Board consideration of retaining Robert Cole as counsel to the the District.

**EXECUTIVE SUMMARY:**

At the end of the year, Collins Cockrel & Cole, P.C. will be splitting into two firms: Collins Cole Flynn Winn & Ulmer, PLLC; and Cockrel Ela Glesne Greher & Ruhland, P.C. The Board may continue working with either firm or engage alternate legal counsel.

**BACKGROUND OR DETAILED INFORMATION:**

To continue the relationship with Bob Cole as the Dos Rios GID legal counsel, the Board will need to sign the file transfer authorization and an engagement letter with Collins Cole Flynn Winn & Ulmer, PLLC.

Collins Cockrel & Cole has been a well regarded firm in Colorado Special District law for many years. Prior to Mr. Cole representing the Dos Rios GID, the City had experience with him/the firm on Grand Junction Rural Fire Protection District matters.

**FISCAL IMPACT:**

To be determined if the Board retains Mr. Cole/Collins Cole Flynn Winn & Ulmer, PLLC as legal counsel.

**SUGGESTED MOTION:**

I move to (retain/not retain) Collins Cole Flynn Winn & Ulmer, PLLC as legal counsel for the Dos Rios General Improvement District.

**Attachments**

1. Grand Junction - Dos Rios GID(00858809\_xAF7F5))



SHAREHOLDERS  
Paul R. Cockrel  
Robert G. Cole  
Timothy J. Flynn  
Evan D. Ela  
Linda M. Glesne  
David A. Greher  
Kathryn G. Winn  
Allison C. Ulmer  
Matthew P. Ruhland

OF COUNSEL  
James P. Collins  
  
ASSOCIATES  
Joseph W. Norris  
Bart W. Miller  
Ayshan E. Ibrahim  
  
303.218.7197  
rcole@cccfirm.com

November 1, 2021

Board of Directors  
City of Grand Junction Dos Rios General Improvement  
District  
250 North Fifth Street  
Grand Junction, CO 81501

**Re: Client Matters**

Dear Board of Directors:

Effective January 1, 2022, the lawyers in Collins Cockrel & Cole will no longer be practicing together. They will thereafter practice in different law firms as follows:

Jim Collins, Bob Cole, Tim Flynn, Kathryn Winn and Allison Ulmer (“CCFWU”) will be practicing together.

Paul Cockrel, Evan Ela, Linda Glesne, David Greher and Matt Ruhland (“CEGGR”) will be practicing together.

As the client, you have the right to decide which lawyer or lawyers represent you. You may choose to have a lawyer in either the CCFWU or CEGGR group represent you going forward, or you may retain an entirely new lawyer to represent you. Which lawyer or law firm represents you is always up to you.

Rest assured that we will ensure that your interests are protected during this transition. If you have any questions about either the status of any matter that we are handling for you or any other aspect of our representation of you, please do not hesitate to contact either the Collins Cockrel & Cole lawyer with whom you are working or any other member of the firm.

Please advise us of your decision in writing as soon as possible. You may do so by indicating your choice below and returning a signed copy of this letter to us at the following email address: [rcole@cccfirm.com](mailto:rcole@cccfirm.com).

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Regardless of your decision, on or before December 31, 2021 we ask that you make arrangements with us regarding any outstanding account balance with Collins Cockrel & Cole.

We thank you for your consideration in this matter.

Very truly yours,

A handwritten signature in blue ink that reads "Collins Cockrel &amp; Cole P.C." The signature is written in a cursive style and is positioned above a light blue rectangular stamp.

Collins Cockrel & Cole, P.C.

RGC/pr  
Attachment  
cc: John Shaver, City Attorney

**AUTHORIZATION TO TRANSFER FILES**

**To: Collins Cockrel & Cole, P.C.**

\_\_\_\_\_ We wish to have Collins Cole Flynn Winn & Ulmer, PLLC, represent us in our matters effective January 1, 2022. Please provide our files for those matters to Robert G. Cole as general counsel.

\_\_\_\_\_ We wish to have Cockrel Ela Glesne Greher and Ruhland, PC, represent us in our matters effective January 1, 2022. Please provide our files for those matters to \_\_\_\_\_.

\_\_\_\_\_ Please send our files for our matters to a different lawyer at the address we have provided to you.

**City of Grand Junction Dos Rios General  
Improvement District**

**By:** \_\_\_\_\_

**Name:** \_\_\_\_\_

**Title:** \_\_\_\_\_

**Date:** \_\_\_\_\_



**Grand Junction City Council**

**Regular Session**

**Item #3.a.i.**

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**Meeting Date:** December 1, 2021

**Presented By:** Jodi Welch, Finance Director, Greg Caton, City Manager

**Department:** Finance

**Submitted By:** Jodi Welch

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**Information**

**SUBJECT:**

Appropriation Resolution for the 2021 Amended and 2022 City of Grand Junction Dos Rios General Improvement District Budget and a Resolution Levying Taxes for the Year 2021 in the Grand Junction Dos Rios General Improvement District

**RECOMMENDATION:**

Staff recommends adoption of the resolution amending the 2021 Budget and adopting the 2022 Budget for the City of Grand Junction Dos Rios General Improvement District.

Staff recommends adopting the resolution certifying the 2021 mill levy for the City of Grand Junction Dos Rios General Improvement District.

**EXECUTIVE SUMMARY:**

The purpose of this item is to amend the 2021 budget and adopt the 2022 budget for the City of Grand Junction Dos Rios General Improvement District (GID), and set the mill levy for the GID.

**BACKGROUND OR DETAILED INFORMATION:**

The City of Grand Junction Dos Rios General Improvement District was established by Grand Junction City Council in July of 2019. The City Council is the ex officio Board of Directors of the GID. The GID is authorized to make improvements to and provide services within the GID boundaries including but not limited to; acquiring, constructing, installing, operating and maintaining utilities, roadways, trails, sidewalks, parks and open space. In order to fund those improvements and services, the GID is authorized, if approved by voters, to issue debt and levy taxes.

The GID was authorized by the November 4, 2019 election to impose a mill levy and

issue debt. According to the financial plan prepared by DA Davidson, the GID's underwriter, the proposal is for the GID to issue debt in the amount sufficient to fund \$10.7 million in infrastructure improvements, and the debt service interest payments for 2021, 2022, and 2023, as well as the required debt service reserve. The debt was issued this month with a favorable 4.75% interest rate which should allow the mill levy rate to stay at 7 mills assuming tax increment revenues are earned as projected in the financial plan. The adopted 2021 budget was based on assumptions of the debt issuance and capital project spending. At the end of 2020, the GID Capital fund recorded expense and a payable to the City for construction costs incurred in 2020 on the GID project which because the debt was not issued in 2020 resulted in a negative fund balance in the GID Capital Fund. Now that the project is complete and the debt is issued, the 2021 budget is amended correspondingly.

The Preliminary Certification of Values was received by the Mesa County Assessor on August 18, 2021 indicating assessed valuation of \$153,300 in the GID. The GID is authorized to levy up to 50 mills, however the current financial modeling supports a mill of 7, and that is what is proposed to be certified for the 2021 Levy/2022 Collection year which would generate \$1,073 in property tax revenue. As property taxes and sales taxes are generated within the GID, the increment revenue, "TIF revenue" (actual over base) is pledged by the Downtown Development Authority to be used for a portion of the debt service as well. For 2022, the property tax TIF revenues for the GID is estimated at \$15,639. Because there are no established retail businesses in the GID, the GID does not project any sales tax TIF revenue for 2022.

**FISCAL IMPACT:**

The proposed budget is outlined in the attachments. The primary activities of the GID in 2022 and forward will be collection of property tax revenues and property tax TIF, and sales tax TIF revenues to pay debt service.

**SUGGESTED MOTION:**

I move to (adopt/deny) Resolution No. 2-2021, a resolution to amend the 2021 budget and adopt the City of Grand Junction Dos Rios General Improvement District 2022 budget and (adopt/deny) Resolution No. 3-2021, a resolution levying taxes for the year 2021 in the City of Grand Junction Dos Rios General Improvement District.

**Attachments**

1. 2022 Grand Junction Dos Rios GID Budget Resolution
2. Grand Junction Dos Rios General Improvement District Levy Resolution
3. Grand Junction Dos Rios General Improvement District Tax Levy Certification
4. City of Grand Junction Dos Rios GID 2021 Amended and 2022 Proposed Budget

**CITY OF GRAND JUNCTION DOS RIOS  
GENERAL IMPROVEMENT DISTRICT**

**RESOLUTION NO. 2021-\_\_**

**RESOLUTION TO AMEND 2021 BUDGET AND ADOPT 2022 BUDGET**

WHEREAS, the Board of Directors (“Board”) of City of Grand Junction Dos Rios General Improvement District (“District”) has appointed a budget committee to prepare and submit a proposed 2021 amended budget and a proposed 2022 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 1, 2021, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of City of Grand Junction Dos Rios General Improvement District:

1. That estimated expenditures for each fund are as follows:

	<u>2021 Amended</u>	<u>2022 Proposed</u>
Special Revenue Fund:	\$ -	\$ -
Capital Fund:	9,514,889	-
Debt Service Fund:	25,635	307,625
	<u>\$ 9,540,524</u>	<u>\$ 307,625</u>



2. That estimated revenues are as follows:

	<u>2021 Amended</u>	<u>2022 Proposed</u>
<u>Special Revenue Fund:</u>		
From general property taxes	\$ 291	\$ 1,073
From sources other than general property	3,389	15,639
From fund transfers	-	-
Total	<u>\$ 3,680</u>	<u>\$ 16,712</u>
 <u>Capital Fund:</u>		
Revenue bond proceeds	\$ 13,620,000	\$ -
From fund transfers	-	-
Total	<u>\$ 13,620,000</u>	<u>\$ -</u>
 <u>Debt Service Fund:</u>		
Revenue bond proceeds	\$ 2,334,940	\$ -
From fund transfers	-	-
Interest Income	-	\$ 20,000
Total	<u>\$ 2,334,940</u>	<u>\$ 20,000</u>

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of City of Grand Junction Dos Rios General Improvement District for the 2021 and 2022 fiscal years.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the City of Grand Junction Dos Rios General Improvement District has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the City of Grand Junction Dos Rios General Improvement District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

	<u>2021 Amended</u>	<u>2022 Proposed</u>
Special Revenue Fund:	\$ -	\$ -
Capital Fund:	9,514,889	-
Debt Service Fund:	25,635	307,625
	<u>\$ 9,540,524</u>	<u>\$ 307,625</u>

Adopted this 1st day of December, 2021.

CITY OF GRAND JUNCTION DOS RIOS  
GENERAL IMPROVEMENT DISTRICT

By: \_\_\_\_\_  
Chuck McDaniel, Chair of the Board of  
Directors

Attest:

\_\_\_\_\_  
Wanda Winkelmann, District Secretary

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION LEVYING TAXES FOR THE YEAR 2021 IN THE  
CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS THE CITY OF GRAND  
JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT:**

That there shall be and hereby is levied upon all taxable property within the limits of the **City of Grand Junction Dos Rios General Improvement District**, for the year 2021 according to the assessed valuation of said property, a tax of seven **(7.000)** mills on the dollar (\$1.00) upon the total assessment of taxable property within the City of Grand Junction Dos Rios General Improvement District (GID) for the purpose of paying the expenses of the GID for the fiscal year ending December 31, 2022.

**ADOPTED AND APPROVED THIS** \_\_\_\_ day of \_\_\_\_\_, 2021.

**TAX LEVY CERTIFICATION**

TO COUNTY COMMISSIONERS AND ASSESSOR

STATE OF COLORADO  
COUNTY OF MESA  
CITY OF GRAND JUNCTION DOS RIOS GENERAL IMPROVEMENT DISTRICT

To the Commissioners of Mesa County, Colorado:

This is to certify that the tax levy to be assessed by you upon all property within the limits of the **City of Grand Junction Dos Rios General Improvement District** for the year 2021, as determined and fixed by the City of Grand Junction Dos Rios General District Board of Directors by Resolution duly passed on the \_\_\_\_\_ day of \_\_\_\_\_, 2021, is seven **(7.000)** mills, the revenue yield of said levy to be used for the purpose of paying the expenses of the municipal government, and you are authorized and directed to extend said levy upon your tax list.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the City of Grand Junction, Colorado, this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_

City Clerk, City of Grand Junction

C: County Assessor

**City of Grand Junction Dos Rios General Improvement District  
Special Revenue Fund  
2021 Amended and 2022 Proposed Budget  
November 24th, 2021**

	2021 Adopted Budget	2021 Amended Budget	2022 Proposed Budget
Beginning Balance, January 1	\$ -	\$ -	\$ 3,680
Revenues:			
Property Tax-GID Mill Levy	\$ 263	\$ 291	\$ 1,073
Property Tax-Increment	\$ 2,251	\$ 3,389	\$ 15,639
Sales Tax Increment	-	-	-
Interest Income	-	-	-
Total Revenues	<u>\$ 2,514</u>	<u>\$ 3,680</u>	<u>\$ 16,712</u>
Total Funds Available	<u>\$ 2,514</u>	<u>\$ 3,680</u>	<u>\$ 20,392</u>
Expenditures:			
Transfer to Debt Service Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Ending Balance, December 31	<u><u>\$ 2,514</u></u>	<u><u>\$ 3,680</u></u>	<u><u>\$ 20,392</u></u>

**City of Grand Junction Dos Rios General Improvement District  
Capital Fund  
2021 Amended and 2022 Proposed Budget  
November 24th, 2021**

	2021 Adopted Budget	2021 Amended Budget	2022 Proposed Budget
Beginning Balance, January 1	\$ -	\$ (4,105,111)	\$ 0
Revenues:			
Revenue Bond Proceeds	\$ 10,700,000	\$ 13,620,000	\$ -
Total Revenues	\$ 10,700,000	\$ 13,620,000	\$ -
 Total Funds Available	 \$ 10,700,000	 \$ 9,514,889	 \$ 0
 Expenditures:			
Reimbursement to City for Land			
Improvements	\$ 10,700,000	\$ 6,594,889	\$ -
Bond Issuance Costs	-	585,060	-
Transfer to Dos Rios Debt Service for			
Bond Reserve and Debt Service	-	2,334,940	-
Total Expenditures	\$ 10,700,000	\$ 9,514,889	\$ -
 Ending Balance, December 31	 \$ -	 \$ 0	 \$ 0

**City of Grand Junction Dos Rios General Improvement District  
Debt Service Fund  
2021 Amended and 2022 Proposed Budget  
November 24th, 2021**

	2021 Adopted Budget	2021 Amended Budget	2022 Proposed Budget
Beginning Balance, January 1	\$ -	\$ -	\$ 2,309,305
Revenues:			
Transfer of Bond Proceeds	\$ 3,580,000	\$ 2,334,940	\$ -
Transfer from Special Revenue Fund	-	-	-
Interest	-	-	20,000
Total Revenues	<u>\$ 3,580,000</u>	<u>\$ 2,334,940</u>	<u>\$ 20,000</u>
Total Funds Available	<u>\$ 3,580,000</u>	<u>\$ 2,334,940</u>	<u>\$ 2,329,305</u>
Expenditures:			
Bond Issuance Costs	\$ 535,600	\$ -	\$ -
Principal	-	-	-
Interest	725,305	25,635	307,625
Total Expenditures	<u>\$ 1,260,905</u>	<u>\$ 25,635</u>	<u>\$ 307,625</u>
Ending Balance, December 31	<u><u>\$ 2,319,095</u></u>	<u><u>\$ 2,309,305</u></u>	<u><u>\$ 2,021,680</u></u>

\* Debt Service Reserve is \$1,078,804