

# WEST JUNCTION METROPOLITAN DISTRICT

Via email – [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)

January 28, 2022

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203

RE: West Junction Metropolitan District

LG ID# 67434

Attached is the 2022 Budget for the West Junction Metropolitan District in Mesa County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 29, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Mesa County is 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$1,246,400, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Mesa County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Mesa County, Colorado.

Sincerely,



Eric Weaver  
District Accountant

Enclosure(s)

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*Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

**RESOLUTION TO ADOPT BUDGET, APPROPRIATE FUNDS AND CERTIFY A MILL LEVY FOR THE WEST JUNCTION METROPOLITAN DISTRICT (2022)**

STATE OF COLORADO                    )  
  ) ss.  
CITY AND COUNTY OF DENVER    )

The Board of Directors of the West Junction Metropolitan District, Mesa County, Colorado held at special meeting on Monday, November 29, 2021, at the hour of 5:00 p.m.

The following members of the Board of Directors were present:

- Stuart Borne
- Mary Bronwyn Long Borne
- Steven Borne
- Aaron Borne
- William Steers

Also present were Joan Fritsche, Fritsche Law LLC and Eric Weaver, Marchetti & Weaver, 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 Special 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 2022 Budget, and Amended 2021 Budget, if necessary, is incorporated into these proceedings.

**NOTICES AS TO PROPOSED 2022 BUDGET HEARING  
and  
AMENDMENT OF 2021 BUDGET  
(PUBLISHED)**

**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:**

20 Nov 2021

**Notice ID:** CCBv2pX93zrjOC4IVQtb  
**Publisher ID:** BW # 115434  
**Notice Name:** West Junction Metro 2022 Budget v2

**PUBLICATION FEE:** \$96.25

Terry Flanagan  
Legal Secretary

**VERIFICATION**

STATE OF COLORADO  
COUNTY OF MESA

Signed or attested before me on this

22nd day of November, A.D. 2021

Diawn Lee Beach  
Notary Public

Document Authentication Number  
20204014519-848936

**My Commission Expires:** April 22, 2024

**NOTICE OF PUBLIC HEARINGS ON PROPOSED 2022 BUDGET AND AMENDMENT OF 2021 BUDGET WEST JUNCTION METROPOLITAN DISTRICT**  
NOTICE IS HEREBY GIVEN that a proposed budget has been submitted to the Board of Directors ("Board") of the West Junction Metropolitan District ("District") for fiscal year 2022. A copy of the proposed 2022 Budget is available for inspection by the public at the office of the District's accountant, 245 Century Circle, Suite 103, Louisville, Colorado. The District Board will consider the proposed 2022 Budget, and an Amended 2021 Budget, if necessary, at public hearings to be held during a special meeting scheduled for 5:00 p.m. on Monday, November 29, 2021 at 55 Madison Street, Suite 530, Denver, Colorado and via Zoom. Please contact Joan Fritsche at joan@fritschelaw.com no later than 5:00 p.m. on November 28, 2021 in order to obtain the Zoom information for the meeting. The Board may take action on the proposed 2022 Budget, and the proposed Amended 2021 Budget, if necessary, during the special meeting following the public hearings. Any interested elector of the District may file or register any objections thereto with the Board during normal business hours prior to the final adoption of the proposed 2022 Budget and Amended 2021 Budget.  
**WEST JUNCTION METROPOLITAN DISTRICT**  
By: /s/Stuart Borne  
President of the District Board  
Published In: Grand Junction Sentinel  
Published: November 20, 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 2022 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 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

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 November 29, 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:

Section 1. Summary of 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. 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 2022.

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 \$ 0.00, and that the 2021 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 2022 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 2021.

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 \$0.00 and that the 2021 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 2022 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 2021.

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 \$0.00, and that the 2021 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 2022 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 2021.

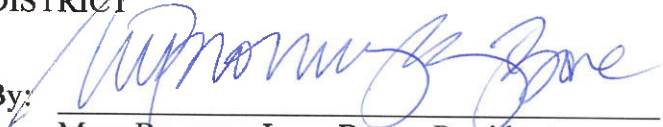
Section 6. Certification to County Commissioners. That the Accountant for the District is hereby authorized and directed to certify to the County Commissioners of Mesa County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non School Governments attached hereto.

Section 7. Appropriations. 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.

**[Signature Page Follows]**

APPROVED AND ADOPTED THIS 29<sup>TH</sup> DAY OF NOVEMBER 2021.

WEST JUNCTION METROPOLITAN  
DISTRICT

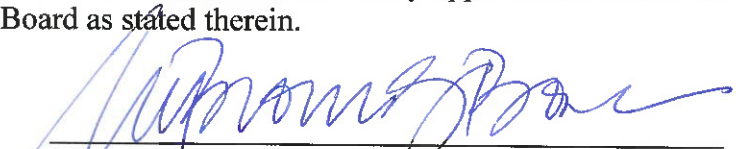
By:   
Mary Bronwyn Long Borne, President

Attest:

  
Stuart Borne, Secretary

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 Monday, November 29, 2021 at 5:00 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.

  
\_\_\_\_\_  
Mary Bronwyn Long Borne

  
\_\_\_\_\_  
Stuart Borne

\_\_\_\_\_  
William Steers

\_\_\_\_\_  
Aaron Borne

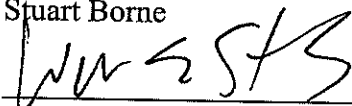
\_\_\_\_\_  
Steven Borne




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\_\_\_\_\_  
Mary Bronwyn Long Borne

\_\_\_\_\_  
Stuart Borne  
  
\_\_\_\_\_  
William Steers

\_\_\_\_\_  
Aaron Borne  
  
\_\_\_\_\_  
Steven Borne

**EXHIBIT A  
2022 BUDGET  
ATTACHED HERETO**

## **WEST JUNCTION METROPOLITAN DISTRICT**

### **2022 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.

### **2022 BUDGET STRATEGY**

For 2022, the District did not levy a property tax mill levy and will be dependent on developer advances to cover general and administrative expenses of the General Fund. The District intends to issue debt in 2022 to finance the costs of public infrastructure as shown in the debt service and capital projects funds.

West Junction Metropolitan District  
Statement of Net Position  
October 31, 2021

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Chase Checking	111				111
Pooled Cash	52,241	-	(52,241)		-
<b>TOTAL CASH</b>	<b>52,352</b>	<b>-</b>	<b>(52,241)</b>	<b>-</b>	<b>111</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>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FIXED ASSETS</b>					
Construction in Progress					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>52,352</b>	<b>-</b>	<b>(52,241)</b>	<b>-</b>	<b>111</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	72,332				72,332
Retainage Payable			-		-
<b>TOTAL CURRENT LIABILITIES</b>	<b>72,332</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>72,332</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-			-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable				-	-
Bond Premium, Net				-	-
Developer Payable- Operations				3,438	3,438
Developer Payable- Capital				100,341	100,341
Accrued Int- Developer Payable- Ops				-	-
Accrued Int- Developer Payable- Cap				-	-
Accrued Int- Bonds				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,779</b>	<b>103,779</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>72,332</b>	<b>-</b>	<b>-</b>	<b>103,779</b>	<b>176,111</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				(103,779)	(103,779)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	703	-	(52,241)		(51,538)
Fund Balance- Unassigned	(20,683)				(20,683)
<b>TOTAL NET POSITION</b>	<b>(19,980)</b>	<b>-</b>	<b>(52,241)</b>	<b>(103,779)</b>	<b>(176,000)</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: 12/7/21

	2020 Unaudited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	-	-	-				1,246,400	December Final Assessed Valuation
Mill Levy - Operations	-	-	-	-				-	None for 2022 (Expected to be 10 Mills)
Mill Levy - Debt Service Fund	-	-	-	-				-	None for 2022 (Expected to be 50 Mills)
<b>Total</b>	-	-	-	-				-	
Property Tax Revenue - Operations	-	-	-	-				-	None for 2022 (Expected to be 10 Mills)
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	None for 2022 (Expected to be 50 Mills)
<b>Total</b>	-	-	-	-				-	

West Junction Metropolitan District  
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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property taxes	-	-	-	-	-	-	-	-	None From 2022
Specific ownership taxes	-	-	-	-	-	-	-	-	6% of property taxes
Interest & other income	-	-	-	-	-	-	-	30,000	Investment of Bond & Capital Funds
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>30,000</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Accounting	-	10,000	10,000	7,500	2,003	8,333	6,331	25,000	Financials, budgets, AP, audit exemption
Audit	-	-	-	-	-	-	-	-	Audit Exemption included above
Legal	-	25,000	35,000	35,000	21,416	20,833	(582)	75,000	Legal & administration
District Management	-	-	-	-	-	1,250	1,250	-	Administration included in legal above
Treasurer's Fees	-	-	-	-	-	-	-	-	2 % of property taxes
Election	-	-	-	-	-	-	-	3,500	Assume Canceled
Insurance, Bonds & SDA dues	-	3,500	3,500	-	-	3,500	3,500	3,500	Liability insurance & SDA dues
Miscellaneous	-	1,500	1,500	500	-	1,250	1,250	1,500	Bill.com fees, misc other
Contingency/ Emergencies	-	10,000	51,500	2,407	-	7,083	7,083	91,500	For potential unforeseen needs
<b>Debt Service</b>									
Bond Interest	-	-	-	-	-	-	-	1,646,566	Per 11-08-21 Piper Model
Bond Principal	-	-	-	-	-	-	-	-	Per 11-08-21 Piper Model
Developer Note Repayment	-	-	-	-	-	-	-	-	No funds available
Debt Issuance Expense & Trustee Fees	-	-	-	-	-	-	-	1,194,400	Per 11-08-21 Piper Model
Contingency	-	-	-	-	-	-	-	500,000	Unforeseen Additional Costs
<b>Capital Outlay</b>									
	-	-	325,000	189,093	152,582	-	(152,582)	48,200,000	See Capital Fund For Breakdown
<b>TOTAL EXPENDITURES</b>	-	<b>50,000</b>	<b>426,500</b>	<b>234,500</b>	<b>176,000</b>	<b>42,250</b>	<b>(133,750)</b>	<b>51,740,966</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>(50,000)</b>	<b>(426,500)</b>	<b>(234,500)</b>	<b>(176,000)</b>	<b>42,250</b>	<b>133,750</b>	<b>(51,710,966)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances, Net of Repayments	-	50,000	436,500	244,500	103,779	50,000	53,779	11,312,596	Advances to cover shortfalls
Bond Proceeds	-	-	-	-	-	-	-	44,720,000	Per 11-08-21 Piper Model
City Contribution	-	-	-	-	-	-	-	4,288,559	Preliminary Estimate from Service Plan
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>50,000</b>	<b>436,500</b>	<b>244,500</b>	<b>103,779</b>	<b>50,000</b>	<b>53,779</b>	<b>60,321,155</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>10,000</b>	<b>10,000</b>	<b>(72,221)</b>	<b>7,750</b>	<b>(79,971)</b>	<b>8,610,189</b>	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>10,000</b>	
<b>ENDING FUND BALANCE</b>	-	-	<b>10,000</b>	<b>10,000</b>	<b>(72,221)</b>	<b>7,750</b>	<b>(79,971)</b>	<b>8,620,189</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	-	3,500	3,500	-	-	-	3,675	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	-	-	3,045	1,362	703	-	703	6,000	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	8,600,189	Surplus& Capitalized Interest Funds
Restricted for Capital Projects	-	-	-	-	(52,241)	-	(52,241)	-	Assume All Bond Funds Used on Construction
Unassigned	-	-	3,455	5,138	(20,683)	7,750	(28,433)	10,325	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	<b>10,000</b>	<b>10,000</b>	<b>(72,221)</b>	<b>7,750</b>	<b>(79,971)</b>	<b>8,620,189</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: 12/7/21

	2020 Unaudited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	-	-	-	-	-	-	-	None for 2022 (Expected to be 10 Mills) 6% of property taxes
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	-		
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	-	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	-	10,000	10,000	7,500	2,003	8,333	6,331	25,000	Financials, budgets, AP, audit exemption
Audit	-	-	-	-	-	-	-	-	Audit Exemption included above
Legal	-	25,000	35,000	35,000	21,416	20,833	(582)	75,000	Legal & administration
Supplies, Bank, Bill.com	-	1,500	1,500	500	-	1,250	1,250	1,500	Bill.com fees, misc other
Treasurer's Fees	-	-	-	-	-	-	-	-	2 % of property taxes
Elections	-	-	-	-	-	-	-	3,500	Assume Canceled
Insurance & SDA Dues	-	3,500	3,500	-	-	3,500	3,500	3,500	Liability insurance & SDA dues
District Management	-	-	-	-	-	-	-	-	Administration included in legal above
Landscaping	-	-	-	-	-	-	-	-	
Snow removal	-	-	-	-	-	-	-	-	
Water & sewer	-	-	-	-	-	-	-	-	
Utilities	-	-	-	-	-	-	-	-	
Miscellaneous	-	-	-	-	-	-	-	-	
Emergency Reserve	-	1,500	1,500	-	-	1,250	1,250	-	Held in reserve
Contingency	-	8,500	50,000	2,407	-	7,083	7,083	91,500	For potential unforeseen needs
<b>TOTAL EXPENDITURES</b>	-	<b>50,000</b>	<b>101,500</b>	<b>45,407</b>	<b>23,418</b>	<b>42,250</b>	<b>18,832</b>	<b>200,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>(50,000)</b>	<b>(101,500)</b>	<b>(45,407)</b>	<b>(23,418)</b>	<b>(42,250)</b>	<b>18,832</b>	<b>(200,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advances	-	50,000	111,500	55,407	3,438	50,000	(46,562)	210,000	To cover shortfall
Developer Repayment - Principal	-	-	-	-	-	-	-	-	No funds available
<b>TOTAL OTHER SOURCES / (USES)</b>	-	<b>50,000</b>	<b>111,500</b>	<b>55,407</b>	<b>3,438</b>	<b>50,000</b>	<b>(46,562)</b>	<b>210,000</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	<b>10,000</b>	<b>10,000</b>	<b>(19,980)</b>	<b>7,750</b>	<b>(27,730)</b>	<b>10,000</b>	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>10,000</b>	
<b>ENDING FUND BALANCE</b>	-	-	<b>10,000</b>	<b>10,000</b>	<b>(19,980)</b>	<b>7,750</b>	<b>(27,730)</b>	<b>20,000</b>	

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 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: 12/7/21

	2020 Unaudited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	None for 2022 (Expected to be 50 Mills) 6% of property taxes Investment of Reserve Funds
Specific Ownership Taxes	-	-	-	-	-	-	-		
Interest Income	-	-	-	-	-	-	10,000		
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>10,000</b>	
<b>EXPENDITURES</b>									
Legal DS					-	-			2% of property taxes
Treasurer's Fees					-	-	-		
Bond Interest					-	-	-	1,646,566	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				-	-	-	-	1,194,400	Per 11-08-21 Piper Model
Contingency					-	-	-	500,000	Unforeseen Additional Costs
<b>TOTAL EXPENDITURES</b>	-	-	-	-	-	-	-	<b>3,340,966</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	<b>(3,330,966)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	(32,788,845)	Per 11-08-21 Piper Model
Bond Proceeds	-	-	-	-	-	-	-	44,720,000	Per 11-08-21 Piper Model
Bond Premium					-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	<b>11,931,155</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	<b>8,600,189</b>	
<b>BEGINNING FUND BALANCE</b>					-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>8,600,189</b>	
<b>COMPONENTS OF FUND BALANCE:</b>									
Reserve Fund	-	-	-	-				4,170,989	Per 11-08-21 Piper Model
Capitalized Interest Fund	-	-	-	-	-	-	-	4,419,200	Bond funds, less debt service/contingency
Bond Payment Fund	-	-	-	-	-	-	-	10,000	
Internal & Other Balances	-	-	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	<b>8,600,189</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: 12/7/21

	2020 Unaudited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL FUND</b>									
<b>REVENUE</b>									
Interest income	-	-	-	-	-	-	-	20,000	Investment of Project Funds
<b>TOTAL REVENUE</b>	-	-	-	-	-	-	-	<b>20,000</b>	
<b>EXPENDITURES</b>									
Accounting	-	-	-	-	-	-	-	25,000	Capital Accounting
Legal	-	-	-	-	-	-	-	25,000	Capital Agreements/ Contracts
Organizational Costs	-	-	-	-	-	-	-	150,000	Preliminary Estimate
Bank Fees	-	-	-	-	-	-	-	-	
Engineering	-	-	60,000	60,000	48,080	-	(48,080)	-	Included in Other/Misc Below.
Streets	-	-	17,500	17,500	14,440	-	(14,440)	21,700,000	Preliminary Estimate from Service Plan
Offsite Road Improvements	-	-	-	-	-	-	-	2,000,000	Preliminary Estimate from Service Plan
Domestic Water	-	-	-	-	-	-	-	2,700,000	Preliminary Estimate from Service Plan
Irrigation Water	-	-	47,000	47,000	47,000	-	(47,000)	800,000	Preliminary Estimate from Service Plan
Sanitary Sewer	-	-	-	-	-	-	-	3,100,000	Preliminary Estimate from Service Plan
Storm Drainage	-	-	-	-	-	-	-	1,400,000	Preliminary Estimate from Service Plan
Parks & Rec	-	-	-	-	-	-	-	4,300,000	Preliminary Estimate from Service Plan
Other/Misc.	-	-	75,000	64,593	43,062	-	(43,062)	1,300,000	Preliminary Estimate from Service Plan
Earthwork	-	-	-	-	-	-	-	2,400,000	Preliminary Estimate from Service Plan
Removals & Resetting	-	-	-	-	-	-	-	100,000	Preliminary Estimate from Service Plan
Erosion Control	-	-	-	-	-	-	-	200,000	Preliminary Estimate from Service Plan
Contingency	-	-	125,500	-	-	-	-	8,000,000	20% from Service Plan
<b>TOTAL EXPENDITURES</b>	-	-	<b>325,000</b>	<b>189,093</b>	<b>152,582</b>	-	<b>(152,582)</b>	<b>48,200,000</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	<b>(325,000)</b>	<b>(189,093)</b>	<b>(152,582)</b>	-	<b>(152,582)</b>	<b>(48,180,000)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	32,788,845	Transfer of Project Funds From Bond Issuance
City Contribution	-	-	-	-	-	-	-	4,288,559	Preliminary Estimate from Service Plan
Developer Advance	-	-	325,000	189,093	100,341	-	100,341	11,102,596	Funding of Shortfall
Developer Repayment	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	<b>325,000</b>	<b>189,093</b>	<b>100,341</b>	-	<b>100,341</b>	<b>48,180,000</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	<b>(52,241)</b>	-	<b>(52,241)</b>	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	<b>(52,241)</b>	-	<b>(52,241)</b>	-	

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

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Mesa County, Colorado.

On behalf of the West Junction Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the West Junction Metropolitan District

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 1,246,400

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 1,246,400

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/7/2021  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2022.  
(yyyy)

**PURPOSE** (see end notes for definitions and examples)

**LEVY<sup>2</sup>**

**REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>0.000</u>	mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u>	mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b>	<b>mills</b>	<b>\$ -</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u>	mills	\$ -
4. Contractual Obligations <sup>K</sup>	<u>0.000</u>	mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u>	mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u>	mills	\$ -
7. Other <sup>N</sup> (specify): _____	<u>0.000</u>	mills	\$ -
	<u>0.000</u>	mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b>	<b>mills</b>	<b>\$ -</b>

Contact person: Eric Weaver  
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

Title: District Accountant

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).