

BASIC FINANCIAL STATEMENTS

City of Grand Junction
STATEMENT OF NET POSITION
December 31, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
ASSETS				
Cash and investments	\$ 50,940,560	\$ 9,203,915	\$ 60,144,475	\$ 4,648,711
Other receivables, net of allowance for uncollectibles	19,999,716	1,785,068	21,784,784	1,202,870
Internal balances	3,369,212	(3,369,212)	-	-
Prepays	45,344	4,948	50,292	-
Inventories	190,570	65,645	256,215	-
Restricted cash and investments	539,621	-	539,621	-
Net pension asset	419,556	-	419,556	-
Capital assets (net of accumulated depreciation):				
Land	355,098,316	4,933,013	360,031,329	848,871
Buildings and systems	71,887,992	47,462,629	119,350,621	2,596,449
Improvements other than buildings	10,441,669	4,032,481	14,474,150	767,798
Equipment	19,229,267	2,363,820	21,593,087	169,584
Infrastructure	273,993,964	-	273,993,964	-
Construction in progress	18,183,140	8,797,363	26,980,503	-
Intangible assets	1,348,093	190,464	1,538,557	-
Total assets	<u>825,687,020</u>	<u>75,470,134</u>	<u>901,157,154</u>	<u>10,234,283</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	522,028	-	522,028	-
Deferred outflows related to pensions	6,672,171	-	6,672,171	-
Deferred outflows related to OPEB	1,029,917	-	1,029,917	-
Total deferred outflows of resources	<u>8,224,116</u>	<u>-</u>	<u>8,224,116</u>	<u>-</u>
LIABILITIES				
Accounts payable and other current liabilities	9,013,187	3,165,657	12,178,844	75,885
Accrued interest payable	412,463	31,768	444,231	24,483
Unearned revenue	204,616	26,500	231,116	-
Noncurrent liabilities:				
Due within one year	7,204,768	539,543	7,744,311	1,076,156
Due in more than one year	70,555,318	4,839,640	75,394,958	16,141,032
Total liabilities	<u>87,390,352</u>	<u>8,603,108</u>	<u>95,993,460</u>	<u>17,317,556</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	8,567,510	-	8,567,510	1,190,018
Special assessments	404	-	404	-
Deferred inflows related to pensions	496,844	-	496,844	-
Deferred inflows related to OPEB	287,544	-	287,544	-
Total deferred inflows of resources	<u>9,352,302</u>	<u>-</u>	<u>9,352,302</u>	<u>1,190,018</u>
NET POSITION				
Net investment in capital assets	699,793,883	62,798,954	762,592,837	4,217,362
Restricted for:				
Perpetual care:				
Nonexpendable	1,483,666	-	1,483,666	-
Debt service	6,148,898	-	6,148,898	2,068,861
Emergency reserves	2,000,000	-	2,000,000	-
General capital improvements	4,355,250	-	4,355,250	-
Legends historical sculptures project	-	-	-	5,060
Parks and recreation	173,699	-	173,699	-
Public safety	2,783,438	-	2,783,438	-
Capital projects	67,395	-	67,395	-
Street improvements	2,890,219	-	2,890,219	-
Urban development and housing	-	-	-	2,510,601
Unrestricted	17,472,034	4,068,072	21,540,106	(17,075,175)
Total net position	<u>\$ 737,168,482</u>	<u>\$ 66,867,026</u>	<u>\$ 804,035,508</u>	<u>\$ (8,273,291)</u>

The notes to the financial statements are an integral part of this statement.

City of Grand Junction
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2019

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component unit Downtown Development Authority
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General government	\$ 24,674,320	\$ 3,737,474	\$ 1,101,097	\$ 55,272	\$ (19,780,477)	\$ -	\$ (19,780,477)	\$ -
Public safety	46,115,318	13,304,062	869,834	346,164	(31,595,258)	-	(31,595,258)	-
Public works	21,135,527	3,179,013	493	39,302,855	21,346,834	-	21,346,834	-
Parks and recreation	6,151,428	2,878,775	1,160,280	282,052	(1,830,321)	-	(1,830,321)	-
Urban development and housing	173,280	-	412,286	-	239,006	-	239,006	-
Interest on long-term debt	1,373,843	-	-	-	(1,373,843)	-	(1,373,843)	-
Total Governmental Activities	<u>99,623,716</u>	<u>23,099,324</u>	<u>3,543,990</u>	<u>39,986,343</u>	<u>(32,994,059)</u>	<u>-</u>	<u>(32,994,059)</u>	<u>-</u>
Business-type Activities:								
Water	7,284,678	8,475,433	148,049	132,795	-	1,471,599	1,471,599	-
Convention center	1,515,435	15,491	134,410	6,429,612	-	5,064,078	5,064,078	-
Solid waste removal	4,424,453	4,607,077	-	-	-	182,624	182,624	-
Golf	2,089,961	1,692,549	-	-	-	(397,412)	(397,412)	-
Parking	541,486	781,154	-	-	-	239,668	239,668	-
Irrigation systems	430,609	288,805	-	4,274	-	(137,530)	(137,530)	-
Total Business-type Activities	<u>16,286,622</u>	<u>15,860,509</u>	<u>282,459</u>	<u>6,566,681</u>	<u>-</u>	<u>6,423,027</u>	<u>6,423,027</u>	<u>-</u>
Total Primary Government	<u>\$ 115,910,338</u>	<u>\$ 38,959,833</u>	<u>\$ 3,826,449</u>	<u>\$ 46,553,024</u>	<u>\$ (32,994,059)</u>	<u>\$ 6,423,027</u>	<u>\$ (26,571,032)</u>	<u>\$ -</u>
Component Units:								
Downtown Development Authority	12,173,680	256,653	383,001	954,921				(10,579,105)
Total Component Units	<u>\$ 12,173,680</u>	<u>\$ 256,653</u>	<u>\$ 383,001</u>	<u>\$ 954,921</u>				<u>(10,579,105)</u>
General revenues:								
Sales, use & lodging taxes					62,477,950	-	62,477,950	-
Property taxes					8,790,307	-	8,790,307	1,666,797
Franchise taxes					2,827,221	-	2,827,221	-
Highway users tax					2,858,385	-	2,858,385	-
Other shared taxes					1,672,907	-	1,672,907	-
Investment earnings					1,374,508	244,079	1,618,587	92,635
Gain on sale of capital assets					51,619	-	51,619	-
Transfers					(2,408,433)	2,408,433	-	-
Total general revenues and transfers					<u>77,644,464</u>	<u>2,652,512</u>	<u>80,296,976</u>	<u>1,759,432</u>
Change in net position					44,650,405	9,075,539	53,725,944	(8,819,673)
Net position - January 1					692,518,077	57,791,487	750,309,564	546,382
Net position - December 31					<u>\$ 737,168,482</u>	<u>\$ 66,867,026</u>	<u>\$ 804,035,508</u>	<u>\$ (8,273,291)</u>

The notes to the financial statements are an integral part of this statement.

City of Grand Junction
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2019

	General Fund	Sales Tax Capital Improvements Capital Projects Fund	Street Assessment Improvements Capital Projects Fund	General Debt Service Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash and investments	\$ 22,432,176	\$ 3,199,448	\$ 4,870,560	\$ 324,036	\$ 11,192,234	\$ 42,018,454
Interest receivable	362,708	-	-	-	-	362,708
Accounts receivable, net of allowances for uncollectibles	1,857,824	-	-	39,830	119	1,897,773
Taxes receivable	13,500,945	1,216,280	-	-	261,887	14,979,112
Special assessments receivable	-	404	-	-	-	404
Intergovernmental receivable	582,783	1,584,829	-	-	387,820	2,555,432
Due from other funds	538,349	-	-	-	-	538,349
Prepaid items	36,255	-	-	-	2,195	38,450
Inventories	190,570	-	-	-	-	190,570
Restricted cash and investments	533,500	-	-	544	5,577	539,621
Advances to other funds	2,854,012	-	-	-	-	2,854,012
Total assets	<u>\$ 42,889,122</u>	<u>\$ 6,000,961</u>	<u>\$ 4,870,560</u>	<u>\$ 364,410</u>	<u>\$ 11,849,832</u>	<u>\$ 65,974,885</u>
LIABILITIES						
Accounts payable	2,380,130	1,645,307	1,980,341	-	1,005,319	7,011,097
Accrued liabilities	768,446	-	-	-	22,229	790,675
Unearned revenue	204,616	-	-	-	-	204,616
Total liabilities	<u>3,353,192</u>	<u>1,645,307</u>	<u>1,980,341</u>	<u>-</u>	<u>1,027,548</u>	<u>8,006,388</u>
DEFERRED INFLOWS OF RESOURCES						
Property taxes	8,567,510	-	-	-	-	8,567,510
Unavailable revenue-special assessments	-	404	-	-	-	404
Total deferred inflows of resources	<u>8,567,510</u>	<u>404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,567,914</u>
FUND BALANCES						
Nonspendable:						
Advances	\$ 2,854,012	\$ -	\$ -	\$ -	\$ -	\$ 2,854,012
Inventories and prepaids	226,826	-	-	-	2,195	229,021
Permanent fund principal	-	-	-	-	1,483,666	1,483,666
Restricted for:						
Debt service	1,166,422	-	-	364,410	5,151,566	6,682,398
Emergency reserves	2,000,000	-	-	-	-	2,000,000
General capital improvements	-	4,355,250	-	-	-	4,355,250
Parks and recreation	25,000	-	-	-	148,699	173,699
Public safety	-	-	-	-	2,583,021	2,583,021
Capital projects	-	-	-	-	67,395	67,395
Street improvements	-	-	2,890,219	-	-	2,890,219
Committed to:						
Open space	-	-	-	-	749,192	749,192
Tourism marketing and promotion	-	-	-	-	636,550	636,550
Assigned to:						
Cultural arts	3,856	-	-	-	-	3,856
Retiree health benefits	1,161,618	-	-	-	-	1,161,618
Subsequent years expenditures	2,252,000	-	-	-	-	2,252,000
Unassigned:	21,278,686	-	-	-	-	21,278,686
Total fund balances	<u>30,968,420</u>	<u>4,355,250</u>	<u>2,890,219</u>	<u>364,410</u>	<u>10,822,284</u>	<u>49,400,583</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 42,889,122</u>	<u>\$ 6,000,961</u>	<u>\$ 4,870,560</u>	<u>\$ 364,410</u>	<u>\$ 11,849,832</u>	<u>\$ 65,974,885</u>

The notes to the financial statements are an integral part of this statement.

City of Grand Junction
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION**
December 31, 2019

Amounts reported for governmental activities on the statement of net position (page 30) are different because:

Total fund balance - governmental funds (page 32)	\$ 49,400,583
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	732,202,281
The net pension asset is not an available resource and therefore, is not reported in the funds.	419,556
Deferred outflows related to pension are not current assets or financial resources.	6,672,171
Deferred inflows related to pension are not current liabilities or financial uses.	(496,844)
Deferred outflows related to OPEB are not current assets or financial resources.	1,029,917
Deferred inflows related to OPEB are not current liabilities or financial uses.	(287,544)
Internal service funds are used by management to charge the costs of data processing, equipment acquisition, operation and maintenance, self-insurance activities, communication services and facilities management to individual funds. The assets \$27,113,445 and liabilities \$(5,992,850) of the internal service funds are included in governmental activities on the statement of net position.	21,120,595
Interfund for internal service fund allocated to business-type activities.	(23,148)
Long-term liabilities including bonds and notes payable, net pension liability and related deferred outflows, capital leases, compensated absences and accrued interest are not due and payable in the current period. Therefore, these items are not reported in the funds.	
Revenue bonds	\$ (17,075,000)
Bond premium (to be amortized over life of debt)	(1,047,110)
Deferred charge on refunding (to be amortized over life of debt)	522,028
Certificates of participation	(33,430,000)
Discount on certificates of participation (to be amortized over life of lease)	33,074
Capital leases	(899,950)
Net pension liability	(5,332,910)
Accrued interest payable	(412,463)
Compensated absences	(3,581,344)
Other post-employment benefit obligation	(11,645,410)
	(72,869,085)
 Total net position - governmental activities (page 30)	 \$ 737,168,482

The notes to the financial statements are an integral part of this statement.

City of Grand Junction
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2019

	General Fund	Sales Tax Capital Improvements Capital Projects Fund	Street Assessment Improvements Capital Projects Fund	General Debt Service Fund	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes:						
Property	\$ 8,790,307	\$ -	\$ -	\$ -	\$ -	\$ 8,790,307
Sales, use and lodging	44,764,498	13,343,963	-	-	4,369,489	62,477,950
Franchise	2,827,221	-	-	-	-	2,827,221
Severance	951,047	-	-	-	-	951,047
Other	3,580,245	-	-	-	-	3,580,245
Licenses and permits	187,252	-	-	-	-	187,252
Intergovernmental	4,015,538	7,133,554	-	724,725	1,209,615	13,083,432
Charges for services	9,577,294	155,935	1,674,224	-	2,422,351	13,829,804
Fines and forfeitures	386,726	-	-	-	2,985	389,711
Special assessments	-	4,045	-	-	-	4,045
Investment earnings	807,341	449	-	2,220	405,061	1,215,071
Other income	21,243	1,243	-	39,830	41,873	104,189
Other contributions	60,639	283,887	-	-	890,621	1,235,147
Total revenues	<u>75,969,351</u>	<u>20,923,076</u>	<u>1,674,224</u>	<u>766,775</u>	<u>9,341,995</u>	<u>108,675,421</u>
EXPENDITURES						
Current:						
General government	14,322,489	-	182,962	27,500	3,850,550	18,383,501
Public safety	43,778,212	-	-	-	-	43,778,212
Public works	9,300,017	-	-	-	-	9,300,017
Parks and recreation	9,332,447	-	-	-	-	9,332,447
Urban development and housing	-	-	-	-	173,280	173,280
Debt service:						
Principal retirement	-	-	-	3,800,000	245,000	4,045,000
Interest and fiscal charges	-	-	-	2,585,088	283,675	2,868,763
Capital outlay:						
Construction	-	17,158,664	810,201	-	90,227	18,059,092
Total expenditures	<u>76,733,165</u>	<u>17,158,664</u>	<u>993,163</u>	<u>6,412,588</u>	<u>4,642,732</u>	<u>105,940,312</u>
Excess (deficiency) of revenues over (under) expenditures	(763,814)	3,764,412	681,061	(5,645,813)	4,699,263	2,735,109
OTHER FINANCING SOURCES (USES)						
Transfers in	3,441,703	7,080,266	-	6,006,304	1,994,053	18,522,326
Transfers out	(3,908,932)	(10,947,406)	-	-	(8,558,228)	(23,414,566)
Sale of capital assets	9,619	42,000	-	-	-	51,619
Total other financing sources and (uses)	<u>(457,610)</u>	<u>(3,825,140)</u>	<u>-</u>	<u>6,006,304</u>	<u>(6,564,175)</u>	<u>(4,840,621)</u>
Net change in fund balances	(1,221,424)	(60,728)	681,061	360,491	(1,864,912)	(2,105,512)
Fund balances - beginning	32,189,844	4,415,978	2,209,158	3,919	12,687,196	51,506,095
Fund balances - ending	<u>\$ 30,968,420</u>	<u>\$ 4,355,250</u>	<u>\$ 2,890,219</u>	<u>\$ 364,410</u>	<u>\$ 10,822,284</u>	<u>\$ 49,400,583</u>

The notes to the financial statements are an integral part of this statement.

City of Grand Junction
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**
 For the Year Ended December 31, 2019

Amounts reported for governmental activities in the statement of activities (page 31) are different because:

Net change in fund balances - total governmental funds (page 34)		\$ (2,105,512)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays of \$19,587,580 exceeded depreciation (\$15,057,820), in the current period.		4,529,760
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trades and disposals) is to decrease net position.		(700,602)
The net effect of the donation of capital assets is to increase net position.		32,207,976
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		3,641
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds. However, this transaction has no effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Debt principal payments	\$ 5,585,000	
Bond premium (to be amortized over the life of debt)	421,504	
Certificates of participation discount (to be amortized over the life of debt)	(254,869)	
Deferred charge on refunding (to be amortized over the life of debt)	(210,137)	
Capital leases	(121,073)	
Decrease in accrued interest	119,495	
Decrease in compensated absences	<u>17,376</u>	
		5,557,296
In the statement of activities, certain expenses - other post-employment benefits and pension expense - are measured by the amounts incurred during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used or due (essentially, the amounts actually paid). These amounts represent the net effect of other post-employment benefits and pension-related amounts on the statement of activities.		
Change in pension items	3,647,539	
Change in other post-employment benefit obligations	<u>3,851,351</u>	
		7,498,890
Internal service funds are used by management to charge the costs of data processing, equipment acquisition, operation and maintenance, self-insurance activities, communication services and facilities management to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		
Revenues from external customers	\$ 5,485,967	
Expenses due to external customers	(6,417,113)	
Grants and contributions	56,263	
Gain/(loss) on disposition of property	(348,910)	
Investment income	201,667	
Operating (loss) from operations	<u>(1,318,918)</u>	
		(2,341,044)
Change in net position of governmental activities (page 31)		<u>\$ 44,650,405</u>

The notes to the financial statements are an integral part of this statement.

City of Grand Junction
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
For the Year Ended December 31, 2019

	<u>Budgeted Amounts</u>		<u>Actual GAAP Basis Amounts</u>	<u>Adjustment to Budgetary Basis</u>	<u>Actual on Budgetary Basis</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>				
REVENUES						
Taxes:						
Property	\$ 8,763,330	\$ 8,892,739	\$ 8,790,307	\$ -	\$ 8,790,307	\$ (102,432)
Sales and use	44,589,810	44,625,894	44,764,498	(46,432)	44,718,066	92,172
Franchise	3,130,000	2,795,000	2,827,221	-	2,827,221	32,221
Severance	1,048,944	1,048,944	951,047	-	951,047	(97,897)
Other	3,012,202	3,517,652	3,580,245	-	3,580,245	62,593
Licenses and permits	136,562	136,562	187,252	-	187,252	50,690
Intergovernmental	4,091,026	4,240,522	4,015,538	-	4,015,538	(224,984)
Charges for services	8,863,291	9,275,517	9,577,294	-	9,577,294	301,777
Fines and forfeitures	421,050	407,517	386,726	-	386,726	(20,791)
Investment earnings	674,854	658,274	807,341	(207,732)	599,609	(58,665)
Other income	5,800	5,800	21,243	-	21,243	15,443
Other contributions	48,850	56,656	60,639	-	60,639	3,983
Total revenues	<u>74,785,719</u>	<u>75,661,077</u>	<u>75,969,351</u>	<u>(254,164)</u>	<u>75,715,187</u>	<u>54,110</u>
EXPENDITURES						
Current:						
General government:						
Administration	10,857,641	14,378,456	12,863,287	-	12,863,287	1,515,169
Community development	1,545,299	1,563,783	1,459,203	-	1,459,203	104,580
Total general government	<u>12,402,940</u>	<u>15,942,239</u>	<u>14,322,490</u>	<u>-</u>	<u>14,322,490</u>	<u>1,619,749</u>
Public safety:						
Police protection	25,669,974	25,156,910	24,146,461	-	24,146,461	1,010,449
Fire protection	19,279,417	20,149,660	19,631,751	-	19,631,751	517,909
Total public safety	<u>44,949,391</u>	<u>45,306,570</u>	<u>43,778,212</u>	<u>-</u>	<u>43,778,212</u>	<u>1,528,358</u>
Public works						
Parks and recreation	9,852,713	9,763,200	9,300,017	-	9,300,017	463,183
Total expenditures	<u>76,831,699</u>	<u>80,526,827</u>	<u>76,733,165</u>	<u>-</u>	<u>76,733,165</u>	<u>3,793,661</u>
Excess (deficiency) of revenues over (under) expenditures	(2,045,980)	(4,865,750)	(763,814)	(254,164)	(1,017,978)	3,847,772
OTHER FINANCING SOURCES (USES)						
Transfers in	3,438,926	3,438,926	3,441,703	-	3,441,703	2,777
Transfers out	(1,550,000)	(6,904,471)	(3,908,932)	-	(3,908,932)	2,995,539
Sale of capital assets	12,000	12,000	9,619	-	9,619	(2,381)
Total other financing sources and (uses)	<u>1,900,926</u>	<u>(3,453,545)</u>	<u>(457,610)</u>	<u>-</u>	<u>(457,610)</u>	<u>2,995,935</u>
Net change in fund balances	(145,054)	(8,319,295)	(1,221,424)	(254,164)	(1,475,588)	6,843,707
Fund balances - beginning	31,986,318	31,986,318	32,189,844	(203,526)	31,986,318	-
Fund balances - ending	<u>\$ 31,841,264</u>	<u>\$ 23,667,023</u>	<u>\$ 30,968,420</u>	<u>\$ (457,690)</u>	<u>\$ 30,510,730</u>	<u>\$ 6,843,707</u>

City of Grand Junction, Colorado
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2019

	Business-Type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds
	Water Fund	Grand Junction Convention Center Fund	Parking Fund	Other Enterprise Funds	Total Enterprise Funds	
ASSETS						
Current assets:						
Cash and investments	\$ 7,303,384	\$ -	\$ 527,853	\$ 1,372,678	\$ 9,203,915	\$ 8,922,105
Accounts receivable, net of allowance	656,210	31,874	4,385	589,092	1,281,561	6,595
Intergovernmental receivable	92,655	407,852	-	3,000	503,507	197,692
Prepaid items	2,620	-	300	2,028	4,948	6,894
Inventory	-	-	-	65,645	65,645	-
Total current assets	<u>8,054,869</u>	<u>439,726</u>	<u>532,538</u>	<u>2,032,443</u>	<u>11,059,576</u>	<u>9,133,286</u>
Noncurrent assets:						
Capital assets:						
Land	2,506,211	197,993	1,545,953	682,856	4,933,013	-
Buildings, improvements, plant and system	54,486,522	20,235,447	5,058,459	10,821,846	90,602,274	4,523,346
Equipment	2,761,116	678,855	318,779	1,560,193	5,318,943	43,081,469
Construction in progress	2,378,597	6,418,766	-	-	8,797,363	-
Intangible assets	190,464	-	-	-	190,464	-
Less accumulated depreciation	<u>(24,085,658)</u>	<u>(7,351,843)</u>	<u>(1,767,581)</u>	<u>(8,857,205)</u>	<u>(42,062,287)</u>	<u>(29,624,656)</u>
Total capital assets (net of accumulated depreciation)	<u>38,237,252</u>	<u>20,179,218</u>	<u>5,155,610</u>	<u>4,207,690</u>	<u>67,779,770</u>	<u>17,980,159</u>
Total noncurrent assets	<u>38,237,252</u>	<u>20,179,218</u>	<u>5,155,610</u>	<u>4,207,690</u>	<u>67,779,770</u>	<u>17,980,159</u>
Total assets	<u>46,292,121</u>	<u>20,618,944</u>	<u>5,688,148</u>	<u>6,240,133</u>	<u>78,839,346</u>	<u>27,113,445</u>
LIABILITIES						
Current liabilities:						
Accounts payable	2,554,660	216,846	14,627	159,546	2,945,679	746,242
Accrued liabilities	129,826	-	8,055	82,097	219,978	465,173
Accrued interest payable	31,768	-	-	-	31,768	-
Compensated absences payable	17,325	-	555	144,048	161,928	42,331
Claims payable	-	-	-	-	-	1,827,673
Current portion of promissory notes payable	510,215	-	-	-	510,215	-
Due to other funds	-	157,896	208,928	171,525	538,349	-
Unearned revenues	-	-	-	26,500	26,500	-
Total current liabilities	<u>3,243,794</u>	<u>374,742</u>	<u>232,165</u>	<u>583,716</u>	<u>4,434,417</u>	<u>3,081,419</u>
Noncurrent liabilities:						
Compensated absences payable	218,005	-	6,986	11,448	236,439	532,656
Claims payable	-	-	-	-	-	2,378,775
Advances from other funds - general fund	-	-	1,829,091	1,024,921	2,854,012	-
Promissory notes payable	4,470,601	-	-	-	4,470,601	-
Total noncurrent liabilities	<u>4,688,606</u>	<u>-</u>	<u>1,836,077</u>	<u>1,036,369</u>	<u>7,561,052</u>	<u>2,911,431</u>
Total liabilities	<u>7,932,400</u>	<u>374,742</u>	<u>2,068,242</u>	<u>1,620,085</u>	<u>11,995,469</u>	<u>5,992,850</u>
NET POSITION						
Net investment in capital assets	33,256,436	20,179,218	5,155,610	4,207,690	62,798,954	17,980,159
Restricted for:						
Public safety	-	-	-	-	-	200,417
Unrestricted	5,103,285	64,984	(1,535,704)	412,358	4,044,923	2,940,019
Total net position	<u>\$ 38,359,721</u>	<u>\$ 20,244,202</u>	<u>\$ 3,619,906</u>	<u>\$ 4,620,048</u>	<u>\$ 66,843,877</u>	<u>\$ 21,120,595</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.					<u>23,149</u>	
Net position of business type activities					<u>\$ 66,867,026</u>	

The notes to the financial statement are an integral part of this statement.

City of Grand Junction, Colorado
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2019

	Business-Type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds
	Water Fund	Grand Junction Convention Center Fund	Parking Fund	Other Enterprise Funds	Total Enterprise Funds	
Operating revenues:						
Charges for sales and services	\$ 8,475,432	\$ 15,491	\$ 781,154	\$ 6,588,431	\$ 15,860,508	\$ 24,350,146
Other income	-	-	-	-	-	48,104
Total operating revenues	<u>8,475,432</u>	<u>15,491</u>	<u>781,154</u>	<u>6,588,431</u>	<u>15,860,508</u>	<u>24,398,250</u>
Operating expenses:						
Personnel services	2,939,816	587	157,102	2,118,141	5,215,646	8,618,104
Costs of sales and services	2,327,135	880,862	232,070	4,199,099	7,639,166	17,563,276
Depreciation and amortization	1,271,135	555,161	106,154	359,490	2,291,940	3,377,810
Total operating expenses	<u>6,538,086</u>	<u>1,436,610</u>	<u>495,326</u>	<u>6,676,730</u>	<u>15,146,752</u>	<u>29,559,190</u>
Operating income (loss)	<u>1,937,346</u>	<u>(1,421,119)</u>	<u>285,828</u>	<u>(88,299)</u>	<u>713,756</u>	<u>(5,160,940)</u>
Nonoperating revenues (expenses):						
Intergovernmental	126,082	6,432,611	-	-	6,558,693	63,775
Miscellaneous	49,394	131,411	-	-	180,805	-
Investment earnings	192,483	-	14,983	36,613	244,079	201,667
Gain (loss) on disposition of property and equipment	(452,413)	(57,112)	(510)	-	(510,035)	(348,910)
Interest expense	(138,244)	-	(33,721)	(38,313)	(210,278)	-
Total nonoperating revenues (expenses)	<u>(222,698)</u>	<u>6,506,910</u>	<u>(19,248)</u>	<u>(1,700)</u>	<u>6,263,264</u>	<u>(83,468)</u>
Income (loss) before contributions and transfers:	1,714,648	5,085,791	266,580	(89,999)	6,977,020	(5,244,408)
Capital contributions - tap fees	105,368	-	-	4,274	109,642	-
Transfers in	466,933	500,000	-	1,621,500	2,588,433	2,483,807
Transfers out	-	-	-	(180,000)	(180,000)	-
Change in net position	<u>2,286,949</u>	<u>5,585,791</u>	<u>266,580</u>	<u>1,355,775</u>	<u>9,495,095</u>	<u>(2,760,601)</u>
Net position - beginning	<u>36,072,772</u>	<u>14,658,411</u>	<u>3,353,326</u>	<u>3,264,273</u>	<u>57,348,782</u>	<u>23,881,196</u>
Net position - ending	<u>\$ 38,359,721</u>	<u>\$ 20,244,202</u>	<u>\$ 3,619,906</u>	<u>\$ 4,620,048</u>	<u>\$ 66,843,877</u>	<u>\$ 21,120,595</u>
Change in net position					9,495,095	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds					<u>(419,556)</u>	
Change in net position of business type activities					<u>\$ 9,075,539</u>	

The notes to the financial statements are an integral part of this statement.

City of Grand Junction, Colorado
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2019

	Business-Type Activities - Enterprise Funds					Governmental Activities- Internal Service Funds
	Water Fund	Grand Junction Convention Center Fund	Parking Fund	Other Enterprise Funds	Total Enterprise Funds	
Cash flows from operating activities:						
Cash received from interfund	\$ 861,017	\$ -	\$ -	\$ -	\$ 861,017	\$ 21,440,111
Cash received from customers and users	7,632,651	15,491	777,738	6,594,209	15,020,089	2,859,401
Cash paid to interfund	(1,460,032)	(203,304)	(111,689)	(2,153,315)	(3,928,340)	(2,607,333)
Cash paid to suppliers	(742,724)	(656,134)	(169,860)	(2,072,913)	(3,641,631)	(12,474,149)
Cash paid to employees	(2,901,103)	(587)	(153,627)	(2,117,441)	(5,172,758)	(8,534,767)
Miscellaneous receipts	49,394	131,411	-	-	180,805	525,754
Net cash provided (used) by operating activities	<u>3,439,203</u>	<u>(713,123)</u>	<u>342,562</u>	<u>250,540</u>	<u>3,319,182</u>	<u>1,209,017</u>
Cash flows from noncapital financing activities:						
Transfers from other funds	466,933	500,000	-	1,621,500	2,588,433	2,483,807
Transfers to other funds	-	-	-	(180,000)	(180,000)	-
Increase (decrease) in amount due other funds	-	6,270	(1,118)	(118,773)	(113,621)	-
Intergovernmental receipts	29,611	-	-	-	29,611	7,512
Net cash provided by noncapital financing activities	<u>496,544</u>	<u>506,270</u>	<u>(1,118)</u>	<u>1,322,727</u>	<u>2,324,423</u>	<u>2,491,319</u>
Cash flows from capital and related financing activities:						
Tap fees	105,368	-	-	4,274	109,642	-
Principal payments:						
Promissory notes	(494,978)	-	-	-	(494,978)	-
Repayment of interfund capital loans	-	-	(208,928)	(1,645,668)	(1,854,596)	-
Interest paid	(140,159)	-	(33,721)	(38,313)	(212,193)	-
Proceeds from disposition of capital assets	-	-	-	208,500	208,500	-
Purchase of capital assets	(3,733,179)	(6,070,218)	-	-	(9,803,397)	(4,319,511)
Intergovernmental receipts	-	6,277,071	-	-	6,277,071	56,263
Net cash provided (used) by capital and related financing activities	<u>(4,262,948)</u>	<u>206,853</u>	<u>(242,649)</u>	<u>(1,471,207)</u>	<u>(5,769,951)</u>	<u>(4,263,248)</u>
Cash flows from investing activities:						
Investment income received	192,483	-	14,983	36,613	244,079	201,667
Net cash provided by investing activities	<u>192,483</u>	<u>-</u>	<u>14,983</u>	<u>36,613</u>	<u>244,079</u>	<u>201,667</u>
Net increase (decrease) in cash and cash equivalents	<u>(134,718)</u>	<u>-</u>	<u>113,778</u>	<u>138,673</u>	<u>117,733</u>	<u>(361,245)</u>
Cash and cash equivalents, January 1	7,438,102	-	414,075	1,234,005	9,086,182	9,283,350
Cash and cash equivalents, December 31	<u>\$ 7,303,384</u>	<u>\$ -</u>	<u>\$ 527,853</u>	<u>\$ 1,372,678</u>	<u>\$ 9,203,915</u>	<u>\$ 8,922,105</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating income (loss)	\$ 1,937,346	\$ (1,421,119)	\$ 285,828	\$ (88,299)	\$ 713,756	\$ (5,160,940)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation and amortization expense	1,271,135	555,161	106,154	359,490	2,291,940	3,377,810
(Increase) decrease in accounts receivable	18,236	-	(3,415)	(20,723)	(5,902)	427,010
Miscellaneous receipts	49,394	131,411	-	-	180,805	-
(Increase) decrease in inventory	-	-	-	(6,863)	(6,863)	-
(Increase) decrease in prepaid items	(2,620)	-	(300)	(200)	(3,120)	8,075
Increase (decrease) in accounts payable	2,377,850	113,338	(49,180)	(20,066)	2,421,942	129,279
Increase (decrease) in claims payable	-	-	-	-	-	2,408,488
Increase (decrease) in accrued liabilities and compensated absences payable	38,713	-	3,475	701	42,889	(4,167)
Increase (decrease) in deferred revenues	-	-	-	26,500	26,500	-
(Increase) decrease in accounts payable due to the purchase of capital assets on account	(2,250,851)	(91,914)	-	-	(2,342,765)	23,462
Total adjustments	<u>1,501,857</u>	<u>707,996</u>	<u>56,734</u>	<u>338,839</u>	<u>2,605,426</u>	<u>6,369,957</u>
Net cash provided (used) by operating activities	<u>\$ 3,439,203</u>	<u>\$ (713,123)</u>	<u>\$ 342,562</u>	<u>\$ 250,540</u>	<u>\$ 3,319,182</u>	<u>\$ 1,209,017</u>
Noncash investing, capital and financing activities						
Purchase of capital assets on account	\$ 2,353,775	\$ 195,290	\$ -	\$ -	\$ 2,549,065	\$ 54,751
Capital contributions	28,595	-	-	-	28,595	-
Intergovernmental receipts from noncapital financing activities	49,394	-	-	-	49,394	7,512

The notes to the financial statements are an integral part of this statement.

City of Grand Junction, Colorado
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2019

	Private Purpose Trust Funds	Joint Sewer Investment Trust Funds	Agency Funds
ASSETS			
Cash and cash equivalents	\$ 944,957	\$ 27,095,547	\$ 583,243
Accounts receivable, net of allowance	-	-	5,605
Prepaid expenses	-	-	5,000
Total assets	<u>944,957</u>	<u>27,095,547</u>	<u>593,848</u>
LIABILITIES			
Accounts payable	-	-	44,196
Due to other governments	-	-	549,652
Total liabilities	<u>-</u>	<u>-</u>	<u>\$ 593,848</u>
NET POSITION			
Held in trust for:			
External investment pool participants	-	27,095,547	
Individuals, organizations and others	944,957	-	
Total net position	<u>\$ 944,957</u>	<u>\$ 27,095,547</u>	

The notes to the financial statements are an integral part of this statement.

City of Grand Junction, Colorado
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Year Ended December 31, 2019

	Private Purpose Trust Funds	Joint Sewer Investment Trust Fund
ADDITIONS		
Additions by participants	\$ 725,320	\$ 16,575,104
Total contributions	<u>725,320</u>	<u>16,575,104</u>
Investment earnings:		
Interest income	14,770	767,398
Net investment earnings	<u>14,770</u>	<u>767,398</u>
Total additions	<u>740,090</u>	<u>17,342,502</u>
DEDUCTIONS		
Distributions to participants	-	16,270,129
Total deductions	<u>-</u>	<u>16,270,129</u>
Change in net position	740,090	1,072,373
Net position - beginning	204,867	26,023,174
Net position - ending	<u>\$ 944,957</u>	<u>\$ 27,095,547</u>

The notes to the financial statements are an integral part of this statement.

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