



BASIC FINANCIAL STATEMENTS

City of Grand Junction
STATEMENT OF NET POSITION
December 31, 2017

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Downtown Development Authority
ASSETS				
Cash and investments	\$ 41,268,604	\$ 6,965,130	\$ 48,233,734	\$ 7,689,174
Other receivables, net of allowance for uncollectibles	16,389,101	1,621,690	18,010,791	1,491,731
Internal balances	4,950,765	(4,950,765)	-	-
Prepays	38,193	38,350	76,543	-
Inventories	189,861	58,692	248,553	-
Restricted cash and investments	540,101	-	540,101	-
Net pension asset	356,046	-	356,046	-
Capital assets (net of accumulated depreciation):				
Land	311,566,882	5,141,513	316,708,395	848,871
Buildings and systems	77,296,350	46,140,773	123,437,123	2,776,004
Improvements other than buildings	12,286,046	4,498,971	16,785,017	874,085
Equipment	19,365,670	958,776	20,324,446	356,868
Infrastructure	270,727,892	-	270,727,892	-
Construction in progress	235,256	1,922,784	2,158,040	-
Intangible assets	1,348,093	190,464	1,538,557	-
Total assets	<u>756,558,860</u>	<u>62,586,378</u>	<u>819,145,238</u>	<u>14,036,733</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	972,266	-	972,266	-
Deferred outflows related to pensions	1,004,236	-	1,004,236	-
Total deferred outflows of resources	<u>1,976,502</u>	<u>-</u>	<u>1,976,502</u>	<u>-</u>
LIABILITIES				
Accounts payable and other current liabilities	4,328,737	584,610	4,913,347	12,185
Accrued interest payable	583,275	40,454	623,729	12,342
Unearned revenue	98,248	-	98,248	-
Noncurrent liabilities:				
Due within one year	7,037,910	502,740	7,540,650	795,770
Due in more than one year	66,553,084	5,844,341	72,397,425	8,337,034
Net pension liability	4,640,436	-	4,640,436	-
Total liabilities	<u>83,241,690</u>	<u>6,972,145</u>	<u>90,213,835</u>	<u>9,157,331</u>
DEFERRED INFLOWS OF RESOURCES				
Property taxes	7,582,579	-	7,582,579	1,491,291
Special assessments	8,495	-	8,495	-
Total deferred inflows of resources	<u>7,591,074</u>	<u>-</u>	<u>7,591,074</u>	<u>1,491,291</u>
NET POSITION				
Net investment in capital assets	633,903,756	52,901,140	686,804,896	4,767,167
Restricted for:				
Perpetual care:				
Nonexpendable	1,414,304	-	1,414,304	-
Debt service	10,051,400	-	10,051,400	2,188,141
Emergency reserves	2,000,000	-	2,000,000	-
General capital improvements	1,705,983	-	1,705,983	-
Legends historical sculptures project	-	-	-	5,719
Parks and recreation	125,886	-	125,886	-
Public safety	3,008,429	-	3,008,429	-
Capital projects	28,953	-	28,953	-
Urban development and housing	-	-	-	5,482,799
Unrestricted	15,463,887	2,713,093	18,176,980	(9,055,715)
Total net position	<u>\$ 667,702,598</u>	<u>\$ 55,614,233</u>	<u>\$ 723,316,831</u>	<u>\$ 3,388,111</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, 2017

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit Downtown Development Authority
	Expenses	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	\$ 13,491,151	\$ 3,005,786	\$ 1,161,154	\$ 7,431	\$ (9,316,780)	\$ -	\$ (9,316,780)	\$ -
Public safety	45,544,297	12,650,507	448,603	208,169	(32,237,018)	-	(32,237,018)	-
Public works	20,417,563	2,699,712	-	11,791,393	(5,926,458)	-	(5,926,458)	-
Parks and recreation	11,190,650	2,419,289	946,614	2,057,293	(5,767,454)	-	(5,767,454)	-
Urban development and housing	186,241	-	434,351	-	248,110	-	248,110	-
Interest on long-term debt	3,212,835	-	-	-	(3,212,835)	-	(3,212,835)	-
Total Governmental Activities	94,042,737	20,775,294	2,990,722	14,064,286	(56,212,435)	-	(56,212,435)	-
Business-type Activities:								
Water	5,136,974	7,589,393	136,345	135,167	-	2,723,931	2,723,931	-
Convention center	1,087,573	234,209	1,214	-	-	(852,150)	(852,150)	-
Solid waste removal	3,892,737	3,993,456	-	-	-	100,719	100,719	-
Golf	1,881,958	1,808,937	-	-	-	(73,021)	(73,021)	-
Parking	455,275	565,732	-	-	-	110,457	110,457	-
Irrigation systems	347,644	254,711	-	1,560	-	(91,373)	(91,373)	-
Total Business-type Activities	12,802,161	14,446,438	137,559	136,727	-	1,918,563	1,918,563	-
Total Primary Government	\$ 106,844,898	\$ 35,221,732	\$ 3,128,281	\$ 14,201,013	\$ (56,212,435)	\$ 1,918,563	\$ (54,293,872)	\$ -
Component Units:								
Downtown Development Authority	11,636,264	48,182	-	10,303,250				(1,284,832)
Total Component Units	\$ 11,636,264	\$ 48,182	\$ -	\$ 10,303,250				(1,284,832)
General revenues:								
Sales, use & lodging taxes					54,888,978	-	54,888,978	-
Property taxes					8,463,085	-	8,463,085	1,561,422
Franchise taxes					2,887,755	-	2,887,755	-
Highway users tax					2,299,573	-	2,299,573	-
Other shared taxes					1,276,461	-	1,276,461	-
Investment earnings					406,054	33,527	439,581	28,400
Gain on sale of capital assets					-	-	-	120,219
Transfers					(515,666)	515,666	-	-
Total general revenues and transfers					69,706,240	549,193	70,255,433	1,710,041
Change in net position					13,493,805	2,467,756	15,961,561	425,209
Net position - January 1					654,208,793	53,146,477	707,355,270	2,962,902
Net position - December 31					\$ 667,702,598	\$ 55,614,233	\$ 723,316,831	\$ 3,388,111

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

City of Grand Junction
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2017

	General Fund	Sales Tax Capital Improvements Capital Projects Fund	Street Assessment Improvements Capital Projects Fund	General Debt Service Fund	Parkway Debt Retirement Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and investments	\$ 12,857,707	\$ 414,881	\$ 2,076,024	\$ -	\$ 9,170,370	\$ 4,372,597	\$ 28,891,579
Interest receivable	241,977	-	-	-	-	-	241,977
Accounts receivable, net of allowances for uncollectibles	1,574,361	-	-	-	-	382,752	1,957,113
Taxes receivable	11,880,443	1,429,838	-	-	-	136,811	13,447,092
Special assessments receivable	-	8,494	-	-	-	-	8,494
Intergovernmental receivable	302,937	178,629	-	-	-	69,965	551,531
Due from other funds	491,863	-	-	-	-	-	491,863
Prepaid items	12,556	-	-	-	-	18,109	30,665
Inventories	189,861	-	-	-	-	-	189,861
Restricted cash and investments	533,500	-	-	1,024	-	5,577	540,101
Advances to other funds	5,208,952	-	-	-	-	-	5,208,952
Total assets	<u>\$ 33,294,157</u>	<u>\$ 2,031,842</u>	<u>\$ 2,076,024</u>	<u>\$ 1,024</u>	<u>\$ 9,170,370</u>	<u>\$ 4,985,811</u>	<u>\$ 51,559,228</u>
LIABILITIES							
Accounts payable	2,076,151	317,364	1,168,136	-	-	97,347	3,658,998
Accrued liabilities	212,294	-	-	-	-	4,390	216,684
Due to other funds	-	-	-	596	-	-	596
Unearned revenue	73,248	-	-	-	-	25,000	98,248
Total liabilities	<u>2,361,693</u>	<u>317,364</u>	<u>1,168,136</u>	<u>596</u>	<u>-</u>	<u>126,737</u>	<u>3,974,526</u>
DEFERRED INFLOWS OF RESOURCES							
Property taxes	7,582,579	-	-	-	-	-	7,582,579
Unavailable revenue-special assessments	-	8,495	-	-	-	-	8,495
Total deferred inflows of resources	<u>7,582,579</u>	<u>8,495</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,591,074</u>
FUND BALANCES							
Nonspendable:							
Advances	\$ 5,208,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,208,952
Inventories and prepaids	202,417	-	-	-	-	18,109	220,526
Permanent fund principal	-	-	-	-	-	1,414,304	1,414,304
Restricted for:							
Debt service	1,387,553	-	-	428	9,170,370	26,549	10,584,900
Emergency reserves	2,000,000	-	-	-	-	-	2,000,000
General capital improvements	-	1,705,983	-	-	-	-	1,705,983
Parks and recreation	25,000	-	-	-	-	100,886	125,886
Public safety	-	-	-	-	-	2,822,831	2,822,831
Capital projects	-	-	-	-	-	28,953	28,953
Street improvements	-	-	907,888	-	-	-	907,888
Committed to:							
Open space	-	-	-	-	-	241,513	241,513
Tourism and convention	-	-	-	-	-	205,929	205,929
Assigned to:							
Cultural arts	3,856	-	-	-	-	-	3,856
Unassigned:	14,522,107	-	-	-	-	-	14,522,107
Total fund balances	<u>23,349,885</u>	<u>1,705,983</u>	<u>907,888</u>	<u>428</u>	<u>9,170,370</u>	<u>4,859,074</u>	<u>39,993,628</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 33,294,157</u>	<u>\$ 2,031,842</u>	<u>\$ 2,076,024</u>	<u>\$ 1,024</u>	<u>\$ 9,170,370</u>	<u>\$ 4,985,811</u>	<u>\$ 51,559,228</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, 2017

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

Total fund balance - governmental funds (page 32)	\$	39,993,628
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.		675,453,882
The net pension asset is not an available resource and therefore, is not reported in the funds.		356,046
Deferred outflows related to pension are not current assets or financial resources.		1,004,236
Other long-term assets are not available to pay current expenditures and therefore, are reported as unavailable revenue in the funds.		59,554
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 \$ 29,880,796 and liabilities \$(4,507,132) of the internal service funds are included in governmental activities on the statement of net position.		25,373,664
Interfund for internal service fund allocated to business-type activities.		(750,050)
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	\$	(22,895,000)
Bond premium (to be amortized over life of debt)		(1,950,222)
Deferred charge on refunding (to be amortized over life of debt)		972,266
Certificates of participation		(37,070,000)
Discount on certificates of participation (to be amortized over life of lease)		308,430
Capital leases		(982,237)
Net pension liability		(4,640,436)
Accrued interest payable		(583,275)
Compensated absences		(3,387,520)
Other post-employment benefit obligation		(3,560,368)
		(73,788,362)
Total net position - governmental activities (page 30)	\$	667,702,598

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, 2017

	General Fund	Sales Tax Capital Improvements Capital Projects Fund	Street Assessment Improvements Capital Projects Fund	General Debt Service Fund	Parkway Debt Retirement Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes:							
Property	\$ 8,463,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,463,085
Sales, use and lodging taxes	40,050,640	12,662,684	-	-	-	2,175,654	54,888,978
Franchise	2,887,755	-	-	-	-	-	2,887,755
Severance	535,565	-	-	-	-	-	535,565
Other	3,040,469	-	-	-	-	-	3,040,469
Licenses and permits	142,595	-	-	-	-	-	142,595
Intergovernmental	3,252,139	1,762,073	-	719,326	-	1,066,147	6,799,685
Charges for services	8,224,430	84,689	-	-	-	2,389,634	10,698,753
Fines and forfeitures	597,482	-	-	-	-	-	597,482
Special assessments	-	8,216	-	-	-	-	8,216
Investment earnings	188,590	1,381	-	1,982	95,855	53,865	341,673
Other income	158,535	-	1,614,878	-	-	572,910	2,346,323
Other contributions	61,087	646,430	-	-	-	-	707,517
Total revenues	<u>67,602,372</u>	<u>15,165,473</u>	<u>1,614,878</u>	<u>721,308</u>	<u>95,855</u>	<u>6,258,210</u>	<u>91,458,096</u>
EXPENDITURES							
Current:							
General government	10,202,735	-	13,160	3,000	-	1,926,560	12,145,455
Public safety	37,963,223	-	-	-	-	-	37,963,223
Public works	8,078,591	-	-	-	-	-	8,078,591
Parks and recreation	8,462,734	-	-	-	-	-	8,462,734
Urban development and housing	-	-	-	-	-	186,241	186,241
Debt service:							
Principal retirement	32,000	-	-	3,460,000	-	230,000	3,722,000
Interest and fiscal charges	-	-	-	3,421,885	-	298,650	3,720,535
Capital outlay:							
Construction	-	10,912,253	3,071,994	-	-	120,853	14,105,100
Total expenditures	<u>64,739,283</u>	<u>10,912,253</u>	<u>3,085,154</u>	<u>6,884,885</u>	<u>-</u>	<u>2,762,304</u>	<u>88,383,879</u>
Excess (deficiency) of revenues over (under) expenditures	2,863,089	4,253,220	(1,470,276)	(6,163,577)	95,855	3,495,906	3,074,217
OTHER FINANCING SOURCES (USES)							
Transfers in	1,195,254	4,551,717	-	6,163,059	1,090,277	354,470	13,354,777
Transfers out	(1,075,845)	(8,057,656)	-	-	(3,205,166)	(4,260,605)	(16,599,272)
Sale of capital assets	9,094	-	-	-	-	-	9,094
Total other financing sources and (uses)	<u>128,503</u>	<u>(3,505,939)</u>	<u>-</u>	<u>6,163,059</u>	<u>(2,114,889)</u>	<u>(3,906,135)</u>	<u>(3,235,401)</u>
Net change in fund balances	2,991,592	747,281	(1,470,276)	(518)	(2,019,034)	(410,229)	(161,184)
Fund balances - beginning	20,358,293	958,702	2,378,164	946	11,189,404	5,269,303	40,154,812
Fund balances - ending	<u>\$ 23,349,885</u>	<u>\$ 1,705,983</u>	<u>\$ 907,888</u>	<u>\$ 428</u>	<u>\$ 9,170,370</u>	<u>\$ 4,859,074</u>	<u>\$ 39,993,628</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, 2017

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) \$ (161,184)

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 depreciation (\$14,382,628) exceeded capital outlays of \$13,902,427, in the current period. (480,201)

The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trades and disposals) is to decrease net position. (1,157,108)

The net effect of the donation of capital assets is to increase net position. 11,630,571

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 874

Current-year pension contributions are included in deferred outflows of resources for governmental activities. 320,273

Current-year pension expense does not use current financial resources and is not included in expenses in the funds. (524,693)

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	\$	3,925,360	
Bond premium (to be amortized over the life of debt)		547,794	
Certificates of participation discount (to be amortized over the life of debt)		(19,205)	
Deferred charge on refunding (to be amortized over the life of debt)		(273,098)	
Decrease in accrued interest		48,849	
			4,229,700

In the statement of activities, certain expenses - compensated absences, other post-employment benefits and pension expense - are measured by the amounts incurred during the year. In the governmental funds, however, expenditure 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 compensated absences, other post-employment benefits and pension-related amounts on the statement of activities.

Increase in compensated absences	\$	(12,936)	
Increase in other post-employment benefit obligation		(92,446)	
			(105,382)

Internal service funds are used by management to charge the costs of data processing, equipment acquisition, operation and maintenance, central stores and printing, self-insurance activities and communication services to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.

Revenues from external customers	\$	4,829,903	
Expenses due to external customers		(5,644,440)	
Grants and contributions		57,911	
Gain (loss) on disposition of property		242,670	
Investment income		76,601	
Operating loss from operations		178,310	
			(259,045)

Change in net position of governmental activities (page 31) \$ 13,493,805

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, 2017

	Budgeted Amounts		Actual on Budgetary Basis	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property	\$ 8,346,567	\$ 8,346,567	\$ 8,463,085	\$ 116,518
Sales, use and lodging taxes	37,450,886	39,571,912	39,798,929	227,017
Franchise	2,720,000	2,720,000	2,887,755	167,755
Severance	676,086	676,086	535,565	(140,521)
Other	3,104,000	3,177,628	3,040,469	(137,159)
Licenses and permits	112,300	109,300	142,595	33,295
Intergovernmental	3,043,186	3,107,774	3,252,139	144,365
Charges for services	7,738,642	7,597,345	8,224,430	627,085
Fines and forfeitures	586,500	637,303	597,482	(39,821)
Investment earnings	183,000	233,000	236,734	3,734
Other income	6,000	6,000	158,535	152,535
Other contributions	14,450	15,450	61,087	45,637
Total revenues	<u>63,981,617</u>	<u>66,198,365</u>	<u>67,398,805</u>	<u>1,200,440</u>
EXPENDITURES				
Current:				
General government:				
Administration	9,502,422	9,661,561	8,989,550	672,011
Community development	1,245,141	1,255,107	1,213,185	41,922
Total general government	<u>10,747,563</u>	<u>10,916,668</u>	<u>10,202,735</u>	<u>713,933</u>
Public safety:				
Police protection	21,929,682	21,963,813	21,879,150	84,663
Fire protection	16,086,522	15,981,795	16,116,073	(134,278)
Total public safety	<u>38,016,204</u>	<u>37,945,608</u>	<u>37,995,223</u>	<u>(49,615)</u>
Public works	8,483,706	8,496,272	8,078,591	417,681
Parks and recreation	8,318,782	8,354,228	8,462,734	(108,506)
Urban development and housing	77,209	77,209	-	77,209
Total expenditures	<u>65,643,464</u>	<u>65,789,985</u>	<u>64,739,283</u>	<u>1,050,702</u>
Excess (deficiency) of revenues over (under) expenditures	(1,661,847)	408,380	2,659,522	2,251,142
OTHER FINANCING SOURCES (USES)				
Transfers in	1,237,900	1,237,900	1,195,254	(42,646)
Transfers out	(222,468)	(1,064,648)	(1,075,845)	(11,197)
Sale of capital assets	8,000	8,000	9,094	1,094
Total other financing sources and (uses)	<u>1,023,432</u>	<u>181,252</u>	<u>128,503</u>	<u>(52,749)</u>
Net change in fund balances	(638,415)	589,632	2,788,025	2,198,393
Fund balances - beginning	20,385,194	20,385,194	20,385,194	-
Fund balances - ending	<u>\$ 19,746,779</u>	<u>\$ 20,974,826</u>	<u>\$ 23,173,219</u>	<u>\$ 2,198,393</u>

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

City of Grand Junction, Colorado
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2017

	Business-Type Activities - Enterprise Funds						Governmental Activities- Internal Service Funds
	Water Fund	Two Rivers Convention Center Fund	Golf Courses Fund	Parking Fund	Other Enterprise Funds	Total Enterprise Funds	
ASSETS							
Current assets:							
Cash and investments	\$ 5,440,991	\$ 72	\$ 170,834	\$ 178,731	\$ 1,174,502	\$ 6,965,130	\$ 12,377,025
Accounts receivable, net of allowance	995,784	30,732	3,087	10,420	533,486	1,573,509	67,864
Intergovernmental receivable	48,181	-	-	-	-	48,181	56,073
Prepaid items	38,350	-	-	-	-	38,350	7,528
Inventory	-	-	58,692	-	-	58,692	-
Total current assets	<u>6,523,306</u>	<u>30,804</u>	<u>232,613</u>	<u>189,151</u>	<u>1,707,988</u>	<u>8,683,862</u>	<u>12,508,490</u>
Noncurrent assets:							
Capital assets:							
Land	2,506,211	197,993	891,356	1,545,953	-	5,141,513	-
Buildings, improvements, plant and system	50,116,204	20,242,204	7,346,930	5,058,459	3,685,557	86,449,354	3,838,912
Equipment	1,071,114	1,075,979	218,233	323,882	1,076,326	3,765,534	40,832,733
Construction in progress	1,922,784	-	-	-	-	1,922,784	-
Intangible assets	190,464	-	-	-	-	190,464	-
Less accumulated depreciation	<u>(22,108,083)</u>	<u>(6,565,150)</u>	<u>(4,378,395)</u>	<u>(1,558,846)</u>	<u>(4,005,895)</u>	<u>(38,616,369)</u>	<u>(27,299,339)</u>
Total capital assets (net of accumulated depreciation)	<u>33,698,694</u>	<u>14,951,026</u>	<u>4,078,124</u>	<u>5,369,448</u>	<u>755,988</u>	<u>58,853,280</u>	<u>17,372,306</u>
Total noncurrent assets	<u>33,698,694</u>	<u>14,951,026</u>	<u>4,078,124</u>	<u>5,369,448</u>	<u>755,988</u>	<u>58,853,280</u>	<u>17,372,306</u>
Total assets	<u>40,222,000</u>	<u>14,981,830</u>	<u>4,310,737</u>	<u>5,558,599</u>	<u>2,463,976</u>	<u>67,537,142</u>	<u>29,880,796</u>
LIABILITIES							
Current liabilities:							
Accounts payable	424,235	288	15,900	22,196	121,991	584,610	669,739
Accrued interest payable	40,454	-	-	-	-	40,454	-
Compensated absences payable	13,592	-	4,906	476	4,770	23,744	32,253
Claims payable	-	-	-	-	-	-	2,249,491
Current portion of promissory notes payable	478,996	-	-	-	-	478,996	-
Due to other funds	-	-	192,963	206,942	91,958	491,863	-
Total current liabilities	<u>957,277</u>	<u>288</u>	<u>213,769</u>	<u>229,614</u>	<u>218,719</u>	<u>1,619,667</u>	<u>2,951,483</u>
Noncurrent liabilities:							
Compensated absences payable	212,491	-	76,703	7,438	74,565	371,197	504,242
Claims payable	-	-	-	-	-	-	1,051,407
Advances from other funds - general fund	-	-	2,554,216	2,248,066	406,670	5,208,952	-
Promissory notes payable	5,473,143	-	-	-	-	5,473,143	-
Total noncurrent liabilities	<u>5,685,634</u>	<u>-</u>	<u>2,630,919</u>	<u>2,255,504</u>	<u>481,235</u>	<u>11,053,292</u>	<u>1,555,649</u>
Total liabilities	<u>6,642,911</u>	<u>288</u>	<u>2,844,688</u>	<u>2,485,118</u>	<u>699,954</u>	<u>12,672,959</u>	<u>4,507,132</u>
NET POSITION							
Net investment in capital assets	27,746,555	14,951,026	4,078,124	5,369,448	755,988	52,901,141	17,372,306
Restricted for:							
Public safety	-	-	-	-	-	-	185,598
Assigned to:							
Retiree health benefits	-	-	-	-	-	-	937,648
Unrestricted	5,832,534	30,516	(2,612,075)	(2,295,967)	1,008,034	1,963,042	6,878,112
Total net position	<u>\$ 33,579,089</u>	<u>\$ 14,981,542</u>	<u>\$ 1,466,049</u>	<u>\$ 3,073,481</u>	<u>\$ 1,764,022</u>	<u>\$ 54,864,183</u>	<u>\$ 25,373,664</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.						<u>750,050</u>	
Net position of business type activities (page 30)						<u>\$ 55,614,233</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, 2017

	Business-Type Activities - Enterprise Funds						Governmental Activities- Internal Service Funds
	Water Fund	Two Rivers Convention Center Fund	Golf Courses Fund	Parking Fund	Other Enterprise Funds	Total Enterprise Funds	
Operating revenues:							
Charges for sales and services	\$ 7,589,393	\$ 234,209	\$ 1,808,937	\$ 565,732	\$ 4,248,167	\$ 14,446,438	\$ 22,421,906
Other income	-	-	-	-	-	-	117,071
Total operating revenues	<u>7,589,393</u>	<u>234,209</u>	<u>1,808,937</u>	<u>565,732</u>	<u>4,248,167</u>	<u>14,446,438</u>	<u>22,538,977</u>
Operating expenses:							
Personnel services	2,661,665	204,314	775,176	121,801	1,208,436	4,971,392	8,309,487
Costs of sales and services	1,142,745	294,498	826,312	132,262	2,863,276	5,259,093	13,487,431
Depreciation and amortization	1,160,429	588,761	228,167	107,174	137,028	2,221,559	4,128,404
Total operating expenses	<u>4,964,839</u>	<u>1,087,573</u>	<u>1,829,655</u>	<u>361,237</u>	<u>4,208,740</u>	<u>12,452,044</u>	<u>25,925,322</u>
Operating income (loss)	<u>2,624,554</u>	<u>(853,364)</u>	<u>(20,718)</u>	<u>204,495</u>	<u>39,427</u>	<u>1,994,394</u>	<u>(3,386,345)</u>
Nonoperating revenues (expenses):							
Intergovernmental	48,181	-	-	-	-	48,181	58,373
Miscellaneous	88,164	1,214	-	-	-	89,378	-
Investment income	20,343	-	741	1,745	10,698	33,527	76,601
Gain (loss) on disposition of property and equipment	(1,267)	-	-	(52,366)	-	(53,633)	242,670
Interest expense	(144,036)	-	(44,059)	(39,883)	-	(227,978)	-
Total nonoperating revenues (expenses)	<u>11,385</u>	<u>1,214</u>	<u>(43,318)</u>	<u>(90,504)</u>	<u>10,698</u>	<u>(110,525)</u>	<u>377,644</u>
Income (loss) before contributions and transfers:	2,635,939	(852,150)	(64,036)	113,991	50,125	1,883,869	(3,008,701)
Capital contributions - tap fees	135,167	-	-	-	1,560	136,727	-
Transfers in	-	360,666	155,000	-	-	515,666	2,728,829
Change in net position	2,771,106	(491,484)	90,964	113,991	51,685	2,536,262	(279,872)
Net position - beginning	30,807,983	15,473,026	1,375,085	2,959,490	1,712,337	52,327,921	25,653,536
Net position - ending	<u>\$ 33,579,089</u>	<u>\$ 14,981,542</u>	<u>\$ 1,466,049</u>	<u>\$ 3,073,481</u>	<u>\$ 1,764,022</u>	<u>\$ 54,864,183</u>	<u>\$ 25,373,664</u>
Change in net position						\$ 2,536,262	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds						<u>(68,506)</u>	
Change in net position of business type activities (page 31)						<u>\$ 2,467,756</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, 2017

	Business-Type Activities - Enterprise Funds						Governmental Activities- Internal Service Funds
	Water Fund	Two Rivers Convention Center Fund	Golf Courses Fund	Parking Fund	Other Enterprise Funds	Total Enterprise Funds	
Cash flows from operating activities:							
Cash received from interfund	\$ 672,610	\$ -	\$ -	\$ -	\$ -	\$ 672,610	\$ 19,187,932
Cash received from customers and users	6,421,691	369,880	1,807,103	558,797	4,211,775	13,369,246	3,245,507
Cash paid to interfund	(1,162,399)	-	(357,140)	(77,481)	(1,370,655)	(2,967,675)	(1,978,722)
Cash paid to suppliers	67,827	(446,705)	(481,054)	(32,585)	(1,463,737)	(2,356,254)	(10,082,853)
Cash paid to employees	(2,674,990)	(271,074)	(772,928)	(123,586)	(1,205,867)	(5,048,445)	(8,306,738)
Miscellaneous receipts	88,164	1,214	-	-	-	89,378	68,741
Net cash provided (used) by operating activities	<u>3,412,903</u>	<u>(346,685)</u>	<u>195,981</u>	<u>325,145</u>	<u>171,516</u>	<u>3,758,860</u>	<u>2,133,867</u>
Cash flows from noncapital financing activities:							
Transfers from other funds	-	360,666	155,000	-	-	515,666	2,728,829
Increase (decrease) in amount due other funds	-	(6,054)	2,852	3,058	2,417	2,273	-
Intergovernmental receipts	533,237	-	-	-	-	533,237	461
Net cash provided by noncapital financing activities	<u>533,237</u>	<u>354,612</u>	<u>157,852</u>	<u>3,058</u>	<u>2,417</u>	<u>1,051,176</u>	<u>2,729,290</u>
Cash flows from capital and related financing activities:							
Tap fees	135,167	-	-	-	1,560	136,727	-
Principal payments:							
Promissory notes	(420,273)	-	-	-	-	(420,273)	-
Repayment of interfund capital loans	-	-	(192,963)	(206,931)	(91,958)	(491,852)	-
Note proceeds	1,501,860	-	-	-	-	1,501,860	-
Interest paid	(137,564)	-	(44,059)	(39,883)	-	(221,506)	-
Proceeds from disposition of capital assets	-	-	-	-	-	-	245,923
Purchase of capital assets	(2,109,434)	(7,855)	-	-	-	(2,117,289)	(1,987,683)
Intergovernmental receipts	-	-	-	-	-	-	57,912
Net cash provided (used) by capital and related financing activities	<u>(1,030,244)</u>	<u>(7,855)</u>	<u>(237,022)</u>	<u>(246,814)</u>	<u>(90,398)</u>	<u>(1,612,333)</u>	<u>(1,683,848)</u>
Cash flows from investing activities:							
Investment income received	20,343	-	741	1,745	10,698	33,527	76,601
Net cash provided by investing activities	<u>20,343</u>	<u>-</u>	<u>741</u>	<u>1,745</u>	<u>10,698</u>	<u>33,527</u>	<u>76,601</u>
Net increase (decrease) in cash and cash equivalents	<u>2,936,239</u>	<u>72</u>	<u>117,552</u>	<u>83,134</u>	<u>94,233</u>	<u>3,231,230</u>	<u>3,255,910</u>
Cash and cash equivalents, January 1	2,504,752	-	53,282	95,597	1,080,269	3,733,900	9,121,115
Cash and cash equivalents, December 31	<u>\$ 5,440,991</u>	<u>\$ 72</u>	<u>\$ 170,834</u>	<u>\$ 178,731</u>	<u>\$ 1,174,502</u>	<u>\$ 6,965,130</u>	<u>\$ 12,377,025</u>
Reconciliation of operating income (Loss) to net cash provided (used) by operating activities:							
Operating income (loss)	\$ 2,624,554	\$ (853,364)	\$ (20,718)	\$ 204,495	\$ 39,427	\$ 1,994,394	\$ (3,386,345)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:							
Depreciation and amortization expense	1,160,429	588,761	228,167	107,174	137,028	2,221,559	4,128,404
(Increase) decrease in accounts receivable	(495,092)	135,671	(1,834)	(6,935)	(36,392)	(404,582)	(36,797)
Miscellaneous receipts	88,164	1,214	-	-	-	89,378	-
(Increase) decrease in inventory	-	-	(10,772)	-	-	(10,772)	-
(Increase) decrease in prepaid items	(38,350)	-	-	-	-	(38,350)	18,587
Increase (decrease) in accounts payable	(389,882)	(160,062)	(1,110)	22,196	28,884	(499,974)	102,821
Increase (decrease) in claims payable	-	-	-	-	-	-	1,343,992
Increase (decrease) in accrued liabilities and compensated absences payable	(13,325)	(66,760)	2,248	(1,785)	2,569	(77,053)	2,749
Increase (decrease) in deferred revenues	-	-	-	-	-	-	-
(Increase) decrease in accounts payable due to the purchase of capital assets on account	476,405	7,855	-	-	-	484,260	(39,544)
Total adjustments	<u>788,349</u>	<u>506,679</u>	<u>216,699</u>	<u>120,650</u>	<u>132,089</u>	<u>1,764,466</u>	<u>5,520,212</u>
Net cash provided (used) by operating activities	<u>\$ 3,412,903</u>	<u>\$ (346,685)</u>	<u>\$ 195,981</u>	<u>\$ 325,145</u>	<u>\$ 171,516</u>	<u>\$ 3,758,860</u>	<u>\$ 2,133,867</u>
Noncash investing, capital and financing activities							
Purchase of capital assets on account	\$ 295,434	\$ -	\$ -	\$ -	\$ -	\$ 295,434	\$ 63,488
Amendment of prior year long term debt	(875,945)	-	-	-	-	(875,945)	-
Net book value of capital assets traded in on capital assets acquired	-	-	-	-	-	-	11,333
Trade in value of disposed assets	-	-	-	-	-	-	37,001
Intergovernmental receipts from noncapital financing activities	-	-	-	-	-	-	461

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, 2017

	Private Purpose Trust Funds	Joint Sewer Investment Trust Funds	Agency Funds
ASSETS			
Cash and cash equivalents	\$ 146,053	\$ 19,554,898	\$ 504,408
Total assets	<u>146,053</u>	<u>19,554,898</u>	<u>504,408</u>
LIABILITIES			
Accounts payable	-	-	17,180
Due to other governments	-	-	487,228
Total liabilities	<u>-</u>	<u>-</u>	<u>\$ 504,408</u>
NET POSITION			
Held in trust for:			
External investment pool participants	-	19,554,898	
Individuals, organizations and others	146,053	-	
Total net position	<u>\$ 146,053</u>	<u>\$ 19,554,898</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, 2017

	Private Purpose Trust Funds	Joint Sewer Investment Trust Fund
ADDITIONS		
Additions by participants	\$ 278,120	\$ 16,219,354
Total contributions	<u>278,120</u>	<u>16,219,354</u>
Investment earnings		
Interest income (loss)	1,688	152,625
Net investment earnings	<u>1,688</u>	<u>152,625</u>
Total additions	<u>279,808</u>	<u>16,371,979</u>
DEDUCTIONS		
Distributions to participants	244,978	13,547,697
Administrative expenses	7,576	-
Total deductions	<u>252,554</u>	<u>13,547,697</u>
Change in net position	27,254	2,824,282
Net position - beginning	118,799	16,730,616
Net position - ending	<u>\$ 146,053</u>	<u>\$ 19,554,898</u>

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



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