

RESOLUTION NO. 70-02

AMENDING RESOLUTION NO. 37-02 THAT STATED THE CITY OF GRAND JUNCTION'S FUND COMMITMENT FOR GRAND VALLEY TRANSIT SERVICES FOR FISCAL YEARS 2002-2005

Recitals.

In Resolution No. 37-02 the City of Grand Junction adopted a formula for future funding for the Grand Valley Transit services that was different from that earlier adopted by Fruita and Palisade. After further review, the municipalities of Fruita and Palisade have concluded that they prefer the formula adopted by Grand Junction. The City Council hereby acknowledges such action by Fruita and Palisade.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION: That this City presently intends to provide funding to Mesa County for expenditure by the Grand Valley Transit System, as shown. Grand Junction acknowledges the local matches contemplated by the other listed governments.

Expected Funding	FY 2002	FY 2003	FY 2004	FY 2005
Mesa County	\$635,944	\$652,920	\$672,628	\$699,533
Grand Junction*	200,809	208,841	217,195	255,833
Fruita	30,961	32,199	33,487	34,826
Palisade	12,321	12,814	13,327	13,860
Total Local Contributions	\$880,035	\$906,774	\$936,637	\$974,102

*Exception: The expected amount may be less if the growth for Grand Junction (calculated by adding Consumer Price Index and Local Growth) is less than 4% per annum. In such case the City's expected contribution will be based only on the rate of growth of Grand Junction.

GRAND JUNCTION CITY COUNCIL

By:/s/: Cindy Enos-Martinez
Cindy Enos-Martinez, Mayor

ATTEST:

/s/: Stephanie Tuin
Grand Junction City Clerk