

**WEST JUNCTION METROPOLITAN DISTRICT  
ANNUAL REPORT  
TO  
THE CITY OF GRAND JUNCTION  
FISCAL YEAR ENDING DECEMBER 31, 2022**

**ANNUAL REPORT REQUIREMENT:**

Pursuant to Section VII of the West Junction Metropolitan District Service Plan and Sections 32-1-207(3)(c)(I) and (II), C.R.S., the District shall submit an annual report to the City Manager no later than August 1<sup>st</sup> of each year following the year in which the Order and Decree creating the Districts has been issued.

The annual report shall include information as to any of the following as of December 31<sup>st</sup> of the prior year:

**1. Boundary changes made to the District's boundary.**

There were no boundary changes in 2022.

**2. Intergovernmental agreements with other governmental entities entered into or terminated in the prior year.**

The District entered into the following Intergovernmental Agreements in 2022:

- a. Intergovernmental Agreement with the City of Grand Junction creating a contractual agreement between the parties; and
- b. Intergovernmental Agreement with the City of Grand Junction regarding revenue sharing of Transportation Impact Fees related to construction and financing of roadways.

**3. Access information to obtain a copy of the District's Rules and Regulations.**

The District has not adopted Rules and Regulations.

**4. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City.**

None.

**5. The assessed valuations of the District for the current year.**

The current assessed valuation is \$1,544,650.

6. **A description of the Public Improvements to be constructed in the subsequent year.**

The District may begin construction of Phase 1 sanitation, water and roadway improvements in late 2023.

7. **Summary of litigation involving public improvements owned by the District.**

None.

8. **Notice of any uncured events of default by any of the District under any Debt instrument, which continue beyond a 90-day period.**

No Debt has been issued and there are no defaults.

9. **Any inability of the District to pay obligations as they come due under any obligation which continues beyond a ninety-day period.**

None to date.

10. **Current year's approved budget.**


Adopted 2023 Budget is attached hereto as Exhibit A.

11. **Prior year's audit of the District's financial statements or audit exemption, if allowed by law.**

2022 Audit Exemption is attached hereto as Exhibit B.

Respectfully submitted this 1<sup>st</sup> day of August, 2023.

Fritsche Law LLC

By   
Joan M. Fritsche  
Attorney for the District

**EXHIBIT A**  
**ADOPTED 2023 BUDGET**

West Junction Metropolitan District  
Statement of Net Position  
September 30, 2022

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Chase Checking	3,611				3,611
Pooled Cash	35,264	(35,264)	-		(0)
<b>TOTAL CASH</b>	<b>38,875</b>	<b>(35,264)</b>	-	-	<b>3,611</b>
<b>OTHER CURRENT ASSETS</b>					
Due From Developer	-				-
Due From County Treasurer	-	-			-
Property Tax Receivable	-	-			-
Prepaid Expense	-	-			-
<b>TOTAL OTHER CURRENT ASSETS</b>	-	-	-	-	-
<b>FIXED ASSETS</b>					
Construction in Progress				114,695	114,695
<b>TOTAL FIXED ASSETS</b>	-	-	-	<b>114,695</b>	<b>114,695</b>
<b>TOTAL ASSETS</b>	<b>38,875</b>	<b>(35,264)</b>	-	<b>114,695</b>	<b>118,306</b>
<b>LIABILITIES &amp; DEFERRED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	58,173				58,173
Retainage Payable			-		-
<b>TOTAL CURRENT LIABILITIES</b>	<b>58,173</b>	-	-	-	<b>58,173</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-			-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-	-	-
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable				-	-
Bond Premium, Net				-	-
Developer Payable- Operations				25,291	25,291
Developer Payable- Capital				194,574	194,574
Accrued Int- Developer Payable- Ops				512	512
Accrued Int- Developer Payable- Cap				-	-
Accrued Int- Bonds				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-	-	<b>220,378</b>	<b>220,378</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>58,173</b>	-	-	<b>220,378</b>	<b>278,551</b>
<b>NET POSITION</b>					
Investment In Capital Assets				114,695	114,695
Amount to be Provided for Debt				(220,378)	(220,378)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	2,059	(35,264)	-		(33,206)
Fund Balance- Unassigned	(21,356)				(21,356)
<b>TOTAL NET POSITION</b>	<b>(19,298)</b>	<b>(35,264)</b>	-	<b>(105,683)</b>	<b>(160,245)</b>
	=	=	=	=	=

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

West Junction Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/4/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	1,246,400		1,246,400				1,544,650	Final Valuation
Mill Levy - Operations	-	-	-	-				60.000	60 Mills For Ops For 2023 (Eventually 10 Mills)
Mill Levy - Debt Service Fund	-	-	-	-				-	None for 2023 (Eventually 50 Mills)
<b>Total</b>	-	-	-	-				<b>60.000</b>	All 60 Mills For Operations In 2023
Property Tax Revenue - Operations	-	-	-	-				92,679	60 Mills For Ops For 2023 (Eventually 10 Mills)
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	None for 2023 (Eventually 50 Mills)
<b>Total</b>	-	-	-	-				<b>92,679</b>	

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	92,679	All 60 Mills For Operations In 2023
Specific ownership taxes	-	-	-	-	-	-	-	5,561	6% of property taxes
Interest & other income	1	30,000	(30,000)	-	-	15,714	(15,714)	30,000	Investment of Bond & Capital Funds
<b>TOTAL REVENUE</b>	<b>1</b>	<b>30,000</b>	<b>(30,000)</b>	<b>-</b>	<b>-</b>	<b>15,714</b>	<b>(15,714)</b>	<b>128,240</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting, Audit, Management, & Legal	22,537	100,000	70,000	30,000	16,624	75,000	58,376	77,000	Increased activity levels
Treasurer's Fees	-	-	-	-	-	-	-	1,854	2 % of property taxes
Election	161	3,500	2,019	1,481	1,481	3,500	2,019	3,500	Assume Cancelled
Insurance, Bonds & SDA dues	-	3,500	703	2,797	2,797	3,500	703	3,500	Liability insurance & SDA dues
Miscellaneous	145	1,500	-	1,500	846	1,125	279	1,600	Bill.com fees, misc other
Contingency/ Emergencies	-	91,500	91,500	-	-	68,625	68,625	64,400	For potential unforeseen needs
<b>Debt Service</b>									
Bond Interest	-	1,646,566	1,646,566	-	-	-	-	2,459,600	Per 11-08-21 Piper Model
Bond Principal	-	-	-	-	-	-	-	-	Per 11-08-21 Piper Model
Developer Note Repayment	-	-	-	-	-	-	-	-	No funds available
Debt Issuance Expense & Trustee Gees	6,320	1,194,400	1,156,400	38,000	28,945	1,194,400	1,165,455	1,194,400	Per 11-08-21 Piper Model
Contingency	-	500,000	500,000	-	-	375,000	375,000	5,000	Unforeseen Additional Costs
<b>Capital Outlay</b>	<b>140,070</b>	<b>48,200,000</b>	<b>48,134,000</b>	<b>66,000</b>	<b>54,505</b>	<b>24,143,750</b>	<b>24,089,245</b>	<b>48,200,000</b>	See Capital Fund For Breakdown
<b>TOTAL EXPENDITURES</b>	<b>169,231</b>	<b>51,740,966</b>	<b>51,601,188</b>	<b>139,778</b>	<b>105,197</b>	<b>25,864,900</b>	<b>25,759,703</b>	<b>52,010,854</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(169,231)</b>	<b>(51,710,966)</b>	<b>51,571,188</b>	<b>(139,778)</b>	<b>(105,197)</b>	<b>25,880,614</b>	<b>(25,775,417)</b>	<b>(51,882,614)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances, Net of Repayments	114,806	11,312,596	(11,108,393)	204,203	105,060	157,500	(52,440)	11,166,210	Advances to cover shortfalls
Bond Proceeds	-	44,720,000	(44,720,000)	-	-	44,720,000	(44,720,000)	44,720,000	Per 11-08-21 Piper Model
City Contribution	-	4,288,559	(4,288,559)	-	-	-	-	4,288,559	Preliminary Estimate from Service Plan
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>114,806</b>	<b>60,321,155</b>	<b>(60,116,952)</b>	<b>204,203</b>	<b>105,060</b>	<b>44,877,500</b>	<b>(44,772,440)</b>	<b>60,174,769</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(54,425)</b>	<b>8,610,189</b>	<b>(8,545,764)</b>	<b>64,425</b>	<b>(137)</b>	<b>19,028,314</b>	<b>(19,028,451)</b>	<b>8,292,155</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>10,000</b>	<b>(64,425)</b>	<b>(54,425)</b>	<b>(54,425)</b>	<b>10,000</b>	<b>(64,425)</b>	<b>10,000</b>	
<b>ENDING FUND BALANCE</b>	<b>(54,425)</b>	<b>8,620,189</b>	<b>(8,610,189)</b>	<b>10,000</b>	<b>(54,562)</b>	<b>19,038,314</b>	<b>(19,092,876)</b>	<b>8,302,155</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	-	-	3,500	3,500	-	-	-	3,675	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	685	4,500	(2,441)	2,059	2,059	-	-	4,556	3% of operating expenditures
Restricted For Debt Service	(6,320)	8,600,189	(8,600,189)	-	(35,264)	-	-	8,282,155	Surplus& Capitalized Interest Funds
Restricted for Capital Projects	(25,264)	-	-	-	-	-	-	-	Assume All Bond Funds Used on Construction
Unassigned	(23,527)	15,500	(11,059)	4,441	(21,356)	-	-	11,769	
<b>TOTAL ENDING FUND BALANCE</b>	<b>(54,425)</b>	<b>8,620,189</b>	<b>(8,610,189)</b>	<b>10,000</b>	<b>(54,562)</b>	<b>19,038,314</b>	<b>(19,092,876)</b>	<b>8,302,155</b>	
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

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West Junction Metropolitan District  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/4/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	-	-	-	-	-	-	92,679	60 Mills For Ops For 2023 (Eventually 10 Mills) 6% of property taxes
Specific Ownership Taxes	-	-	-	-	-	-	-	5,561	
Interest Income	1	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98,240</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	5,449	25,000	10,000	15,000	9,951	18,750	8,799	27,000	Financials, budgets, AP, audit exemption
Audit	-	-	-	-	-	-	-	-	Audit Exemption Included In Accounting Above
Legal	17,087	75,000	60,000	15,000	6,672	56,250	49,578	50,000	Legal & administration
Supplies, Bank, Bill.com	145	1,500	-	1,500	846	1,125	279	1,600	Bill.com fees, misc other
Treasurer's Fees	-	-	-	-	-	-	-	1,854	2 % of property taxes
Elections	161	3,500	2,019	1,481	1,481	3,500	2,019	3,500	Assume Cancelled
Insurance & SDA Dues	-	3,500	703	2,797	2,797	3,500	703	3,500	Liability insurance & SDA dues
District Management	-	-	-	-	-	-	-	-	Administration included in legal above
Landscaping	-	-	-	-	-	-	-	-	
Snow removal	-	-	-	-	-	-	-	-	
Water & sewer	-	-	-	-	-	-	-	-	
Utilities	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Emergency Reserve	-	-	-	-	-	-	-	-	Held in reserve
Contingency	-	91,500	91,500	-	-	68,625	68,625	64,400	For potential unforeseen needs
<b>TOTAL EXPENDITURES</b>	<b>22,842</b>	<b>200,000</b>	<b>164,222</b>	<b>35,778</b>	<b>21,748</b>	<b>151,750</b>	<b>130,002</b>	<b>151,854</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(22,841)</b>	<b>(200,000)</b>	<b>164,222</b>	<b>(35,778)</b>	<b>(21,748)</b>	<b>(151,750)</b>	<b>130,002</b>	<b>(53,614)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	210,000	(141,381)	68,619	25,291	157,500	(132,209)	63,614	To cover shortfall
Developer Repayment - Principal	-	-	-	-	-	-	-	-	No funds available
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>210,000</b>	<b>(141,381)</b>	<b>68,619</b>	<b>25,291</b>	<b>157,500</b>	<b>(132,209)</b>	<b>63,614</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(22,841)</b>	<b>10,000</b>	<b>22,841</b>	<b>32,841</b>	<b>3,544</b>	<b>5,750</b>	<b>(2,206)</b>	<b>10,000</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>10,000</b>	<b>(32,841)</b>	<b>(22,841)</b>	<b>(22,841)</b>	<b>10,000</b>	<b>(32,841)</b>	<b>10,000</b>	
<b>ENDING FUND BALANCE</b>	<b>(22,841)</b>	<b>20,000</b>	<b>(10,000)</b>	<b>10,000</b>	<b>(19,298)</b>	<b>15,750</b>	<b>(35,048)</b>	<b>20,000</b>	
	=	=	=	=	=	=	=	=	

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West Junction Metropolitan District  
Statement of Revenues, Expenditures, & Changes In Fund Balance  
Modified Accrual Basis For the Period Indicated

Print Date: 12/4/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 09/30/22 Actual	YTD Thru 09/30/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	None for 2023 (Eventually 50 Mills) 6% of property taxes Investment of Reserve Funds
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	10,000	(10,000)	-	-	5,714	(5,714)	10,000	
<b>TOTAL REVENUE</b>	<b>-</b>	<b>10,000</b>	<b>(10,000)</b>	<b>-</b>	<b>-</b>	<b>5,714</b>	<b>(5,714)</b>	<b>10,000</b>	
<b>EXPENDITURES</b>									
Legal DS	-	-	-	-	-	-	-	-	2% of property taxes
Treasurer's Fees	-	-	-	-	-	-	-	-	
Bond Interest	-	1,646,566	1,646,566	-	-	-	-	2,459,600	Per 11-08-21 Piper Model
Bond Principal	-	-	-	-	-	-	-	-	Per 11-08-21 Piper Model
Bank Charges	-	-	-	-	-	-	-	-	
Paying Agent / Trustee Fees	-	-	-	-	-	-	-	-	Included In Cost of Issuance For 2022
Cost of Issuance	6,320	1,194,400	1,156,400	38,000	28,945	1,194,400	1,165,455	1,194,400	Per 11-08-21 Piper Model
Contingency	-	500,000	500,000	-	-	375,000	375,000	5,000	Unforeseen Additional Costs
<b>TOTAL EXPENDITURES</b>	<b>6,320</b>	<b>3,340,966</b>	<b>3,302,966</b>	<b>38,000</b>	<b>28,945</b>	<b>1,569,400</b>	<b>1,540,455</b>	<b>3,659,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(6,320)</b>	<b>(3,330,966)</b>	<b>3,292,966</b>	<b>(38,000)</b>	<b>(28,945)</b>	<b>(1,563,686)</b>	<b>1,534,741</b>	<b>(3,649,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	(32,788,845)	32,788,845	-	-	(32,788,845)	32,788,845	(32,788,845)	Per 11-08-21 Piper Model
Bond Proceeds	-	44,720,000	(44,720,000)	-	-	44,720,000	(44,720,000)	44,720,000	Per 11-08-21 Piper Model
Bond Premium	-	-	-	-	-	-	-	-	
Developer Advance	-	-	44,320	44,320	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>11,931,155</b>	<b>(11,886,836)</b>	<b>44,320</b>	<b>-</b>	<b>11,931,155</b>	<b>(11,931,155)</b>	<b>11,931,155</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(6,320)</b>	<b>8,600,189</b>	<b>(8,593,870)</b>	<b>6,320</b>	<b>(28,945)</b>	<b>10,367,469</b>	<b>(10,396,414)</b>	<b>8,282,155</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>(6,320)</b>	<b>(6,320)</b>	<b>(6,320)</b>	<b>-</b>	<b>(6,320)</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>(6,320)</b>	<b>8,600,189</b>	<b>(8,600,189)</b>	<b>-</b>	<b>(35,264)</b>	<b>10,367,469</b>	<b>(10,402,734)</b>	<b>8,282,155</b>	
<b>COMPONENTS OF FUND BALANCE:</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Reserve Fund	-	4,170,989	(4,170,989)	-	-	-	-	4,170,989	Per 11-08-21 Piper Model
Capitalized Interest Fund	-	4,419,200	(4,419,200)	-	-	-	-	4,101,166	Bond funds, less debt service/contingency
Bond Payment Fund	-	10,000	(10,000)	-	-	-	-	10,000	
Internal & Other Balances	(6,320)	-	-	-	(35,264)	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>(6,320)</b>	<b>8,600,189</b>	<b>(8,600,189)</b>	<b>-</b>	<b>(35,264)</b>	<b>10,367,469</b>	<b>(10,402,734)</b>	<b>8,282,155</b>	

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West Junction Metropolitan District  
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Modified Accrual Basis For the Period Indicated

Print Date: 12/4/22

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<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	-	20,000	(20,000)	-	-	10,000	(10,000)	20,000	Investment of Project Funds
<b>TOTAL REVENUE</b>	<b>-</b>	<b>20,000</b>	<b>(20,000)</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>(10,000)</b>	<b>20,000</b>	
<b>EXPENDITURES</b>									
Accounting	-	25,000	24,000	1,000	517	12,500	11,983	25,000	Capital Accounting
Legal	23,854	25,000	-	25,000	19,814	18,750	(1,064)	25,000	Capital Agreements/ Contracts
Organizational Costs	1,521	150,000	150,000	-	-	112,500	112,500	150,000	Preliminary Estimate
Bank Fees	-	-	-	-	-	-	-	-	
Engineering	32,820	-	(40,000)	40,000	34,174	-	(34,174)	-	Included in Other/Misc Below.
Streets	13,344	21,700,000	21,700,000	-	-	10,850,000	10,850,000	21,700,000	Preliminary Estimate from Service Plan
Offsite Road Improvements	-	2,000,000	2,000,000	-	-	1,000,000	1,000,000	2,000,000	Preliminary Estimate from Service Plan
Domestic Water	-	2,700,000	2,700,000	-	-	1,350,000	1,350,000	2,700,000	Preliminary Estimate from Service Plan
Irrigation Water	47,000	800,000	800,000	-	-	400,000	400,000	800,000	Preliminary Estimate from Service Plan
Sanitary Sewer	-	3,100,000	3,100,000	-	-	1,550,000	1,550,000	3,100,000	Preliminary Estimate from Service Plan
Storm Drainage	-	1,400,000	1,400,000	-	-	700,000	700,000	1,400,000	Preliminary Estimate from Service Plan
Parks & Rec	-	4,300,000	4,300,000	-	-	2,150,000	2,150,000	4,300,000	Preliminary Estimate from Service Plan
Construction Management	21,531	1,300,000	1,300,000	-	-	650,000	650,000	1,300,000	Preliminary Estimate from Service Plan
Earthwork	-	2,400,000	2,400,000	-	-	1,200,000	1,200,000	2,400,000	Preliminary Estimate from Service Plan
Removals & Resetting	-	100,000	100,000	-	-	50,000	50,000	100,000	Preliminary Estimate from Service Plan
Erosion Control	-	200,000	200,000	-	-	100,000	100,000	200,000	Preliminary Estimate from Service Plan
Contingency	-	8,000,000	8,000,000	-	-	4,000,000	4,000,000	8,000,000	20% from Service Plan
<b>TOTAL EXPENDITURES</b>	<b>140,070</b>	<b>48,200,000</b>	<b>48,134,000</b>	<b>66,000</b>	<b>54,505</b>	<b>24,143,750</b>	<b>24,089,245</b>	<b>48,200,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(140,070)</b>	<b>(48,180,000)</b>	<b>48,114,000</b>	<b>(66,000)</b>	<b>(54,505)</b>	<b>(24,133,750)</b>	<b>24,079,245</b>	<b>(48,180,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	32,788,845	(32,788,845)	-	-	32,788,845	(32,788,845)	32,788,845	Transfer of Project Funds From Bond Issuance
City Contribution	-	4,288,559	(4,288,559)	-	-	-	-	4,288,559	Preliminary Estimate from Service Plan
Developer Advance	114,806	11,102,596	(11,011,332)	91,264	79,769	-	79,769	11,102,596	Funding of Shortfall
Developer Repayment	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>114,806</b>	<b>48,180,000</b>	<b>(48,088,736)</b>	<b>91,264</b>	<b>79,769</b>	<b>32,788,845</b>	<b>(32,709,076)</b>	<b>48,180,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(25,264)</b>	<b>-</b>	<b>25,264</b>	<b>25,264</b>	<b>25,264</b>	<b>8,655,095</b>	<b>(8,629,831)</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>(25,264)</b>	<b>(25,264)</b>	<b>(25,264)</b>	<b>-</b>	<b>(25,264)</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>(25,264)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,655,095</b>	<b>(8,655,095)</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.

## **WEST JUNCTION METROPOLITAN DISTRICT**

### **2023 BUDGET MESSAGE**

West Junction Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, sanitary sewer, storm sewer, streets, traffic and safety, and park and recreation facilities to the constituents of the District.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

### **2023 BUDGET STRATEGY**

For 2023, the District will use property taxes by issuing a property tax mill levy and will also be dependent on developer advances to cover general and administrative expenses of the General Fund. The District intends to issue debt in 2023 to finance the costs of public infrastructure as shown in the debt service and capital projects funds.

**EXHIBIT B**  
**2022 AUDIT EXEMPTION**

## APPLICATION FOR EXEMPTION FROM AUDIT

### LONG FORM

NAME OF GOVERNMENT	West Junction Metropolitan District
ADDRESS	245 Century Circle Ste 103 Louisville, CO 80027
CONTACT PERSON	James Shultz
PHONE	720-210-9136
EMAIL	james@mwcpaa.com

For the Year Ended  
12/31/2022  
or fiscal year ended:

## CERTIFICATION OF PREPARER

I certify that I am an independent accountant with **knowledge of governmental accounting** and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Eric Weaver
TITLE	Principal/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/28/2023
RELATIONSHIP TO ENTITY	Outside Accountant, all major decisions made by the Board of Directors

### PREPARER (SIGNATURE REQUIRED)



Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]

YES	NO	If Yes, date filed:
<input type="checkbox"/>	<input checked="" type="checkbox"/>	

**PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET**

\* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

Please use this space to provide explanation of any items on this page

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt & Capital		Fund*	Fund*	
<b>Assets</b>				<b>Assets</b>			
1-1	Cash & Cash Equivalents	\$ 3,611	\$ -	Cash & Cash Equivalents	\$ -	\$ -	
1-2	Investments	\$ -	\$ -	Investments	\$ -	\$ -	
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -	
1-4	Due from Other Entities or Funds	\$ 22,657	\$ -	Due from Other Entities or Funds	\$ -	\$ -	
1-5	Property Tax Receivable	\$ 92,679	\$ -	Other Current Assets [specify...]	\$ -	\$ -	
	All Other Assets [specify...]				\$ -	\$ -	
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -	
1-7		\$ -	\$ -	Total Current Assets	\$ -	\$ -	
1-8		\$ -	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -	
1-9		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -	
1-10		\$ -	\$ -		\$ -	\$ -	
1-11	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ 118,947	\$ -	(add lines 1-1 through 1-10) <b>TOTAL ASSETS</b>	\$ -	\$ -	
<b>Deferred Outflows of Resources:</b>				<b>Deferred Outflows of Resources</b>			
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -	
1-14	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	(add lines 1-12 through 1-13) <b>TOTAL DEFERRED OUTFLOWS</b>	\$ -	\$ -	
1-15	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ 118,947	\$ -	<b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>	\$ -	\$ -	
<b>Liabilities</b>				<b>Liabilities</b>			
1-16	Accounts Payable	\$ 54,818	\$ -	Accounts Payable	\$ -	\$ -	
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -	
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -	
1-19	Due to Other Entities or Funds	\$ -	\$ 22,657	Due to Other Entities or Funds	\$ -	\$ -	
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -	
1-21	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ 54,818	\$ 22,657	(add lines 1-16 through 1-20) <b>TOTAL CURRENT LIABILITIES</b>	\$ -	\$ -	
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -	
1-23		\$ -	\$ -	Other Liabilities [specify...]:	\$ -	\$ -	
1-24		\$ -	\$ -		\$ -	\$ -	
1-25		\$ -	\$ -		\$ -	\$ -	
1-26		\$ -	\$ -		\$ -	\$ -	
1-27	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ 54,818	\$ 22,657	(add lines 1-21 through 1-26) <b>TOTAL LIABILITIES</b>	\$ -	\$ -	
<b>Deferred Inflows of Resources:</b>				<b>Deferred Inflows of Resources</b>			
1-28	Deferred Property Taxes	\$ 92,679	\$ -	Pension/OPEB Related	\$ -	\$ -	
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -	
1-30	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ 92,679	\$ -	(add lines 1-28 through 1-29) <b>TOTAL DEFERRED INFLOWS</b>	\$ -	\$ -	
<b>Fund Balance</b>				<b>Net Position</b>			
1-31	Nonspendable Prepaid	\$ -	\$ -	Net Investment in Capital Assets	\$ -	\$ -	
1-32	Nonspendable Inventory	\$ -	\$ -				
1-33	Restricted [specify...]	\$ 1,073	\$ -	Emergency Reserves	\$ -	\$ -	
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -	
1-35	Assigned [specify...]	\$ -	\$ (22,657)	Restricted	\$ -	\$ -	
1-36	Unassigned:	\$ (29,623)	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -	
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL FUND BALANCE</b>	\$ (28,550)	\$ (22,657)	Add lines 1-31 through 1-36 This total should be the same as line 3-33 <b>TOTAL NET POSITION</b>	\$ -	\$ -	
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE</b>	\$ 118,947	\$ -	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b>	\$ -	\$ -	

## PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		
		General Fund	Debt & Capital		Fund*	Fund*	
<b>Tax Revenue</b>				<b>Tax Revenue</b>			
2-1	Property [include mills levied in Question 10-6]	\$ -	\$ -	Property [include mills levied in Question 10-6]	\$ -	\$ -	Please use this space to provide explanation of any items on this page
2-2	Specific Ownership	\$ -	\$ -	Specific Ownership	\$ -	\$ -	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$ -	\$ -	
2-4	Other Tax Revenue [specify...]:	\$ -	\$ -	Other Tax Revenue [specify...]:	\$ -	\$ -	
2-5		\$ -	\$ -		\$ -	\$ -	
2-6		\$ -	\$ -		\$ -	\$ -	
2-7		\$ -	\$ -		\$ -	\$ -	
2-8	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	<b>Add lines 2-1 through 2-7 TOTAL TAX REVENUE</b>	\$ -	\$ -	
2-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$ -	\$ -	
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$ -	\$ -	
2-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$ -	\$ -	
2-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$ -	\$ -	
2-13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$ -	\$ -	
2-14	Grants	\$ -	\$ -	Grants	\$ -	\$ -	
2-15	Donations	\$ -	\$ -	Donations	\$ -	\$ -	
2-16	Charges for Sales and Services	\$ -	\$ -	Charges for Sales and Services	\$ -	\$ -	
2-17	Rental Income	\$ -	\$ -	Rental Income	\$ -	\$ -	
2-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$ -	\$ -	
2-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$ -	\$ -	
2-20	Tap Fees	\$ -	\$ -	Tap Fees	\$ -	\$ -	
2-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$ -	\$ -	
2-22	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
2-23		\$ -	\$ -		\$ -	\$ -	
2-24	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	<b>Add lines 2-8 through 2-23 TOTAL REVENUES</b>	\$ -	\$ -	
<b>Other Financing Sources</b>				<b>Other Financing Sources</b>			
2-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$ -	\$ -	
2-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$ -	\$ -	
2-27	Developer Advances	\$ 30,060	\$ 75,000	Developer Advances	\$ -	\$ -	
2-28	Other [specify...]:	\$ -	\$ -	Other [specify...]:	\$ -	\$ -	
2-29	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ 30,060	\$ 75,000	<b>Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES</b>	\$ -	\$ -	
2-30	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ 30,060	\$ 75,000	<b>Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	\$ -	\$ -	<b>GRAND TOTALS</b>
							<b>\$ 105,060</b>

IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP- You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

**PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES**

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt & Capital		Fund*	Fund*	
	<b>Expenditures</b>			<b>Expenses</b>			
3-1	General Government	\$ 35,768	\$ -	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ 29,030	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ -	\$ -	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ 37,044	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	<b>Add lines 3-1 through 3-21</b>	\$ 35,768	\$ 66,073	<b>Add lines 3-1 through 3-21</b>	\$ -	\$ -	<b>GRAND TOTAL</b>
	<b>TOTAL EXPENDITURES</b>			<b>TOTAL EXPENSES</b>			<b>\$ 101,841</b>
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	<b>(Add lines 3-23 through 3-28)</b>			<b>(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS</b>	\$ -	\$ -	
	<b>TOTAL TRANSFERS AND OTHER EXPENDITURES</b>	\$ -	\$ -				
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ (5,708)	\$ 8,927	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ (22,841)	\$ (31,584)	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31			Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$ (28,549)	\$ (22,657)	This total should be the same as line 1-37.	\$ -	\$ -	

**IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.**

### PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES                      NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-2	Is the debt repayment schedule attached? If no, MUST explain: <input style="width: 400px;" type="text" value="Based on available cash flow"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
4-3	Is the entity current in its debt service payments? If no, MUST explain: <input style="width: 400px;" type="text" value="Based on available cash flow"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)			
	Outstanding at beginning of year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -
	Lease Liabilities	\$ -	\$ -	\$ -
	Developer Advances	\$ 114,806	\$ 105,060	\$ 219,866
	Other (specify): <b>Accrued Interest</b>	\$ 512	\$ 10,716	\$ 11,228
	<b>TOTAL</b>	<b>\$ 115,318</b>	<b>\$ 115,776</b>	<b>\$ 231,094</b>

\*must agree to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

YES                      NO

4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much? Date the debt was authorized:	\$ 520,000,000		11/3/2020
4-6	Does the entity intend to issue debt within the next calendar year?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	How much?	\$ 44,720,000		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
	What are the annual lease payments?	\$ -		

### PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT                      TOTAL

Please use this space to provide any explanations or comments:

5-1	YEAR-END Total of ALL Checking and Savings accounts	\$ 3,611		
5-2	Certificates of deposit	\$ -		
	<b>TOTAL CASH DEPOSITS</b>		<b>\$ 3,611</b>	
	Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -		
		\$ -		
5-3		\$ -		
		\$ -		
	<b>TOTAL INVESTMENTS</b>		<b>\$ -</b>	
	<b>TOTAL CASH AND INVESTMENTS</b>		<b>\$ 3,611</b>	

Please answer the following question by marking in the appropriate box

YES                      NO                      N/A

5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? If no, MUST explain: <input style="width: 400px;" type="text"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



**PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS**

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 6-1 Does the entity have capitalized assets?  YES  NO
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain:  YES  NO

6-3 Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year <sup>1</sup>	Additions <sup>2</sup>	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 114,695	\$ 49,626	\$ -	\$ 164,321
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 114,695</b>	<b>\$ 49,626</b>	<b>\$ -</b>	<b>\$ 164,321</b>

6-4 Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Intangible Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\* Must agree to prior year-end balance  
 - Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

**PART 7 - PENSION INFORMATION**

\* YES NO Please use this space to provide any explanations or comments:

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  YES  NO
- 7-2 Does the entity have a volunteer firefighters' pension plan?  YES  NO
- If yes: Who administers the plan?  YES  NO

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$	-
State contribution amount:	\$	-
Other (gifts, donations, etc.):	\$	-
<b>TOTAL</b>	<b>\$</b>	<b>-</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1? \$ -

**PART 8 - BUDGET INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	N/A	Please use this space to provide any explanations or comments:
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
If yes: Please indicate the amount appropriated for each fund separately for the year reported					
Governmental/Proprietary Fund Name		Total Appropriations By Fund			
General Fund		\$	200,000		
Debt Service Fund		\$	36,129,811		
Capital Fund		\$	48,200,000		
		\$	-		

**PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<small>Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.</small>				

**PART 10 - GENERAL INFORMATION**

Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
10-1	Is this application for a newly formed governmental entity?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes: Date of formation: <input type="text"/>				
10-2	Has the entity changed its name in the past or current year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes: NEW name <input type="text"/>				
PRIOR name <input type="text"/>				
10-3	Is the entity a metropolitan district?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides:			
<input type="text" value="Operation &amp; Construction of Public Improvements as defined in the Service Plan"/>				
10-5	Does the entity have an agreement with another government to provide services?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: List the name of the other governmental entity and the services provided:				
<input type="text" value="City of Grand Junction - Operation of Recreation Center, Infrastructure Improvement Financing"/>				
10-6	Does the entity have a certified mill levy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts):				
	Bond Redemption mills	<input type="text" value="0.000"/>		
	General/Other mills	<input type="text" value="0.000"/>		
	<b>Total mills</b>	<input type="text" value="0.000"/>		

Please use this space to provide any additional explanations or comments not previously included:

**OSA USE ONLY**

Entity Wide:		General Fund		Governmental Funds		Notes
Unrestricted Cash & Investments	\$	3,611	Unrestricted Fund Balan	\$(29,623)	Total Tax Revenue	\$ -
Current Liabilities	\$	77,475	Total Fund Balance	\$(28,550)	Revenue Paying Debt Service	\$ -
Deferred Inflow	\$	92,679	PY Fund Balance	\$(22,841)	Total Revenue	\$ 105,060
			Total Revenue	\$ 30,060	Total Debt Service Principal	\$ -
			Total Expenditures	\$ 35,768	Total Debt Service Interest	\$ -
			Interfund In	\$ -		
<b>Governmental</b>			Interfund Out	\$ -	<b>Enterprise Funds</b>	
Total Cash & Investments	\$	3,611			Net Position	\$ -
Transfers In	\$		- <b>Proprietary</b>		- PY Net Position	\$ -
Transfers Out	\$		- Current Assets		- <b>Government-Wide</b>	
Property Tax	\$		- Deferred Outflow		- Total Outstanding Debt	\$ 231,094
Debt Service Principal	\$		- Current Liabilities		- Authorized but Unissued	\$ 520,000,000
Total Expenditures	\$	101,841	Deferred Inflow		- Year Authorized	11/3/2020
Total Developer Advances	\$		- Cash & Investments			
Total Developer Repayments	\$		- Principal Expense			

**PART 12 - GOVERNING BODY APPROVAL**

Please answer the following question by marking in the appropriate box

YES

NO

12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?



**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, or
  - b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.

A MAJORITY of the members of the governing body must complete and sign in the column below.

	Full Name	
1	Stuart Borne	I, <u>Stuart Borne</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2023</u>
2	M. Bronwyn Long Borne	I, <u>M. Bronwyn Long Borne</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Bronwyn Long Borne</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
3	William Steers	I, <u>William Steers</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>William Steers</u> Date: <u>3/28/2023</u> My term Expires: <u>May 2023</u>
4	Calvin Tran	I, <u>Calvin Tran</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed <u>Calvin Tran</u> Date: <u>3/28/2023</u> My term Expires: <u>May 2025</u>
5	Vacant	I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: <u>May 2025</u>
6		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
7		I, _____, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____