RESOLUTION TO ADOPT BUDGET, APPROPRIATE FUNDS AND CERTIFY A MILL LEVY FOR THE WEST JUNCTION METROPOLITAN DISTRICT (2021)

| STATE OF COLORADO |) | |
|-------------------|---|-----|
| |) | SS. |
| COUNTY OF MESA |) | |

The Board of Directors of the West Junction Metropolitan District, Mesa County, Colorado held at an organizational meeting on Wednesday, May 5, 2021, at the hour of 4:00 p.m.

The following members of the Board of Directors were present:

Stuart Borne Mary Bronwyn Long Borne

Also present were Joan Fritsche, Attorney, Fritsche Law LLC.

Ms. Fritsche reported that, prior to the meeting each of the Directors was notified of the date, time and place of this meeting and the purpose for which it was called. She further reported that this meeting is a special meeting of the Board of Directors of the District and that Notice of Organizational Meeting was posted within the boundaries of the District and to the best of her knowledge, the Notice remains posted to the date of this meeting. A copy of the published Notice as to Proposed 2021 Budget is incorporated into these proceedings.

NOTICES AS TO PROPOSED 2021 BUDGET HEARING (PUBLISHED)

 \mathbf{of}

WEST JUNCTION METROPOLITAN DISTRICT



Grand Junction Daily Sentinel 734 S 7th St #7737 (970) 242-1313

I, Terry Flanagan, of lawful age, being duly sworn upon oath, deposes and says that I am the Legal Secretary of Grand Junction Daily Sentinel, a publication that is a "legal newspaper" as that phrase is defined for the city of Grand Junction, for the County of Mesa, in the state of Colorado, that this affidavit is Page 1 of 1 with the full text of the sworn-to notice set forth on the pages that follow. and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

PUBLICATION DATES:

Apr. 28, 2021

Notice ID: n4uWqxcQ3oQHYrJZlkch

Publisher ID: BW # 93924

Notice Name: West Junction Metro 2021 Budget

PUBLICATION FEE: \$73.15 Terry Flanagan

Legal Secretary

VERIFICATION

STATE OF COLORADO COUNTY OF MESA

Signed or attested before me on this

28th day of April ____, A.D. 20 21

Diawn Lee Beach Document Authentication Number 20204014519-881231

My Commission Expires: April 22, 2024

AFFIDAVIT OF PUBLICATION

NOTICE OF PUBLIC HEARING ON PROPOSED 2021 BUDGET WEST JUNCTION METROPOLITAN DISTRICT NOTICE IS HEREBY GIVEN that a NOTICE IS HERBBY GIVEN that a proposed budget has been sub-mitted to the Board of Directors ("Board") of the West Junction Metropolitan District ("District") for fiscal year 2021, Copies of the proposed 2021 Budget are available for inspection by the public at the office of the District's legal coursel, 1888 Sherman Street counsel, 1888 Sherman Street. Sulte 200, Denver, Colorado. The District Board will consider The District Board will consider the proposed 2021 Budget at a public hearing to be held during a special meeting scheduled for 4:00 p.m. on Wednesday, May 5, 2021 at 55 Madison Street, Sulte 530, Denver, Colorado. The Board may take action on the proposed 2021 Budget during the regular meeting following the public hearing. Any interested elector of the District may file or register any objections thereto register any objections thereto with the Board during normal business hours prior to the final adoption of the proposed 2021 adoption of the proposed 2021 Budget. WEST JUNCTION METROPOLI-TAN DISTRICT By: /s/ Joan M. Fritsche Published in: Grand Junction Sentinel Published: April 28, 2021.

RESOLUTION

WEST JUNCTION METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2021 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WEST JUNCTION METROPOLITAN DISTRICT, MESA COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER, 2021.

WHEREAS, the Board of Directors of the West Junction Metropolitan District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on May 5, 2021, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WEST JUNCTION METROPOLITAN DISTRICT, MESA COUNTY, COLORADO:

- <u>Section 1</u>. <u>Summary of 2021 Revenues and 2021 Expenditures</u>. That the estimated revenues and expenditures for each fund for fiscal year 2021, as more specifically set forth in the budget attached hereto, are accepted and approved.
- <u>Section 2</u>. <u>Adoption of Budget</u>. That the budget as submitted and attached hereto and incorporated herein is approved and adopted as the budget of the West Junction Metropolitan District for fiscal year 2021.
- Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$0, and that the 2020 valuation for assessment, as certified by the Mesa County Assessor, is \$1,246,400. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of

0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.

- Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicates that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$0 and that the 2020 valuation for assessment, as certified by the Mesa County Assessor is \$1,246,400. That for the purposes of meeting all debt retirement expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 5. Refund and Abatement. That the foregoing budget indicates the amount of money necessary to balance the budget for the Refund and Abatement Fund for refund and abatement expenses from property tax revenue is \$0, and that the 2020 valuation for assessment, as certified by the Mesa County Assessor is \$1,246,400. That for purposes of meeting all refund and abatement expenses imposed by the Mesa County Assessor for the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2020.
- Section 6. <u>Certification to County Commissioners</u>. That the Accountant for the District is hereby authorized and directed to immediately certify to the County Commissioners of Mesa County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non School Governments attached hereto.
- <u>Section 7</u>. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification</u>. That the budget shall be certified by the Secretary of the District, and made a part of the public records of the West Junction Metropolitan District.

[Signature Page Follows]

APPROVED AND ADOPTED THIS 5^{TH} DAY OF MAY 2021.

WEST JUNCTION METROPOLITAN

DISTRICT

By:

President

Attest:

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ACKNOWLEDGEMENT OF NOTICE AND APPROVAL OF RECORD OF PROCEEDINGS

We, the undersigned members of the Board of Directors of the West Junction Metropolitan District, Mesa County, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held Wednesday, May 5, 2021 at 4:00 p.m., informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.

Stuart Borne

Mary Bronwyn Long Borne

EXHIBIT A 2021 BUDGET ATTACHED HERETO

Print Date: 5/3/2021

| | 2020 Unaudited Actual | 2021 Proposed Budget | Variance Positive (Negative) | 2021 Forecast | YTD Thru 03/31/21 Actual | YTD Thru 03/31/21 Budget | Variance Positive (Negative) | Budget Notes/Assumptions |
|---|-----------------------------|----------------------------|------------------------------------|------------------|--------------------------------|--------------------------------|------------------------------------|---|
| PROPERTY TAXES | | | | | | | (Negative) | Budget Notes/Assumptions |
| Total Assessed Valuation | - | 1 | - | - | | | | Valuation Unknown- No Mill Levy |
| Mill Levy - General Fund Mill Levy - Debt Service Fund Mill Levy - Contractual Obligations | - - - | - | - | - | | | | No Mill Levy For 2021 No Mill Levy For 2021 No Mill Levy For 2021 |
| Total Mill Levy | - | - | - | - | | | | |
| Property Tax Revenue - General Fund Property Tax Revenue - Debt Service Fund Property Tax Revenue - Contractual Obligations | - - - | - | - | - | | | | AV * Mills / 1,000 AV * Mills / 1,000 AV * Mills / 1,000 |
| Total Property Taxes | - | - | - | - | | | | |
| GENERAL FUND | | | | | | | | |
| REVENUE | | | | | | | | |
| Property taxes - Operations | | | _ | _ | _ | | _ | No Mill Levy For 2021 |
| Specific Ownership Taxes | - | | - | - | - | _ | _ | 6% of Property Taxes |
| Interest Income | - | - | - | - | - | - | - | |
| Other Income | | | - | | | - | - | 1 |
| TOTAL REVENUE | - | | - | - | - | - | - | |
| EXPENDITURES - GENERAL | | | | | | | | * |
| Administration | | | | | | | | |
| Accounting | - | 10,000 | - | 10,000 | - | - | - | Estimated Need |
| Audit | - | <u> </u> | - | - | - | - | - | Audit Exemption |
| Elections | - | - | - | - | = | - | - | No Election in 2021 |
| Legal Insurance & SDA Dues | - | 25,000 | - | 25,000 | - | - | - | Estimated Need |
| Office Supplies, Bank & Bill.com Fees, Other | - | 3,500 | - | 3,500 | - | - | - | Insurance & SDA Dues |
| Treasurer's fees | - | 1,500 | - | 1,500 | - | - | - | Checks, fees, misc other |
| Emergency Reserve | | 1,500 | - | 1,500 | - | - | - | 1.5% of Property Taxes TABOR Emergency |
| Contingency | | 8,500 | - | 8,500 | | _ | - | Allowance For Unforeseen Needs |
| TOTAL EXPENDITURES | - | 50,000 | - | 50,000 | | | - | The wante for only resear Needs |
| REVENUE OVER / (UNDER) EXPENDITURES | - | (50,000) | - | (50,000) | | | - | |
| OTHER SOURCES / (USES) | | | | , , , | | | | |
| Transfers In/(Out) | - | - | - | _ | _ | _ | | |
| Developer Advances | - | 50,000 | - | 50,000 | - | - | - | To Cover Shortfall |
| TOTAL OTHER SOURCES / (USES) | - | 50,000 | - | 50,000 | _ | | | |
| CHANGE IN FUND BALANCE | - | | - | -, | | | | |
| BEGINNING FUND BALANCE | _ | _ | _ | | | - | - | |
| ENDING FUND BALANCE | | | | - | | - | - | |
| LIVELING I GIVE BALAINCE | | - | | - | - | - | - | |