

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

**RESOLUTION NO. 2-2021**

**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 1<sup>st</sup> 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

