

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	16,035		14,277	
	=	=	=	=	=	=	=	=	

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	
		=	=	=	=	=	=	=	=	

DEBT SERVICE FUND									
REVENUE									
Property Taxes									
Specific Ownership Taxes									
Interest Income									
TOTAL REVENUE									
EXPENDITURES									
Treasurer's Fees									
Bond Interest									
Bond Principal									
Bank Charges									
Paying Agent / Trustee Fees									
Cost of Issuance									
Contingency									
TOTAL EXPENDITURES									
REVENUE OVER / (UNDER) EXPENDITURES									
OTHER SOURCES / (USES)									
Transfers In/(Out)									
Bond Proceeds									
Bond Premium									
Developer Advance									
TOTAL OTHER SOURCES / (USES)									
CHANGE IN FUND BALANCE									
BEGINNING FUND BALANCE									
ENDING FUND BALANCE									
COMPONENTS OF FUND BALANCE:									
Reserve Fund									
Capitalized Interest Fund									
Bond Payment Fund									
Internal & Other Balances									
TOTAL ENDING FUND BALANCE									

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
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,687	-	-	-	-	-	-	511,000
-	-	-	-	-	-	-	-
3,687	-	-	-	-	-	-	511,000
(3,687)	-	-	-	-	-	-	(511,000)
3,687	-	-	-	-	-	-	(12,500,000)
-	-	-	-	-	-	-	13,011,000
-	-	-	-	-	-	-	-
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3,687	-	-	-	-	-	-	511,000
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	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	-	-	-	-	-	-	-	-	
	=	=	=		=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Mesa County, Colorado.On behalf of the West Junction Metropolitan District(taxing entity)^Athe Board of Directors(governing body)^Bof the West Junction Metropolitan District(local government)^C

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

\$ 1,294,720

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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:

\$ 1,294,720

(NET^G 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: 12/5/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2025.
(yyyy)

PURPOSE (see end notes for definitions and examples)**LEVY²****REVENUE²**

1. General Operating Expenses ^H	<u>62.366</u> mills	\$ 80,746.51
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	62.366 mills	\$ 80,746.51
3. General Obligation Bonds and Interest ^J	0.000 mills	\$ -
4. Contractual Obligations ^K	0.000 mills	\$ -
5. Capital Expenditures ^L	0.000 mills	\$ -
6. Refunds/Abatements ^M	0.000 mills	\$ -
7. Other ^N (specify): _____	0.000 mills	\$ -
	0.000 mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	62.366 mills	\$ 80,746.51

Contact person:
(print) Eric Weaver

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.

¹ 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.

² 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).