

**WEST JUNCTION METROPOLITAN DISTRICT
ANNUAL REPORT
TO
THE CITY OF GRAND JUNCTION
FISCAL YEAR ENDING DECEMBER 31, 2024**

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 1st 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 31st of the prior year:

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

There were no boundary changes in 2024.

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

None.

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 \$1,294,720.

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

The District does not anticipate construction of Phase 1 sanitation, water and roadway improvements to begin in 2025.

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.**

The District's 2025 adopted budget is attached as Exhibit A.

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

The District's 2024 Audit Exemption is attached as Exhibit B.

Respectfully submitted this 1st day of August, 2025.

Fritsche Law LLC


By 
Joan M. Fritsche
Attorney for the District

EXHIBIT A
2025 BUDGET ATTACHED

WEST JUNCTION METROPOLITAN DISTRICT

2025 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.

2025 BUDGET STRATEGY

For 2025, the District will use property taxes by issuing a property tax mill levy to cover general and administrative expenses of the General Fund. The District has also budgeted to issue bonds in the Debt Service Fund to fund capital expenditures of the Capital Fund.

West Junction Metropolitan District
Statement of Net Position
October 31, 2024

	General Fund	Debt Service Fund	Capital Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Chase Checking	17,322				17,322
Pooled Cash	-	-	-		-
TOTAL CASH	17,322	-	-	-	17,322
OTHER CURRENT ASSETS					
Due From Developer	-				-
Due From County Treasurer	-	-			-
Property Tax Receivable	44,262	-			44,262
Prepaid Expense	-	-			-
TOTAL OTHER CURRENT ASSETS	44,262	-	-	-	44,262
FIXED ASSETS					
Construction in Progress				164,321	164,321
TOTAL FIXED ASSETS	-	-	-	164,321	164,321
TOTAL ASSETS	61,585	-	-	164,321	225,906
LIABILITIES & DEFERRED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	1,287				1,287
Retainage Payable			-		-
TOTAL CURRENT LIABILITIES	1,287	-	-	-	1,287
DEFERRED INFLOWS					
Deferred Property Taxes	44,262	-			44,262
TOTAL DEFERRED INFLOWS	44,262	-	-	-	44,262
LONG-TERM LIABILITIES					
Bonds Payable				-	-
Bond Premium, Net				-	-
Developer Payable- Operations				30,060	30,060
Developer Payable- Capital				213,444	213,444
Accrued Int- Developer Payable- Ops				4,295	4,295
Accrued Int- Developer Payable- Cap				28,564	28,564
Accrued Int- Bonds				-	-
TOTAL LONG-TERM LIABILITIES	-	-	-	276,364	276,364
TOTAL LIAB & DEF INFLOWS	45,549	-	-	276,364	321,913
NET POSITION					
Investment In Capital Assets				164,321	164,321
Amount to be Provided for Debt				(276,364)	(276,364)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	2,068	-	-		2,068
Fund Balance- Unassigned	13,968				13,968
TOTAL NET POSITION	16,035	-	-	(112,043)	(96,008)
	=	=	=	=	=

	2023	2024	Variance	2024	YTD Thru	YTD Thru	Variance	2025	Budget Notes/Assumptions
	Unaudited Actual	Adopted Budget	Positive (Negative)	Forecast	10/31/24 Actual	10/31/24 Budget	Positive (Negative)	Adopted Budget	
PROPERTY TAXES									
Assessed Valuation	1,544,650	869,790		869,790				1,294,720	2024 Final AV
Mill Levy - Operations	60,000	62,366	-	62,366				62,366	60 Mills Adjusted (Eventually 10 Mills)
Mill Levy - Debt Service Fund	-	-	-	-				-	None for 2025 (Eventually 50 Mills)
Total	60,000	62,366	-	62,366				62,366	All 60 Mills Adj. For Operations In 2025
Property Tax Revenue - Operations	92,679	54,245	-	54,245				80,747	60 Mills Adjusted (Eventually 10 Mills)
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	None for 2025 (Eventually 50 Mills)
Total	92,679	54,245	-	54,245				80,747	

COMBINED FUNDS									
REVENUE									
Property taxes	92,679	54,245	-	54,245	9,983	54,245	(44,262)	80,747	All 60 Mills Adj. For Operations In 2025 None Anticipated in 2025 12% of property taxes Investment of Bond & Capital Funds
State Property Tax Backfill	-	1,852	1,102	2,954	2,058	1,852	206	-	
Specific ownership taxes	11,182	4,340	4,882	9,222	8,786	3,255	5,531	9,690	
Interest & other income	-	-	2,500	2,500	-	-	-	252,000	
TOTAL REVENUE	103,861	60,437	8,484	68,921	20,827	59,352	(38,526)	342,436	
EXPENDITURES									
<u>Administration</u>									
Accounting, Audit, Management, & Legal	26,371	50,000	19,000	31,000	19,219	41,667	22,448	50,000	Increased activity levels
Treasurer's Fees	-	1,085	(59)	1,144	-	1,085	1,085	1,615	2 % of property taxes
Election	1,954	1,000	-	1,000	-	-	-	10,000	2025 Election - Assume TABOR Election
Insurance, Bonds & SDA dues	495	4,000	1,903	2,097	2,097	4,000	1,903	2,300	Liability insurance & SDA dues
Miscellaneous	638	1,200	(1,500)	2,700	1,213	1,000	(213)	2,900	Bill.com fees, misc other
Contingency/ Emergencies	-	15,000	15,000	-	-	12,500	12,500	60,000	For potential unforeseen needs
<u>Debt Service</u>									
Bond Interest	-	-	-	-	-	-	-	-	Cash Flow Bonds Per Piper 06/04/24 Model
Bond Principal	-	-	-	-	-	-	-	-	Cash Flow Bonds Per Piper 06/04/24 Model
Developer Note Repayment	-	-	-	-	-	-	-	-	No funds available
Debt Issuance Expense & Trustee Gees	3,687	-	-	-	-	-	-	511,000	Cash Flow Bonds Per Piper 06/04/24 Model
Contingency	-	-	-	-	-	-	-	-	Unforeseen Additional Costs
Capital Outlay	16,407	100,000	90,935	9,065	9,003	83,333	74,330	12,750,000	Funds Available From Bond Issuance
TOTAL EXPENDITURES	49,552	172,285	125,279	47,006	31,532	143,585	112,053	13,387,815	
REVENUE OVER / (UNDER) EXPENDITURES	54,309	(111,848)	133,763	21,915	(10,705)	202,937	(150,579)	(13,045,379)	
OTHER SOURCES / (USES)									
Developer Advances, Net of Repayments	23,639	100,000	(100,000)	-	-	83,333	(83,333)	-	Advances to cover shortfalls
Bond Proceeds	-	-	-	-	-	-	-	13,011,000	Cash Flow Bonds Per Piper 06/04/24 Model
City Contribution	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	23,639	100,000	(100,000)	-	-	83,333	(83,333)	13,011,000	
CHANGE IN FUND BALANCE	77,948	(11,848)	33,763	21,915	(10,705)	(899)	(9,806)	(34,379)	
BEGINNING FUND BALANCE	(51,207)	21,926	4,815	26,741	26,741	21,926	4,815	48,656	
ENDING FUND BALANCE	26,741	10,078	38,578	48,656	16,035	21,026	(4,991)	14,277	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Non-Spendable	-	-	2,300	-	-	-	-	2,415	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	3,116	2,169	(101)	2,068	2,068	-	-	3,804	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	Surplus& Capitalized Interest Funds
Restricted for Capital Projects	-	-	-	-	-	-	-	-	Assume All Bond Funds Used on Construction
Unassigned	23,625	7,909	36,379	44,288	13,968	-	-	8,057	
TOTAL ENDING FUND BALANCE	26,741	10,078	38,578	48,656	16,035			14,277	
	=	=	=	=	=			=	

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

GENERAL FUND	REVENUE	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
	Property Taxes - Operations	92,679	54,245	-	54,245	9,983	54,245	(44,262)	80,747	60 Mills Adjusted (Eventually 10 Mills)
	State Property Tax Backfill		1,852	1,102	2,954	2,058	1,852	206	-	None Anticipated in 2025
	Specific Ownership Taxes	11,182	4,340	4,882	9,222	8,786	3,255	5,531	9,690	12% of property taxes
	Interest Income	-	-	2,500	2,500	-	-	-	2,000	Assume Open a ColoTrust Account
	TOTAL REVENUE	103,861	60,437	8,484	68,921	20,827	59,352	(38,526)	92,436	
	EXPENDITURES									
	Administration									
	Accounting	11,914	25,000	10,000	15,000	8,819	20,833	12,014	25,000	Financials, budgets, AP, audit exemption
	Audit	-	-	-	-	-	-	-	-	Exemption Included in Accounting
	Legal	14,457	25,000	9,000	16,000	10,400	20,833	10,434	25,000	Legal & administration
	Supplies, Bank, Bill.com	638	1,200	-	1,200	835	1,000	165	1,300	Bill.com fees, misc other
	Treasurer's Fees	-	1,085	(59)	1,144	-	1,085	1,085	1,615	2 % of property taxes
	Elections	1,954	1,000	-	1,000	-	-	-	10,000	2025 Election - Assume TABOR Election
	Insurance & SDA Dues	495	4,000	1,903	2,097	2,097	4,000	1,903	2,300	Liability insurance & SDA dues
	District Management	-	-	-	-	-	-	-	-	Administration included in legal above
	Website	-	-	(1,500)	1,500	378	-	(378)	1,600	ADA Compliance & Document Remediation
	Landscaping	-	-	-	-	-	-	-	-	
	Snow removal	-	-	-	-	-	-	-	-	
	Water & sewer	-	-	-	-	-	-	-	-	
	Utilities	-	-	-	-	-	-	-	-	
	Miscellaneous	-	-	-	-	-	-	-	-	
	Emergency Reserve	-	-	-	-	-	-	-	-	Held in reserve
	Contingency	-	15,000	15,000	-	-	12,500	12,500	60,000	For potential unforeseen needs
	TOTAL EXPENDITURES	29,458	72,285	34,344	37,941	22,529	60,252	37,723	126,815	
	REVENUE OVER / (UNDER) EXPENDITURES	74,402	(11,848)	42,828	30,980	(1,702)	(899)	(803)	(34,379)	
	OTHER SOURCES / (USES)	(19,112)	-	(9,065)	(9,065)	(9,003)	-	(9,003)	-	
	Transfers In/(Out)	-	-	(9,065)	(9,065)	-	-	-	-	
	Developer Advances	-	-	-	-	-	-	-	-	
	Developer Repayment - Principal	-	-	-	-	-	-	-	-	No funds available
	TOTAL OTHER SOURCES / (USES)	(19,112)	-	(9,065)	(9,065)	(9,003)	-	(9,003)	-	
	CHANGE IN FUND BALANCE	55,290	(11,848)	33,763	21,915	(10,705)	(899)	(9,806)	(34,379)	
	BEGINNING FUND BALANCE	(28,550)	21,926	4,815	26,741	26,741	21,926	4,815	48,656	
	ENDING FUND BALANCE	26,741	10,078	38,578	48,656	16,035	21,026	(4,991)	14,277	
		=	=	=	=	=	=	=	=	

	2023 Unaudited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 10/31/24 Actual	YTD Thru 10/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
CAPITAL FUND									
REVENUE									
Interest income	-	-	-	-	-	-	-	250,000	Investment of Project Funds
TOTAL REVENUE	-	-	-	-	-	-	-	250,000	
EXPENDITURES									
Accounting	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Legal	12,672	-	(1,700)	1,700	1,638	-	(1,638)	-	Capital Breakdown To Be Determined
Organizational Costs	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Bank Fees	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Engineering	3,735	-	(7,365)	7,365	7,365	-	(7,365)	-	Capital Breakdown To Be Determined
Streets	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Offsite Road Improvements	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Domestic Water	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Irrigation Water	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Sanitary Sewer	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Storm Drainage	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Parks & Rec	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Construction Management	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Earthwork	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Removals & Resetting	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Erosion Control	-	-	-	-	-	-	-	-	Capital Breakdown To Be Determined
Contingency		100,000	100,000	-		83,333	83,333	12,750,000	Capital Breakdown To Be Determined
TOTAL EXPENDITURES	16,407	100,000	90,935	9,065	9,003	83,333	74,330	12,750,000	
REVENUE OVER / (UNDER) EXPENDITURES	(16,407)	(100,000)	90,935	(9,065)	(9,003)	(83,333)	74,330	(12,500,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	15,425	-	9,065	9,065	9,003	-	9,003	12,500,000	Transfer of Project Funds From Bond Issuance
City Contribution		-	-	-		-	-	-	
Developer Advance	23,639	100,000	(100,000)	-	-	83,333	(83,333)	-	Funding of Shortfall
Developer Repayment	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	39,064	100,000	(90,935)	9,065	9,003	83,333	(74,330)	12,500,000	
CHANGE IN FUND BALANCE	22,657	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	(22,657)	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=		=	=	=	=	

EXHIBIT B
2024 AUDIT EXEMPTION ATTACHED

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

West Junction Metropolitan District
245 Century Circle, Unit 103
Louisville, CO 80027

For the Year Ended
12/31/24
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

Eric Weaver
(970) 926-6060
Eric@mwcpaa.com

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:
TITLE
FIRM NAME (if applicable)
ADDRESS
PHONE

Eric Weaver
Principal/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060

PREPARER (SIGNATURE REQUIRED)

DATE PREPARED

(No exemption shall be granted prior to the
close of said fiscal year)

1/24/2025

Please indicate whether the following financial information is recorded
using Governmental or Proprietary fund types

GOVERNMENTAL
(MODIFIED ACCRUAL BASIS)



PROPRIETARY
(CASH OR BUDGETARY BASIS)



PART 2 - REVENUES

All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in question 10-7)	\$ 54,245	
2-2	Specific ownership	\$ 11,596	
2-3	Sales and use	\$ -	
2-4	Other (specify): State Property Tax Backfill	\$ 2,058	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree to table 4-4, column 'Issued during year')	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree to table 4-4, column 'Issued during year')	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24		\$ -	
2-25		\$ -	
2-26	(add lines 2-1 through 2-25) TOTAL REVENUES	\$ 67,899	

PART 3 - EXPENDITURES/EXPENSES

All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line #	Description	Round to the nearest dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 840	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 2,097	
3-7	Accounting and legal fees	\$ 36,310	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ 900	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ 9,237	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree to table 4-4, column 'Retired during year')	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance (should agree to table 4-4, column 'Retired during year')	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26		\$ -	
3-27		\$ -	
3-28	(add lines 3-1 through 3-27) TOTAL EXPENDITURES/EXPENSES	\$ 49,384	

If TOTAL REVENUES (Line 2-26) or TOTAL EXPENDITURES (Line 3-28) are GREATER than \$100,000 - **STOP**.
You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.		Yes	No																																								
4-1	Does the entity have outstanding debt? <i>(If 'No' is checked, skip to question 4-5)</i> <i>(If 'Yes' is checked, please attach a copy of the entity's debt repayment schedule)</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																								
4-2	Is the debt repayment schedule attached? If no, MUST explain below: <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">Repayment based on available cash flow.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																																								
4-3	Is the entity current in its debt service payments? If no, MUST explain below: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																																								
4-4	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #005596; color: white;"> <th style="width: 45%; text-align: left; padding: 5px;">Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)</th> <th style="width: 15%; text-align: center; padding: 5px;">Outstanding at end of prior year*</th> <th style="width: 15%; text-align: center; padding: 5px;">Issued during year</th> <th style="width: 15%; text-align: center; padding: 5px;">Retired during year</th> <th style="width: 10%; text-align: center; padding: 5px;">Outstanding at year-end</th> </tr> </thead> <tbody> <tr> <td style="padding: 5px;">General obligation bonds</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;">Revenue bonds</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;">Notes/Loans</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;">Lease & SBITA** Liabilities [GASB 87 & 96]</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> </tr> <tr> <td style="padding: 5px;">Developer Advances</td> <td style="text-align: right; padding: 5px;">\$ 243,504</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ 243,504</td> </tr> <tr> <td style="padding: 5px;">Other (specify): Accrued Interest</td> <td style="text-align: right; padding: 5px;">\$ 32,860</td> <td style="text-align: right; padding: 5px;">\$ 25,638</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ 58,498</td> </tr> <tr style="background-color: #005596; color: white;"> <td style="text-align: right; padding: 5px;">TOTAL</td> <td style="text-align: right; padding: 5px;">\$ 276,364</td> <td style="text-align: right; padding: 5px;">\$ 25,638</td> <td style="text-align: right; padding: 5px;">\$ -</td> <td style="text-align: right; padding: 5px;">\$ 302,002</td> </tr> </tbody> </table>			Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end	General obligation bonds	\$ -	\$ -	\$ -	\$ -	Revenue bonds	\$ -	\$ -	\$ -	\$ -	Notes/Loans	\$ -	\$ -	\$ -	\$ -	Lease & SBITA** Liabilities [GASB 87 & 96]	\$ -	\$ -	\$ -	\$ -	Developer Advances	\$ 243,504	\$ -	\$ -	\$ 243,504	Other (specify): Accrued Interest	\$ 32,860	\$ 25,638	\$ -	\$ 58,498	TOTAL	\$ 276,364	\$ 25,638	\$ -	\$ 302,002
Please complete the following debt schedule, if applicable: (please only include principal amounts) (enter all amounts as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end																																							
General obligation bonds	\$ -	\$ -	\$ -	\$ -																																							
Revenue bonds	\$ -	\$ -	\$ -	\$ -																																							
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Developer Advances	\$ 243,504	\$ -	\$ -	\$ 243,504																																							
Other (specify): Accrued Interest	\$ 32,860	\$ 25,638	\$ -	\$ 58,498																																							
TOTAL	\$ 276,364	\$ 25,638	\$ -	\$ 302,002																																							

**Subscription-Based Information Technology Arrangements

*Must agree to prior year-end balance

Please answer the following questions by marking the appropriate boxes.		Yes	No
4-5	Does the entity have any authorized but unissued debt as of its fiscal year-end? How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">\$ 520,000,000.00</div> Date the debt was authorized: <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">11/3/2020</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
NEW 4-6	Is the authorized but unissued debt further limited by the entity's most recent Service Plan? If yes: How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">\$ 65,000,000.00</div> Date of the most recent Service Plan: <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">8/5/2020</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-7	Does the entity intend to issue debt within the next calendar year? If yes: How much? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">\$ 13,011,000.00</div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-8	Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-9	Does the entity have any lease agreements? If yes: What is being leased? <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> What is the original date of the lease? <div style="border: 1px solid black; width: 150px; margin-top: 5px;"></div> Number of years of lease? <div style="border: 1px solid black; width: 150px; margin-top: 5px;"></div> Is the lease subject to annual appropriation? <div style="border: 1px solid black; width: 150px; margin-top: 5px;"></div> What are the annual lease payments? <div style="border: 1px solid black; width: 150px; text-align: right; padding: 2px 5px;">\$ -</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part 4 - Please use this space to provide any explanations/comments or attach separate documentation, if needed

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.		Amount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts	\$ 54,137	
5-2	Certificates of deposit	\$ -	
TOTAL CASH DEPOSITS			\$ 54,137
5-3	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>	\$ -	
TOTAL INVESTMENTS			\$ -
TOTAL CASH AND INVESTMENTS			\$ 54,137

Please answer the following questions by marking in the appropriate boxes.		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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Part 5 - If no, MUST use this space to provide any explanations

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes

No

6-1 Does the entity have capital assets?

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(If 'No' is checked, skip the rest of Part 6)

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:

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6-3

Complete the following capital & right-to-use assets table:

	Balance - beginning of the year [*]	Additions [^]	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ 164,321	\$ -	\$ -	\$ 164,321
Leased & SBITA Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 164,321	\$ -	\$ -	\$ 164,321

^{*}Must agree to prior year-end balance

[^]Generally capital asset additions should be reported as capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy

Part 6 - Please use this space to provide any explanations/comments or attach documentation, if needed

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

7-1 Does the entity have an "old hire" firefighters' pension plan?

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7-2 Does the entity have a volunteer firefighters' pension plan?

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If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):

\$ -

State contribution amount:

\$ -

Other (gifts, donations, etc.):

\$ -

TOTAL

\$ -

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

\$ -

Part 7 - Please use this space to provide any explanations or comments

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

N/A

8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?

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If no, **MUST** explain:

8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, **MUST** explain:

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If yes: Please indicate the amount appropriated for each fund separately for the year reported (Please make sure each individual fund's appropriation agrees to how the budget was adopted. Do not combine funds)

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$72,285.00
Capital Fund	\$100,000.00

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box.

Yes

No

- 9-1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?

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Note: An election to exempt the entity from the spending limitations of TABOR does not exempt the entity from the 3 percent emergency reserve requirement. All entities should determine if they meet this requirement of TABOR.

Part 9 - If no, MUST use this space to provide any explanations

PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

- 10-1 Is this application for a newly formed governmental entity?

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If yes: Date of formation:

- 10-2 Has the entity changed its name in the past or current year?

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If yes: Please list the NEW name:

Please list the PRIOR name:

- 10-3 Is the entity a metropolitan district?

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- 10-4 Please indicate what services the entity provides:

Operation & Construction of Public Improvements as defined in the Service Plan

- 10-5 Does the entity have an agreement with another government to provide services?

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If yes: List the name of the other governmental entity and the services provided:

City of Grand Junction - Operation of Recreation Center, Infrastructure Improvement Financing

- 10-6 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.]

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If yes: Date filed:

- 10-7 Does the entity have a certified mill levy?

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If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond redemption mills

-

General/other mills

62.366

Total mills

62.366

Yes

No

N/A

- 10-8 If the entity is a Title 32 Special District formed after 7/1/2000, has the entity filed its preceding year annual report with the State Auditor as required under SB 21-262 [Section 32-1-207 C.R.S.]? If **NO**, please explain.

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

PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box.

Yes

No

11-1 If you plan to submit this form electronically, have you read the Electronic Signature Policy?

☒☐

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signature Policy and Procedure

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 two 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.

**Print or type the names of ALL members of current governing body below.
A MAJORITY of the members of the governing body must sign below.**

Board Member 1	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>Mary Bronwyn Long Borne</p> <p>Signature <u>Bronwyn Long</u> <small>Bronwyn Long (Jan 29, 2025 17:27 MST)</small></p> <p>Date <u>Jan 29, 2025</u></p>
Board Member 2	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>William Steers</p> <p>Signature <u>Ted Steers</u></p> <p>Date <u>Jan 31, 2025</u></p>
Board Member 3	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2025</p>	<p>Calvin Tran</p> <p>Signature <u>Calvin Tran</u> <small>Calvin Tran (Jan 31, 2025 12:24 MST)</small></p> <p>Date <u>Jan 31, 2025</u></p>
Board Member 4	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: May 2027</p>	<p>Stuart Borne</p> <p>Signature <u>Stuart Borne</u></p> <p>Date <u>Jan 24, 2025</u></p>
Board Member 5	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>Signature _____</p> <p>Date _____</p>
Board Member 6	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>Signature _____</p> <p>Date _____</p>
Board Member 7	<p>Board Member's Name:</p> <p>I attest that I am a duly elected or appointed board member, and that I have personally reviewed and approved this application for exemption from audit.</p> <p>My term expires: _____</p>	<p>Signature _____</p> <p>Date _____</p>











West Junction 2024 Audit Exemption (Unexecuted)

Final Audit Report

2025-01-31


Created:	2025-01-24
By:	James Shultz (james@mwcpaa.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAUkr_UCK_0YrVCmsnzGS4wnQIGCZEK_ek

"West Junction 2024 Audit Exemption (Unexecuted)" History

-  Document created by James Shultz (james@mwcpaa.com)
2025-01-24 - 3:07:54 PM GMT
-  Document emailed to stuart Borne (stuart.borne@mosaic-housing.com) for signature
2025-01-24 - 3:08:26 PM GMT
-  Email viewed by stuart Borne (stuart.borne@mosaic-housing.com)
2025-01-24 - 8:22:40 PM GMT
-  Document e-signed by stuart Borne (stuart.borne@mosaic-housing.com)
Signature Date: 2025-01-24 - 8:23:18 PM GMT - Time Source: server
-  Document emailed to Bronwyn Long (bronlong@hotmail.com) for signature
2025-01-24 - 8:23:20 PM GMT
-  Email viewed by Bronwyn Long (bronlong@hotmail.com)
2025-01-30 - 0:26:53 AM GMT
-  Document e-signed by Bronwyn Long (bronlong@hotmail.com)
Signature Date: 2025-01-30 - 0:27:22 AM GMT - Time Source: server
-  Document emailed to William Steers (ted@vailvillagerentals.com) for signature
2025-01-30 - 0:27:24 AM GMT
-  New document URL requested by James Shultz (james@mwcpaa.com)
2025-01-31 - 5:31:06 PM GMT
-  Email viewed by William Steers (ted@vailvillagerentals.com)
2025-01-31 - 5:36:49 PM GMT

 Document e-signed by William Steers (ted@vailvillagerentals.com)

Signature Date: 2025-01-31 - 5:39:00 PM GMT - Time Source: server

 Document emailed to calvin.tran@mosaic-housing.com for signature

2025-01-31 - 5:39:02 PM GMT

 Email viewed by calvin.tran@mosaic-housing.com

2025-01-31 - 7:23:14 PM GMT

 Signer calvin.tran@mosaic-housing.com entered name at signing as Calvin Tran

2025-01-31 - 7:24:17 PM GMT

 Document e-signed by Calvin Tran (calvin.tran@mosaic-housing.com)

Signature Date: 2025-01-31 - 7:24:19 PM GMT - Time Source: server

 Agreement completed.

2025-01-31 - 7:24:19 PM GMT