GREAT WESTERN METROPOLITAN DISTRICTS NOS. 1-11 THE TOWN OF WINDSOR, STATE OF COLORADO

ANNUAL REPORT FOR FISCAL YEAR 2022

Pursuant to the Amended Consolidated Service Plan for Great Western Metropolitan Districts Nos. 1-11 (the "Districts"), the Districts are required to submit an annual report to the Town of Windsor (the "Town") with regard to the following matters:

- 1. A narrative summary of the progress of the Districts in implementing its service plan for the report year;
- 2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;
- 3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year; and
- 4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the Districts at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to debt retirement in the report year.

For the year ending December 31, 2022, the Districts make the following report:

- 1. Narrative summary of the progress of the Districts. Public improvements have been in progress in accordance with the Great Western Industrial Park (GWIP) Subdivision Filings and current development plans. Additional capital improvements have continued within GWIP in 2022 to complete public improvements as needed and in compliance with Final Public Construction Plans for Great Western Industrial Park Subdivision as approved by the Town Engineer for the Town of Windsor, Colorado in accordance with approved development plans and amended plat filings. The non-potable water system was completed and certified to the Districts in 2019 and dedicated to the Districts for ownership, operation and maintenance. The service plan was amended and restated in 2022 and updated the boundaries of the Districts to create new District Nos. 8-11 and amend the boundaries of District Nos. 1-4. The boundaries of District Nos. 5-7 did not change in 2022.
- 2. <u>Audits and Audit Exemptions</u>. Revenues and expenditures for the Great Western Metropolitan Districts Nos. 2-4, 8-11 were less than \$750,000 in 2022, and therefore the Districts filed and were granted exemptions from audit for the report year as required by law. Copies of

those audit exemptions are attached hereto within **Exhibit A**. Audited financial statements for the Great Western Metropolitan Districts Nos. 1, 5, 6 & 7 were filed and are also attached hereto within Exhibit A. The balance sheet with revenue and expenditures and the statement of operations for the report year 2022 are included within the audited financial statements attached within Exhibit A.

- 3. <u>Summary of Capital Expenditures</u>. A summary of the capital expenditures incurred by the Districts in development of Public Improvements in the report year was included in a separate schedule to the audited financial statements of District Nos. 1, 5, 6 & 7 attached within Exhibit A. All public improvements have been or will be completed, certified and dedicated to the appropriate governmental entity for ownership, operation and maintenance in accordance with approved development plans and the Windsor Town Code.
- 4. <u>Summary of Financial Obligations of the Districts</u>. The financial status of the Districts, including revenue projections or operating costs are included within the attached copy of the Districts' 2023 consolidated budget attached hereto as **Exhibit B**. Schedules to the audited financial statements contain summaries of the financial obligations of the Districts at the end of the report year, including the amount of outstanding indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness of the Districts in the report year, the total assessed valuation of all taxable properties within the Districts as of January 1 of the report year and the current mill levy of the Districts pledged to debt retirement in the report year. In general summary:
 - a. Current Mill Levies. The current mill levies for the Districts are as follows:

District No. 1	0 mills
District No. 2	35 mills
District No. 3	25 mills
District No. 4	25 mills
District No. 5	35 mills
District No. 6	20 mills
District No. 7	11 mills
District No. 8	39 mills
District No. 9	39 mills
District No. 10	39 mills
District No. 11	39 mills

The debt service mill levies for District Nos. 5, 6 and 7 are assessed and collected to pay for Great Western Metropolitan District No. 5, Limited Tax General Obligation Refunding Bonds, Series 2020 (in the principal amount of \$17,320,000. At the end of the 2022 fiscal year, District Nos. 5-7 had total outstanding bond indebtedness of \$17,320,000. No bonded indebtedness exists for District Nos. 1-4 or 8-11 at the end of 2022.

- b. Changes in the Districts' Operations. None.
- c. <u>Districts' Financial Status</u>. The financial status of the Districts' including revenue projections or operating costs are included within the Exhibit B, the Districts' 2023 adopted budgets.
- d. A summary of any litigation which involves the Districts. To the best of our knowledge and belief there is no litigation involving the Districts as of December 31, 2022.
- e. <u>Proposed plans for the year immediately following the year summarized in the annual report</u>. The Districts, through the primary Developer within the Districts, Great Western Development Company, Inc., plan to continue development in accordance with approved development plans on file and approved by the Town of Windsor for the calendar year 2022.
- f. <u>Current assessed valuation in the Districts</u>. The District has received a certification of valuation from the Weld County Assessor that reports the following net total taxable assessed valuation for 2022:
 - Great Western Metropolitan District No. 1 \$ 590
 - Great Western Metropolitan District No.2- \$ 6,464,950
 - Great Western Metropolitan District No.3- \$ 563,030
 - Great Western Metropolitan District No.4- \$ 5,803,680
 - Great Western Metropolitan District No.5- \$ 9,144,740
 - Great Western Metropolitan District No. 6- \$ 25,842,060
 - Great Western Metropolitan District No.7- \$ 5,953,180
 - Great Western Metropolitan District No.8- \$ 41,60
 - Great Western Metropolitan District No. 9- \$ 52,280
 - Great Western Metropolitan District No.10- \$ 40,750
 - Great Western Metropolitan District No.11- \$20,670

The 2022 Annual Report and accompanying exhibits are submitted this 30th day of September, 2022.

SPENCER FANE LLP

/s/ David S. O'Leary
David S. O'Leary, Counsel for the Districts

EXHIBIT A

2022 AUDIT EXEMPTIONS FOR GREAT WESTERN METROPOLITAN DISTRICT NOS. 2-4 & 8-11 AND

AUDITED FINANCIAL STATEMENTS FOR GREAT WESTERN METROPOLITAN DISTRICT NOS. 1, 5, 6 & 7

FINANCIAL STATEMENTS
DECEMBER 31, 2022

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CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS CONSULTANTS

Independent Auditors' Report

Board of Directors Great Western Metropolitan District No. 1 Windsor, Colorado

Opinions

We have audited the financial statements of the governmental activities and each major fund of Great Western Metropolitan District No. 1 (the District) as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the governmental activities and each major fund of the District as of December 31, 2022, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

• Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule on pages i through v and page 22, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund schedule on page 23 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund schedule is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

$Other\ Information$

Report On Summarized Comparative Information

We have previously audited the District's 2021 financial statements, and we expressed unmodified opinions on those audited financial statements in our report dated July 28, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

July 27, 2023

Rubin Brown LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Great Western Metropolitan District No. 1 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2022.

Financial Highlights

- Assets exceeded liabilities by \$2,979,377 at the end of the fiscal year.
- At December 31, 2022, the District's governmental funds reported combined ending fund balances of \$821,441.
- Total net position decreased by \$208,626 at the end of the fiscal year. The primary decrease was due to depreciation of capital assets and interest on the note payable.
- Total cash and investments decreased by \$7,106 as compared to 2021.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$524,926.

Overview Of The Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Management's Discussion And Analysis (Continued)

Both of the government-wide financial statements identify functions of the District that are principally to be supported by ad valorem taxes (governmental activities). The governmental activities of the District include the financing, construction of, and maintenance of governmental infrastructure including streets, water, sewer, storm, park and recreation, and transportation and traffic improvements constructed or acquired by the District.

The government-wide financial statements can be found on pages 5 - 6 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for each of the funds - general fund and capital projects fund - all of which are considered to be major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for this fund in the basic financial statements to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7 - 8 of this report.

Management's Discussion And Analysis (Continued)

Notes to Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 10 - 21 of this report.

Other Information. The report includes individual fund schedules. A budgetary comparison statement has been provided in this section for the General Fund and the Capital Projects Fund to demonstrate compliance with these budgets. The budget statements are found after the basic financial statements on pages 22 - 23 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's assets exceeded liabilities by \$2,979,377 at the close of the most recent fiscal year.

Net Position				
	December 31,			
	2022 20			
Current assets	\$ 820,649	\$ 832,662		
Due from other governments	391	_		
Other assets	27,811	14,824		
Nondepreciable capital assets	1,194,863	1,194,863		
Depreciable capital assets, net	2,644,988	2,767,046		
Total Assets	4,688,702	4,809,395		
		_		
Current liabilities	27,410	47,484		
Long-term obligations	1,681,915	1,573,908		
Total Liabilities	1,709,325	1,621,392		
		_		
Net investment in capital assets	2,157,936	2,388,001		
Restricted for emergencies	13,623	17,845		
Unrestricted	807,818	782,157		
·				
Total Net Position	\$2,979,377	\$3,188,003		

The District's current assets decreased \$12,013 mainly due to an decrease in cash from operations.

Management's Discussion And Analysis (Continued)

Change In Net Position

	December 31,					
		2022	2021			
Revenue						
General revenue						
Service fees	\$	386,111	\$ 533,970			
Interest income		14,092	222			
Water operations		53,895	51,641			
Total Revenues		454,098	585,833			
Expenses						
General government		442,145	990,135			
Water operations		$112,\!572$	111,963			
Interest on long-term debt		108,007	_			
Total Expenses		662,724	1,102,098			
Change in net position		(208,626)	(516, 265)			
Net Position - Beginning Of Year		3,188,003	3,704,268			
N A D AND TO LOCK	ф.	9 070 977	Ф 0.100.000			
Net Position - End Of Year	\$	2,979,377	\$ 3,188,003			

The District's main revenue sources for 2022 were revenues from service fees and water operations. The majority of the expenses for general government were accounting, legal, inclusion, maintenance, management and administration totaling \$350,829.

Financial Analysis Of The Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflow, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$821,441.

The General Fund is the chief operating fund of the District. At the end of the current fiscal year, restricted fund balance of the General Fund was \$13,623, nonspendable amounts were \$27,811, assigned amounts were \$255,081 and the unassigned fund balance was \$524,926 for a total fund balance of \$821,441.

Management's Discussion And Analysis (Continued)

General Fund Budgetary Highlights

During the year ended December 31, 2022, the District incurred actual expenditures of \$432,659 in the General Fund. The difference between actual and budgeted expenditures of \$490,009 was \$57,350. Notable savings were achieved in several expense categories, including storm water management, transfers to the capital project fund, and unused contingency.

Next Year's Budgets And Rates

In 2023, budgeted expenditures for the General Fund are \$527,555 and are anticipated to be primarily funded by service fee revenues and water fee revenue.

Requests For Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to: Great Western Metropolitan District No. 1, c/o Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, CO 80537 or information is available at the Districts' website at http://www.greatwesternmetrodistrict.com/.

STATEMENT OF NET POSITION December 31, 2022 (With Summarized Comparative Information As Of December 31, 2021)

	Governme	Governmental Activities			
	2022	2	2021		
Assets					
Cash and investments	\$ 818,263	\$	825,369		
Accounts receivable	2,386	;	7,293		
Prepaid insurance	27,811	_	14,824		
Due from other governments	391	L			
Nondepreciable capital assets	1,194,863	3	1,194,863		
Depreciable capital assets, net	2,644,988	3	2,767,046		
Total Assets	4,688,702	2	4,809,395		
Liabilities					
Accounts payable	27,410)	38,637		
Due to other governments		=	8,847		
Noncurrent liabilities:					
Note payable	1,573,908	3	1,573,908		
Accrued interest on note payable	108,007	7			
Total Liabilities	1,709,325	i	1,621,392		
Net Position					
Net investment in capital assets	2,157,936	;	2,388,001		
Restricted for emergencies	13,625		17,845		
Unrestricted	807,818	3	782,157		
Total Net Position	\$ 2,979,377	7 \$	3,188,003		

STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2022 (With Summarized Comparative Information For The Year Ended December 31, 2021)

			Net Revenues	ınes
		$\mathbf{Program}$	(Expenses) And Changes	l Changes
		Revenues	In Net Position	ition
		Charges	Governmental	ntal
		For	Activities	es
Functions/Programs	Expenses	Services	2022	2021
Governmental Activities				
General government	\$ (442,145)	\$ 386,111	\$ (56,034) \$	(456, 165)
Water operations	(112,572)	53,895	(58,677)	(60,322)
Interest on long-term debt	(108,007)		(108,007)	
Total Governmental Activities	\$ (662,724)	\$ 440,006	(222,718)	(516,487)

(516,265)

 $\frac{14,092}{(208,626)}$

3,704,268

3,188,003

Net Position - Beginning Of Year

Change In Net Position

General Revenues

Interest

Net Position - End Of Year

3,188,003

s

\$ 2,979,377

BALANCE SHEET GOVERNMENTAL FUNDS December 31, 2022 (With Summarized Comparative Information

Assets

As Of December 31, 2021)

		General		Capital rojects	G	Tor overnmen		
		Fund		Fund		2022		2021
Cash and investments	\$	816,583	\$	1,680	\$	818,263	\$	825,369
Accounts receivable	Φ	2,386	Ф	1,000	φ	2,386	Φ	7,293
Due from other governments		391		_		391		1,295
Prepaid insurance		27,811		_		27,811		14,824
Trepaid histirance		21,011				21,011		14,024
Total Assets	\$	847,171	\$	1,680		848,851		847,486
Liabilit	ies And	Fund Balan	ce					
Liabilities								
Accounts payable	\$	25,730	\$	1,680		27,410		38,637
Due to other governments		_		_		_		8,847
Total Liabilities		25,730		1,680		27,410		47,484
Fund Balance								
Nonspendable		27,811		_		27,811		14,824
Restricted for emergencies		13,623		_		13,623		17,845
Assigned for water enterprise activities		255,081		_		255,081		255,081
Unassigned		524,926				524,926		512,252
Total Fund Balance		821,441				821,441		800,002
Total Liabilities And Fund Balance	\$	847,171	\$	1,680				
Amounts reported for governmental activities in t	he stater	•	osition		•			
are different because:		•						
Capital assets used in governmental activities								
and, therefore, are not reported in this fund)				
reported in the governmental activities of the	ne statem	ent of net po	sition.			3,839,851		3,961,909
Some liabilities are not due and payable in the	current	neriod and a	re not					
included in the fund financial statement, but				nental				
activities section of the statement of net pos								
these include notes payable of \$1,573,908 and					(1,681,915)	(1,573,908)
W. P. 111 040					,	0.000.000	_	0.100.000
Net Position Of Governmental Activities					\$	2,979,377	\$	3,188,003

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS For The Year Ended December 31, 2022 (With Summarized Comparative Information For The Year Ended December 31, 2021)

	General	Capital al Projects			Fotal nental Funds		
	Fund	-	Fund	2022		2021	
Revenues							
Service fees District Nos. 2 - 5	\$ 386,111	\$		\$ 386,111	\$	533,970	
Charges for water operations	53,895		_	53,895		51,641	
Interest income	14,092		_	14,092		222	
Total Revenues	454,098		_	454,098		585,833	
Expenditures							
Current:							
General government	391,014			391,014		294,056	
Water operations	34,745			34,745		34,136	
Capital outlay	_		6,900	6,900		1,588,647	
Total Expenditures	425,759		6,900	432,659		1,916,839	
Excess (Deficiency) Of Revenues							
Over Expenditures	28,339		(6,900)	21,439		(1,331,006)	
Other Financing Sources (Uses)							
Proceeds from note payable	_			_		1,573,908	
Transfer (to) from	(6,900)		6,900			· · · —	
Total Other Financing							
Sources	(6,900)		6,900			1,573,908	
Net Change In Fund Balances	21,439		_	21,439		242,902	
Fund Balances - Beginning Of Year	800,002			800,002		557,100	
Fund Balances - End Of Year	\$ 821,441	\$		\$ 821,441	\$	800,002	

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS -TO THE STATEMENT OF ACTIVITIES For The Year Ended December 31, 2022

Net Changes In Fund Balances - Total Governmental Funds Amounts reported for governmental activities in the statement of activities are different because: Governmental funds report outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expenses. Depreciation expense	\$ 21,439
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. Change in accrued interest on note payable Change In Net Position Of Governmental Activities	 (108,007)

NOTES TO FINANCIAL STATEMENTS December 31, 2022

1. Summary Of Significant Accounting Policies

The Great Western Metropolitan District No. 1 (the District) was formed to provide public services and improvements for the District and surrounding area within its boundaries. The District is governed by a five-member board of directors elected by the constituents.

The Great Western Metropolitan District Nos. 1 - 11 (the Districts) were formed pursuant to Colorado Revised Statutes (CRS) § 32-1-101 et seq., as amended, fully contemplating cooperation between the Districts as provided herein and in the Service Plan prepared for the Districts pursuant to § 32-1-201, CRS et seq. Under the Service Plan, the Districts are intended to work together and coordinate their activities with respect to the financing, construction, operation and maintenance of public improvements necessary to serve development within the Districts, which is generally anticipated to consist of mixed-use development.

The accounting policies of the District conform to generally accepted accounting principles (GAAP) as applicable to governments. The following is a summary of the more significant policies:

Reporting Entity

In accordance with governmental accounting standards, the District has considered the possibility of inclusion of additional entities in its financial statements.

The definition of the reporting entity is based primarily on financial accountability. The District is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if District officials appoint a voting majority of the organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the District. The District may also be financially accountable for organizations that are fiscally dependent upon it.

The District was formed in conjunction with Great Western Metropolitan District Nos. 2 - 11. The District was established as the Service District. Great Western Metropolitan District Nos. 2 - 11 were established as the Financing Districts.

Notes To Financial Statements (Continued)

Based on the application of these criteria, the District includes the Great Western Water Activity Enterprise (the Water Enterprise) as a blended component unit in its reporting entity. The Water Enterprise was formed by the Board of Directors of the District in late December 2008 to address future provision of water service within the service area of the District. The District received water-related revenue of \$53,895 for the year ended December 31, 2022.

The District is not financially accountable for any other organization, nor is the District a component unit of any other primary governmental entity.

Government-Wide And Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis Of Accounting And Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows.

Notes To Financial Statements (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Service fee revenue and interest income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

In the fund financial statements, the District reports the following major governmental funds:

- The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.
- The Capital Projects Fund accounts for the acquisition and construction of capital assets.

Because governmental fund statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements, a reconciliation is presented that briefly explains the adjustments necessary to reconcile to ending net position and the change in net position.

Investments

Investments are measured at fair value in accordance with the Governmental Accounting Standards Board Statement No. 72, Fair Value Measurement and Application.

Notes To Financial Statements (Continued)

Capital Assets

Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Property and equipment of the District is depreciated using the straight-line method over the estimated useful lives between 20 and 25 years.

Long-Term Obligations

In the government-wide statement of net position, long-term debt and other long-term obligations are reported as liabilities in the governmental activities.

In the fund financial statements, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Intangible Assets

Intangible assets include certain costs associated with obtaining water rights and are considered to have an indefinite useful life, and as such, are not amortized and are reviewed annually for impairment. No impairment loss is necessary during 2022.

Net Position

The government-wide financial statements utilize a net position presentation. Net position is categorized as investment in capital assets, restricted and unrestricted.

Net investment in capital assets is intended to reflect the portion of net position which is associated with capital assets, net of depreciation, less outstanding capital asset-related debt. The net-related debt is the debt, less the outstanding liquid assets and any associated unamortized cost.

Notes To Financial Statements (Continued)

Restricted net position is liquid assets, which has third-party limitations on their use or imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position represents net position that does not have any thirdparty limitations on their use. While District management may have categorized and segmented portions for various purposes, the Board of Directors has the unrestricted authority to revisit or alter these managerial decisions.

Fund Balance Classification

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- *Nonspendable* This classification includes amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. Currently, this amount includes prepaid insurance.
- Restricted This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. The District has classified emergency reserves as being restricted because their use is restricted by state statute for declared emergencies.
- Committed This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.
- Assigned This classification includes amounts the Board of Directors intends for use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.

Notes To Financial Statements (Continued)

• *Unassigned* - This classification includes the residual fund balance for the General Fund. The unassigned classification also includes the negative residual fund balance of any other governmental fund that cannot be eliminated by the offsetting of assigned fund balance amounts.

The District would typically use restricted fund balances first, followed by committed resources and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned fund balance.

Summarized Comparative Information

The basic financial statements include certain prior-year partial comparative information in total, but not at the level of detail required for a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended December 31, 2021, from which the summarized information was derived.

2. Stewardship, Compliance And Accountability

Budgets And Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- On or before October 15, District management submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- District management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Directors.
- Budgets are legally adopted for all funds of the District on a basis consistent with GAAP.

Notes To Financial Statements (Continued)

 Budgeted amounts in the financial statements are as originally adopted or as amended by the Board of Directors. All appropriations lapse at year end.

3. Cash And Investments

Deposits

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. On December 31, 2022, state regulatory commissioners indicated that all financial institutions holding deposits for the District are eligible public depositories. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

At December 31, 2022, the District's cash and investments consist of the following:

Deposits	\$ 54,083
Investments	764,180
Total Cash And Investments	\$ 818,263

The District has no policy regarding custodial credit risk for deposits. At December 31, 2022, the District had deposits with financial institutions with a carrying amount of \$54,083. The bank balances with these financial institutions totaled \$54,036, which was covered by federal depository insurance.

Investments

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Notes To Financial Statements (Continued)

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest, which include:

- Obligations of the United States and certain U.S. government agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

The above investments are authorized for all funds and fund types used by Colorado municipalities.

The District had invested \$764,180 in Colorado Government Liquid Asset Trust (COLOTRUST) as of December 31, 2022. COLOTRUST is an investment vehicle established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. COLOTRUST operates similarly to a money market fund, and each share is equal in value to \$1.00. COLOTRUST offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAm by Standard & Poor's. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. The State Securities Commissioner administers and enforces all state statutes governing COLOTRUST. COLOTRUST financial statements may be obtained at www.colotrust.com.

Notes To Financial Statements (Continued)

The table below summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments.

Investment	Fair Value 2022	Fair Value 2021		-	Redemption Notice Period
COLOTRUST	\$ 764,180	\$ 738,500	n/a	daily	n/a

4. Capital Assets

Capital assets activity for the year ended December 31, 2022 is summarized below:

	Balances December 31, 2021	Additions	Deletions	Balances December 31, 2022
Governmental Activities	2021	Additions	Defetions	2022
Capital assets, not depreciated:				
Water rights	\$ 1,194,863	\$ —	\$ —	\$ 1,194,863
Capital assets, depreciated:	· · · · · ·			
Water system	1,945,675	_		1,945,675
Landscaping	324,580	_		324,580
Public improvements	781,196	_		781,196
Total Capital Assets	3,051,451	_	_	3,051,451
Less: Accumulated depreciation: Infrastructure:				
Water system	170,677	77,827		248,504
Landscaping	108,520	12,983		121,503
Public improvements	5,208	31,248	_	36,456
Total Accumulated Depreciation	284,405	122,058	_	406,463
Total Capital Assets, Depreciated, Net	2,767,046	(122,058)	<u> </u>	2,644,988
Governmental Activities, Capital Assets, Net	\$ 3,961,909	\$ (122,058)	\$ —	\$ 3,839,851

Depreciation expense of \$77,827 and \$44,231 were charged to the water operations and general government functions, respectively.

Notes To Financial Statements (Continued)

5. Long-Term Debt

Following is a summary of long-term debt transactions for the governmental activities for the year ended December 31, 2022.

	Dec	Balances ember 31,					Balances December 31,			
		2021	Addit	Payme	ents		2022			
Note payable	\$	1,573,908	\$		\$	_	\$	1,573,908		

Note Payable

In December of 2021, the District entered into a promissory note and loan agreement with Great Western Development Company, Inc. (see Note 6) to finance the purchase of public improvements. The note carries an interest rate of the current Federal Reserve Bank Prime Rate (7.5% as of December 31, 2022) plus 2% and will be repaid as the District has funds available. The loan matures on December 31, 2021 and may be renewed on an annual basis. The loan will automatically be extended for successive one-year periods if the District does not have sufficient funds to pay the loan. The loan was extended in 2022. Repayment of the loan shall be contingent upon the availability of legal revenues. The District accrued interest of \$108,007 as of and for the year ended December 31, 2022.

6. Related Parties

All five members of the Board of Directors are employees, owners or Members of the developer. The District did not owe any amounts to the developer as of December 31, 2022, other than the note payable and related accrued interest.

7. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; injuries to employees and natural disasters. The District participates in the Colorado Special Districts Property and Liability Insurance Pool (the Pool). The Pool insures property and liability exposures through contributions made by member districts. The District does not maintain an equity interest in the Pool. The District funds its Pool contributions, outside insurance purchases, deductibles and uninsured losses through the General Fund.

Notes To Financial Statements (Continued)

Settled claims resulting from these risks have not exceeded commercial or District coverages in any of the past three years.

8. Debt Authorization

On November 6, 2007, a majority of the qualified electors of District Nos. 1 - 6 and, on May 6, 2008, a majority of the qualified electors of District No. 7 approved the issuance of general obligation indebtedness as follows:

			Authorization Issued By			pal Amount thorization	
		Authorized District No. 5		0171	Remaining		
Streets	\$	60,000,000	\$	5,109,251	\$	54,890,749	
Water	т	60,000,000	т.	3,992,160	*	56,007,840	
Sanitation		60,000,000		6,229,038		53,770,962	
Parks and recreation		60,000,000		489,551		59,510,449	
Traffic and safety control		60,000,000		· —		60,000,000	
Transportation		60,000,000				60,000,000	
TV relay		60,000,000		_		60,000,000	
Mosquito control		60,000,000		_		60,000,000	
Security		60,000,000		_		60,000,000	
Refunding		120,000,000		1,500,000		118,500,000	
Operations and maintenance		1,000,000		_		1,000,000	
Capital and operations and maintenance		61,000,000		_		61,000,000	
Reimbursement agreements		61,000,000		_		61,000,000	
Construction management agreements		60,000,000		_		60,000,000	
			•				
Total	\$	843,000,000	\$	17,320,000	\$	825,680,000	

Notes To Financial Statements (Continued)

As of December 31, 2022, the District's Service Plan includes a debt authorization limit of \$175,075,000 for all Districts combined. As of December 31, 2022, the amount of debt authorized but unissued was \$159,047,686. District No. 5 intends to issue over time a part or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area. In addition to the amounts issued above, the District has \$79,591 of authorized bonds that have been used for bond issuances costs and \$127,723 of funds used for bond repayments, but not allocated in the table above. The general obligation debt is to be paid for with property taxes milled and payable to District No. 5 from District Nos. 6 and 7.

Debt authorization limitation		\$ 175,075,000
Authorization issued by District No. 5	\$ (17,320,000)	
Unallocated but issued debt	(207,314)	
Refunding	1,500,000	(16,027,314)
Remaining Authorized But Unissued		\$ 159,047,686

9. Commitments And Contingencies

Colorado voters passed the Taxpayer Bill of Rights Amendment (the Amendment) to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities and other specific requirements of state and local government. The Amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the Amendment.

The District has established an emergency reserve, representing 3% of fiscal year spending as required by the Amendment. At December 31, 2022, the District restricted \$13,623 for this emergency reserve that was recorded in the General Fund.

10. Subsequent Events

Management evaluates subsequent events through the date financial statements are available for issue, which is the date of the Independent Auditors' Report.

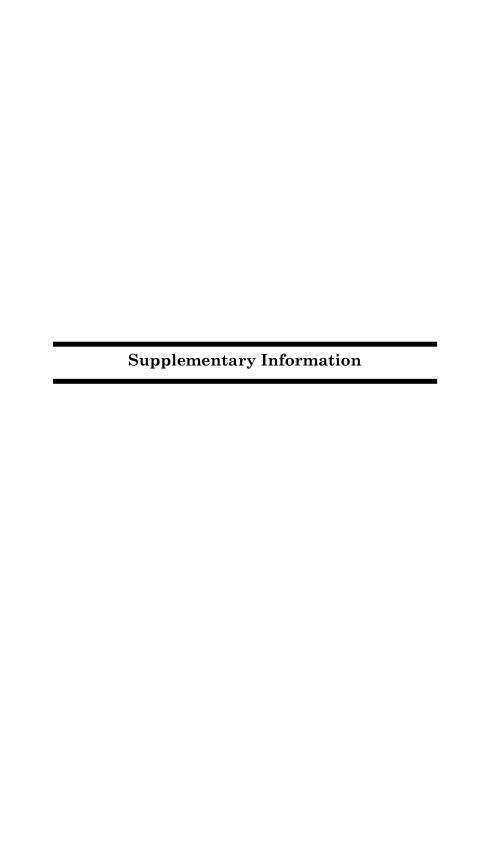


GENERAL FUND -BUDGETARY COMPARISON SCHEDULE

For The Year Ended December 31, 2022 (With Actual Comparative Information For The Year Ended December 31, 2021)

	2022							
-	Original				V	ariance		
	And Final				Positive			2021
		Budget		Actual		egative)		Actual
Revenues						,		
Service fees	\$	387,644	\$	386,111	\$	(1,533)	\$	533,970
Nonpotable water services revenue		40,000		51,895	·	11,895		51,616
Nonpotable water dedication		26,600		, <u> </u>		(26,600)		´ <u>—</u>
Nonpotable water connection fees		27,000		2,000		(25,000)		25
Interest income		2,500		14,092		11,592		222
Total Revenues		483,744		454,098		(29,646)		585,833
E								
Expenditures Current:								
General government:								
Accounting and administration		71,200		72,050		(850)		75,000
District management		117,368		105,910		11,458		97,308
Election		5,000		6,508		(1,508)		91,300
Inclusion		20,000		66,899		(46,899)		24,922
Insurance		31,741		27,548		4,193		24,922 $27,854$
General legal expenses		20,000		44,227		(24,227)		33,005
Maintenance		61,500		61,743		(24,227) (243)		30,439
Miscellaneous services		250		01,745		250		50,455
Office, dues and other		9,000		6,129		2,871		5,528
Storm water management		21,000		0,123		21,000		0,020
Utilities		3,200		<u> </u>		3,200		
Contingency		20,000		<u> </u>		20,000		<u> </u>
Total General Government		380,259		391,014		(10,755)		294,056
Water operations:		000,200		001,014		(10,100)		254,000
Nonpotable water system operations								
and maintenance		35,950		21,687		14,263		18,676
Nonpotable water system utilities		13,800		13,058		742		15,460
Total Water Operations		49,750		34,745		15,005		34,136
				·				
Total Expenditures		430,009		425,759		4,250		328,192
Excess Of Revenues Over								
Expenditures		53,735		28,339		(25,396)		257,641
Other Financing Sources (Uses)								
Transfers to Capital Projects Fund		(60,000)		(6,900)		53,100		(14,739)
						,		
Net Change In Fund Balance		(6,265)		21,439		27,704		242,902
Fund Balance - Beginning Of Year		773,529		800,002		26,473		557,100
Fund Balance - End Of Year	\$	767,264	\$	821,441	\$	54,177	\$	800,002

Notes: The basis of budgeting is the same as GAAP. This schedule is presented on a GAAP basis.



CAPITAL PROJECTS FUND -BUDGETARY COMPARISON SCHEDULE For The Year Ended December 31, 2022 (With Actual Comparative Information For The Year Ended December 31, 2021)

		2022			
	Original			Variance	
	And Final			Positive	$\boldsymbol{2021}$
	 Budget	Actual	(Negative)	Actual
Expenditures					
Current:					
Capital outlay	\$ 6,110,000	\$ 6,900	\$	6,103,100	\$ 1,588,647
Contingency	250,000			250,000	
Total Expenditures	6,360,000	6,900		6,353,100	1,588,647
					_
Deficiency Of Revenues					
Over Expenditures	(6,360,000)	(6,900)		6,353,100	(1,588,647)
Other Financing Sources					
Proceeds from note payable	6,300,000			(6,300,000)	1,573,908
Transfer from General Fund	60,000	6,900		(53,100)	14,739
Total Other Financing					_
Sources	6,360,000	6,900		(6,353,100)	1,588,647
					_
Net Change In Fund Balance	_				
Fund Balance - Beginning Of Year					
Fund Balance - End Of Year	\$ _	\$ 	\$	_	\$

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year,

If your local government has either revenues or expenditures of LESS than \$100,000, use the SHORT FORM,

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

CHECKLIST

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED

Has the preparer signed the application?	Checkout our new web portal. Register your account and submi
Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?	electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more!
Has the application been PERSONALLY reviewed and approved by the governing body?	See the link below.
Are all sections of the form complete, including responses to all of the questions?	OSA LG Web Portal
Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?	
Will this application be submitted electronically?	
If yes, have you read and understand the new Electronic Signature Policy? See new here policy	
or	
☐ Have you included a resolution?	
☐ Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?	
☐ Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)	
Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)	
☐ If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?	

FILING METHODS

NEW METHOD!

WEB PORTAL: Register and submit your Applications at our new portal:

https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor Local Government Audit Division 1525 Sherman St., 7th Floor Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor. Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

n that event, AN AUDIT SHALL BE REQUIRED.

	APPLICATION FOR	EXEMPT	ION FROM	AUDIT	
		NG FORM	/		
NAME OF GOVERNMENT	Great Western Metropolitan District No. 2	211010111			For the Year Ended
ADDRESS	c/o Pinnacle Consulting Group, Inc				12/31/2022
10.000	550 W, Eisenhower Blvd				or fiscal year ended:
	Loveland, CO 80537				
CONTACT PERSON	Brendan Campbell, CPA				
PHONE	(970)669-3611				
EMAIL					
dependent of the entity complete t	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete t NAME: TITLE	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than Brendan Campbell, CPA Director of Finance	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete t NAME: FITLE FIRM NAME (if applicable)	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc.	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete t NAME: TITLE FIRM NAME (if applicable) ADDRESS	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete t NAME: ITILE FIRM NAME (if applicable) ADDRESS PHONE	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete t NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete to NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu		ne Audit Law requires that a pe
independent of the entity complete to NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu		ne Audit Law requires that a pe
Independent of the entity complete to NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu		ne Audit Law requires that a pe
ndependent of the entity complete to NAME: FITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu		ne Audit Law requires that a pe
independent of the entity complete to NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY PREPARER (SIGNATURE Has the entity filed for, on has the	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application	s complete and accu	s someone who is separate from the entity.	ne Audit Law requires that a pe
independent of the entity complete to NAME: TITLE FIRM NAME (if applicable) ADDRESS PHONE DATE PREPARED RELATIONSHIP TO ENTITY PREPARER (SIGNATURE Has the entity filed for, on has the	countant with knowledge of governmental accounting and that the information in the application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	n the Application 6750,000, and tha	s complete and accu		ne Audit Law requires that a pe

DocuSign Envelope ID: A02D5A68-8787-4E35-B915-04B1B2B00E45 PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

	A STATE OF THE STA		Governmen	ital Funds		Proprietary/	Fiduciary Funds	
ne#	Description	Ge	neral Fund	Fund*	Description	Fund	Fund	Please use this space to provide explanation of a
	Assets				Assets			items on this page
1	Cash & Cash Equivalents	\$		\$	Cash & Cash Equivalents	\$	- \$	6
-2	Investments	\$	-	\$	Investments	S	- S	-
3	Receivables	\$		\$	Receivables	S	- S	-
4	Due from Other Entities or Funds	s	488	\$	Due from Other Entities or Funds	\$	- \$	-
5	Property Tax Receivable	\$	226,273	\$	Other Current Assets [specify]			_
	All Other Assets [specify]					S	- \$	-
6	Lease Receivable (as Lessor)	s		\$	Total Current Assets	S	- \$	-
7	Specific Ownership			\$	Capital & Right to Use Assets, net (from Part 6-4)	S	- \$	-
8	Interest and Other			\$	Other Long Term Assets [specify]	1	- \$	-
9	more and sure	S		0		-		-
10		\$	- 2			-		
11	(add lines 1-1 through 1-10) TOTAL AS		226,761		(add lines 1-1 through 1-10) TOTAL ASSETS	100		-
	Deferred Outflows of Resources:	JE10 W	220,701	Ψ	Deferred Outflows of Resources	•		
12	[specify]	\$	-	\$		\$	- \$	-
13	[specify]	S	-		[specify]		- S	
14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFI		4		(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS			_
15	TOTAL ASSETS AND DEFERRED OUTFL		226,761		TOTAL ASSETS AND DEFERRED OUTFLOWS			
	Liabilities		220,701	Ψ.	Liabilities		- Ι.Ψ	
16	Accounts Payable	S	-1	S	- Accounts Payable	\$	- \$	
7	Accrued Payroll and Related Liabilities	S	- 2			The state of the s		7
8	Unearned Property Tax Revenue	S			Accrued Interest Payable			-
9	Due to Other Entities or Funds	\$	488		- Due to Other Entities or Funds	-	- \$	÷
0	All Other Current Liabilities	\$		-	All Other Current Liabilities		772	
11	(add lines 1-16 through 1-20) TOTAL CURRENT LIABIL	-	488		(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	age of the same of	- S	
	All Other Liabilities [specify]	\$			Proprietary Debt Outstanding (from Part 4-4)		- S	
22	All Other Liabilities [specify]	\$		S			- S	
		\$	-		Outer Liabilities (speeny).	2.00	- S	-
24		\$		•			12	
25		\$		\$	4		- \$	-
26	(add lines 1-21 through 1-26) TOTAL LIABII		488		(add lines 1-21 through 1-26) TOTAL LIABILITIES		- \$	
27	(add lines 1-21 through 1-26) TOTAL LIABII Deferred Inflows of Resources:	4111-61 9	400	J.	Deferred Inflows of Resources		- 12	
			200 272	Ф.	Pension/OPEB Related	S	-10	
28	Deferred Property Taxes	\$	226,273			200		*
29	Lease related (as lessor)	\$		*	- Other [specify]		*	*
30	(add lines 1-28 through 1-29) TOTAL DEFERRED INF	LOWS \$	226,273	\$	- (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	***	- \$	-
	Fund Balance	10			Net Position	-	10	-
	Nonspendable Prepaid	\$			Net Investment in Capital Assets	\$	- \$	<u>*</u>
	Nonspendable Inventory	\$		27	-	-	12	
33	Restricted [specify]	\$		*	- Emergency Reserves		- S	-
34	Committed [specify]	S	-		Other Designations/Reserves	the state of the s	- S	-
35	Assigned [specify]	\$	(4)		- Restricted		- \$	•
36	Unassigned:	\$	-	\$	- Undesignated/Unreserved/Unrestricted	-	- \$	•
37	Add lines 1-31 throug This total should be the same as lin TOTAL FUND BAL	e 3-33			Add lines 1-31 through 1-3 This total should be the same as line 3-3 TOTAL NET POSITION	3		
20		- 0		\$		9	- \$	-
-38	Add lines 1-27, 1-30 an This total should be the same as lin TOTAL LIABILITIES, DEFERRED INFLOWS, AND	e 1-15			Add lines 1-27, 1-30 and 1-3 This total should be the same as line 1-1 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NE POSITION	5		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governme	ental Funds		Propr	letary/Fiduciary Funds	
Line#	Description	General Fund*	Fund	Description	Fund	d* Fund*	Please use this space to provide explanation of a
1	ax Revenue			Tax Revenue			items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 115,816	\$ -	Property [include mills levied in Question 10-5]	\$	- \$	The state of the s
2-2	Specific Ownership	\$ 6,855	s -	Specific Ownership	\$	- \$	
2-3	Sales and Use Tax	\$ -	\$ -	Sales and Use Tax	\$	- \$	
2-4	Other Tax Revenue [specify]: Interest & Other	\$ 8	\$ -	Other Tax Revenue [specify]:	\$	- \$	
2-5		\$ -	\$ -		\$	- \$	
-6		\$ -	\$ -		\$	- \$	
2-7		s -	\$ -		\$	- \$	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 122,679	\$ -	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$	- \$	
-9	Licenses and Permits	\$ -	\$ -	Licenses and Permits	\$	- \$	
10	Highway Users Tax Funds (HUTF)	\$ -	\$ -	Highway Users Tax Funds (HUTF)	\$	- 5	-
-11	Conservation Trust Funds (Lottery)	\$ -	\$ -	Conservation Trust Funds (Lottery)	\$	- S	
-12	Community Development Block Grant	\$ -	\$ -	Community Development Block Grant	\$	- \$	3
13	Fire & Police Pension	\$ -	\$ -	Fire & Police Pension	\$	- \$	<u> </u>
14	Grants	s -	\$ -	Grants	\$	- \$	
-15	Donations	\$ -	\$ -	Donations	\$	- \$	-
-16	Charges for Sales and Services		\$ -	Charges for Sales and Services	\$	- \$	-
-17	Rental Income	\$ -	\$ -	Rental Income	\$	- \$	=
-18	Fines and Forfeits	\$ -	\$ -	Fines and Forfeits	\$	- \$	
-19	Interest/Investment Income	\$ -	\$ -	Interest/Investment Income	\$	- S	-
-20	Tap Fees	\$ -	\$ -	Tap Fees	\$	- S	
-21	Proceeds from Sale of Capital Assets	\$ -	\$ -	Proceeds from Sale of Capital Assets	\$	- S	-
-22	All Other [specify]: Treasurer Fees	7_	\$ -	All Other [specify]:	S	- \$	-
-23		\$ -	\$ -		S	- \$	-
-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 122,679	\$ -	Add lines 2-8 through 2-23 TOTAL REVENUES		- \$	-
	Other Financing Sources			Other Financing Sources			
-25	Debt Proceeds	\$ -	\$ -	Debt Proceeds	\$	- S	-
-26	Lease Proceeds	\$ -	\$ -	Lease Proceeds	\$	- S	-
-27	Developer Advances	\$ -	s -	Developer Advances	\$	- S	-1
-28	Other [specify]:	s -	s -	Other [specify]:	\$	- s	-
-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES	s -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES		- \$	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		c	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		- \$	- \$ 122

TOTAL REVENUES AND OTHER FINANCING SOURCES \$ 122,679 \$ TOTAL REVENUES AND OTHER FINANCING SOURCES \$ 122,679 \$ \$ 12

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

		Governm	ental Funds		Proprie	tary/Fiduciary Funds	Disease was the same
Line#	Description	General Fund*	Fund*	Description	Fund*	Fund	Please use this space provide explanation of
	Expenditures			Expenses			items on this page
3-1	General Government		\$	- General Operating & Administrative	\$	- 3	-
3-2	Judicial	\$ -	\$	- Salaries	\$	- \$	
3-3	Law Enforcement	\$ -	S	- Payroll Taxes	\$	- \$	
3-4	Fire	\$ -	\$	- Contract Services	S	- \$	(2)
3-5	Highways & Streets	\$ -	\$	- Employee Benefits	\$	- \$	-
3-6	Solid Waste	\$ -	\$	- Insurance	\$	- \$	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	S	- Accounting and Legal Fees	S	- \$	-
3-8	Health	\$ -	\$	- Repair and Maintenance	S	- \$	-
3-9	Culture and Recreation	\$ -	S	- Supplies	\$	- \$	(4)
3-10	Transfers to other districts	\$ 120,941	S	- Utilities	S	- \$	4
3-11	Other [specify]: Treasurer Fees	\$ 1,737	S	- Contributions to Fire & Police Pension Assoc.	S	- \$	~ ·
3-12			S	- Other [specify,]	\$	- \$	4
3-13		s .	S	-	S	- \$	4.
3-14	Capital Outlay	\$ -	- S	- Capital Outlay	S	- S	
	Debt Service		1-7	Debt Service	A.T.		
3-15	Principal (should match amount in 4-4)	s .	\$	- Principal (should match amount in 4-4)	S	- S	-1
3-16	Interest		S	- Interest	\$	- \$	
3-17	Bond Issuance Costs		\$	- Bond Issuance Costs	\$	- S	-
3-18	Developer Principal Repayments		S	- Developer Principal Repayments	\$	- S	5
3-19	Developer Interest Repayments	1	\$	- Developer Interest Repayments	\$	- S	
3-20	All Other [specify]:		S	- All Other [specify]:	s	- S	-
3-21	All Other [spesity-1].		S	- The Carter Cabecathank	S	- S	- GRAND TOTAL
	Add lines 3-1 through 3-21			Add lines 3-1 through 3-21	77		The second second second
3-22	TOTAL EXPENDITURES	\$ 122,679	S	TOTAL EXPENSES		- \$	- \$ 122
3-23	Interfund Transfers (in)	\$ -	· S	- Net Interfund Transfers (In) Out	S	- S	
3-24	Interfund Transfers out	\$	- S	- Other [specify][enter negative for expense]	S	- S	-
3-25	Other Expenditures (Revenues):	\$ -	- S	- Depreciation/Amortization	S	- S	-
3-26		s -	- S	- Other Financing Sources (Uses) (from line 2-28)	S	- \$	<u> </u>
3-27		s -	- S	- Capital Outlay (from line 3-14)	S	- S	-
3-28		\$.	- \$	- Debt Principal (from line 3-15, 3-18)	S	- \$	2
3-29	(Add lines 3-23 through 3-28) TOTAL			(Line 3-27, plus line 3-28, less line 3-26, less line 3-25,			
	TRANSFERS AND OTHER EXPENDITURES	s .		plus line 3-24) TOTAL GAAP RECONCILING ITEMS		- 5	
2 20		3		produite 24 rotal entre incomo incomo incomo	9	- 3	*
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures			Net Increase (Decrease) in Net Position			
	Line 2-29, less line 3-22, less line 3-29	\$ 0.00		Line 2-29, less line 3-22, plus line 3-29, less line 3-23	0		
	Line 2-29, less line 3-22, less line 3-25	\$ 0.00	\$		\$	- \$	-
3-31	Fund Balance, January 1 from December 31 prior year report			Net Position, January 1 from December 31 prior year			
3-31	Fullu Balance, Samuary 1 from December 51 prior year report	•	- S	report	\$		
	Wash washing your state of the same and same	*		Prince Product Addition of Children	4	- \$	-
	Prior Period Adjustment (MUST explain)	\$	- \$	Prior Period Adjustment (MUST explain)	\$	- \$	-
3-33	Fund Balance, December 31	1		Net Position, December 31			
	Sum of Lines 3-30, 3-31, and 3-32			Sum of Lines 3-30, 3-31, and 3-32			
	This total should be the same as line 1-37.	\$	\$	- This total should be the same as line 1-37.	\$	- S	-

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

	PART 4 - [DEBT OUTSTA	NDING, I	SSUED, A	AND RETIRED	
	Please answer the following questions by marking the app	ropriate boxes.		YES	NO	Please use this space to provide any explanations or comments:
	Does the entity have outstanding debt? Is the debt repayment schedule attached? If no, MUST explain:					
4-3	Is the entity current in its debt service payments? If no, MUST explain:					
1						-
	Please complete the following debt schedule, if applicable: (please only include principal amounts)	Outstanding at Is beginning of year	ssued during year	Retired during year	Outstanding at year-er	nd
	General obligation bonds	s - s			\$	
	Revenue bonds Notes/Loans	\$ - \$ \$ - \$			\$)
	Notes/Loans Lease Liabilities	S - S	- :		\$	
	Developer Advances	\$ - \$	-		\$	•
	Other (specify):	\$ - \$			\$	
	TOTAL		*	\$ -	\$	<u>-</u>
	Please answer the following questions by marking the appropriate boxes.	*must agree to prior year en	ding balance	YES	NO	
4-5	Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R.	S.1?		720	NO	
	How much?	\$ 45,972,686		7		
	Date the debt was authorized:	11/6/2007		_		
	Does the entity intend to issue debt within the next calendar year?					
	How much?	\$ -				
	Does the entity have debt that has been refinanced that it is still responsible for? What is the amount outstanding?	\$ -				
	Does the entity have any lease agreements?	-				
	What is being leased?					
	What is the original date of the lease?					
	Number of years of lease?					
	Is the lease subject to annual appropriation?	S -				
	What are the annual lease payments?	PART 5 - CASI	H AND IN	VESTME	NTC	
		PARIS-CASI	H AND IN	W. T. S. E. Harrison		
	Please provide the entity's cash deposit and investment balances.			AMOUNT	TOTAL	Please use this space to provide any explanations or comments:
900	YEAR-END Total of ALL Checking and Savings accounts Certificates of deposit			\$ -		
5-2	Certificates of deposit	TOTAL CA	SH DEPOSITS	Ψ -	\$	-
	Investments (if investment is a mutual fund, please list underlying investments):					-
				\$ -		
5-3				\$ -		
-	H I			s -		-
		TOTAL	INVESTMENTS		\$	-
		TOTAL CASH AND	The second second second second		S	7
	Please answer the following question by marking in the appropriate box		YES	NO	N/A	
E 4	Are the entity's investments legal in accordance with Section 24-75-601, et. seq.,	CRS?			2	
5-4	Are the entity's deposits in an eligible (Public Deposit Protection Act) public dep					
5-5	10.5-101, et seq. C.R.S.)? If no, MUST explain:	Tanana (Goodien 11-		1		

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-	Please answer the following question by marking in the appropriate box	6 - CAPITAL	AND RIGE	YES	NO	Please use this space to provide any explanations or comments:
6-1	Does the entity have capitalized assets?		_		□	rease ase the space to provide any explanations of confidences.
6-2	Has the entity performed an annual inventory of capital assets in accordance wit MUST explain:	h Section 29-1-506, C	.R.S.? If no,	1		
6-3	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the	Additions	Deletions	Year-End Balance	
		year 1				
	Land Buildings Machinery and equipment	\$ - \$ -	\$ - \$ -	\$ - \$ -	s ·	
	Furniture and fixtures Infrastructure Construction In Progress (CIP)	\$ - \$ -	\$ - \$ -	\$ - \$ - \$ -	\$	-
	Leased Right-to-Use Assets Intangible Assets Other (explain):	\$ - \$ - \$ -	\$ - \$ -	\$ - \$ - \$ -	\$	
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) Accumulated Depreciation (Enter a negative, or credit, balance) TOTAL	\$ - \$ -	\$ -	\$ -		
6-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions	Deletions	Year-End Balance	
	Land Buildings Machinery and equipment	\$ - \$ - \$ -	\$ -	\$ - \$ - \$ -	\$	
	Furniture and fixtures Infrastructure Construction In Progress (CIP)	\$ - \$ - \$	\$ -	\$ - \$ - \$ -	\$	- - -
	Leased Right-to-Use Assets Intangible Assets Other (explain):	\$ - \$ - \$ -	\$ -	\$ - \$ - \$ -	\$	-
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) Accumulated Depreciation (Enter a negative, or credit, balance) TOTAL	\$ - \$ -	\$ -			
		* Must agree to prior yea	r-end balance additions should be n	aported at capital outli	ay on line 3-14 and capitalized	
		PART 7 - PE	NSION IN	FORMATIC	ON	to the second second second
	* Commence of the Commence of			YES	NO	Please use this space to provide any explanations or comments:
1.0	Does the entity have an "old hire" firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Who administers the plan?			000	9 9 0	
	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 8 - B	UDGET INF	FORMATION		
Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
Did the entity file a current year budget with the Department of Local Affairs, in accordance with	V			
Section 29-1-113 C.R.S.? If no, MUST explain: Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.?	Image: Control of the			
If no, MUST explain:				
Please indicate the amount appropriated for each fund separately for the year reported				
Governmental/Proprietary Fund Name Total Appropria				
General Fund \$	131,606			
- 5				
\$	-			
PART 9 - TAX PAYE	R'S BILL C	OF RIGHTS	(TABOR)	
Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments:
1 Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	~		
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent	emergency reserve			
requirement. All governments should determine if they meet this requirement of TABOR. PART 10 - G	ENERAL IN	IFORMATIC	N	
Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments
1 Is this application for a newly formed governmental entity?			U	Prease ase this space to provide any explanations of comments
es:		1		
Date of formation:				
-2 Has the entity changed its name in the past or current year?		_		
es: NEW name		1		
NEW Haire				
PRIOR name		1		
3 Is the entity a metropolitan district?		2		
1-4 Please indicate what services the entity provides:				
Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks & recreation.				
0-5 Does the entity have an agreement with another government to provide services?				
List the name of the other governmental entity and the services provided:				
All services are provided by Great Western Metropolitan District No. 1.				
0-6 Does the entity have a certified mill levy?				
es: Please provide the number of mills levied for the year reported (do not enter \$ amounts):		-		
Bond Redemption mills 0.0				
General/Other mills 35.0 Total mills 35.0				

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OSA USE ONLY								
Entity Wide:		General Fund			Governmental Funds			Notes
Unrestricted Cash & Investments	\$	- Unrestricted Fund Bala	n \$		Total Tax Revenue	\$		122,679
Current Liabilities	\$	488 Total Fund Balance	\$		Revenue Paying Debt Service	\$		
Deferred Inflow	S	226,273 PY Fund Balance	S		Total Revenue	\$		122,679
		Total Revenue	\$	122,679	Total Debt Service Principal	\$		
		Total Expenditures	\$	122,679	Total Debt Service Interest	\$		
Sovernmental		Interfund In	S					
otal Cash & Investments	\$	- Interfund Out	5		Enterprise Funds			
ransfers In	\$	- Proprietary			Net Position	\$		4
ransfers Out	S	- Current Assets	\$	9	PY Net Position	S		4
roperty Tax	S	115,816 Deferred Outflow	\$		Government-Wide			
Debt Service Principal	s	- Current Liabilities	\$	-	Total Outstanding Debt	\$		
Fotal Expenditures	\$	122,679 Deferred Inflow	S	-	Authorized but Unissued	\$		44,680,000
otal Developer Advances	\$	- Cash & Investments	S		Year Authorized		11/6/2007	
Total Developer Renayments	S	- Principal Expense	\$					

PART 12 - GOVERNING BODY APPROVAL

FART 12-GOVERNIN	G DOD I AFFIN	JVAL
Please answer the following question by marking in the appropriate box	YES	NO
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	2	

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

Policy - Requirements

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

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

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

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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed of the local government. Gov

	Print the names of ALL members of the governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
*	Full Name Marc Savela	I, <u>Marc Savela</u> , attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit, Signed
2	Full Name Ron Corsentino	that I have personal My term Expire 380CAD19667B490 attest that I am a duly elected or appointed board member, and this application for exempting 2023 audit 15:23:13 MDT Date: 371472023 audit 15:23:13 MDT
3	Full Name John Spiegleman	I. John Spiegle Decusioned by: attest that I am a duly elected or appointed board member, and that I have personal signed application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and application for exemption from a duly elected or appointed board member, and a duly elected or appointed board member, and a duly elected or appointed board member.
4	Full Name Brîan Spittell	I, Brian Spitte Decusioned by: that I have per Signed Date:
5	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed My term Expires:
6	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed My term Expires:
7	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed My term Expires:

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

> GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE

PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

	_	$\overline{}$		ST

Has t	he preparer signed the application?			
Has t	he entity corrected all Prior Year Deficiencies as communicated by the OSA?			
Has t	he application been PERSONALLY reviewed and approved by the governing body?			
Did y	ou include any relevant explanations for unusual items in the appropriate spaces at the end of each section?			
Will t	his application be submitted electronically?			
	If yes, have you read and understand the new Electronic Signature Policy? See new policy -> here			
or				
	If yes, have you included a resolution?			
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?			
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)			
Will t	his application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)			
	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?			

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	NAME	OF	GO	VER	NIM	EN	T
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CONTACT PERSON

ADDRESS

Great Western Metropolitan District No. 3

c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd

Loveland, CO 80537 Brendan Campbell, CPA

(970) 669-3611

EMAIL brendanc@pcgi.com

For the Year Ended 12/31/22 or fiscal year ended:

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:

PHONE

TITLE FIRM NAME (if applicable)

ADDRESS PHONE

DATE PREPARED

Brendan Campbell, CPA

District Accountant

Pinnacle Consulting Group, Inc.

550 W. Eisenhower Blvd, Loveland, CO 80537

(970)669-3611

3/10/2023

PREPARER (SIGNATURE REQUIRED)

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

GOVERNMENTAL (MODIFIED ACCRUAL BASIS) PROPRIETARY (CASH OR BUDGETARY BASIS)

1

PART 2 - REVENUE

REVENUE: 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 nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$ 9,229	
2-2		Specific ow	nership	\$ 546	any necessary
2-3		Sales and us	se	\$	explanations
2-4		Other (spec	ify):	\$ -	
2-5	Licenses and p	permits		\$	
2-6	Intergovernme	ntal:	Grants	\$	
2-7			Conservation Trust Funds (Lottery)	\$	
2-8			Highway Users Tax Funds (HUTF)	\$	
2-9			Other (specify):	\$	
2-10	Charges for se	rvices	Y The second sec	\$	
2-11	Fines and forfe	eits		\$	
2-12	Special assess	ments	6.7	\$	
2-13	Investment inc			\$	
2-14	Charges for ut	ility services		\$	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$	1
2-16	Lease proceed			\$ -	
2-17		ances received	(should agree with line 4-4)	\$ -	
2-18		sale of capital ass	sets	\$ -	
2-19	Fire and police			\$ -	
2-20	Donations	O. C.		\$ -	
2-21	Other (specify)	:		\$	
2-22	The state of the s			\$ -	
2-23				\$	
2-24		(add	d lines 2-1 through 2-23) TOTAL REVENUE	\$ 9,775	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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 nearest Dollar	Please use this
3-1	Administrative	-110	\$ -	space to provide
3-2	Salaries	1. 13	\$	any necessary explanations
3-3	Payroll taxes	1 2	\$	100000000000000000000000000000000000000
3-4	Contract services		\$ 9,637	
3-5	Employee benefits	1.0	\$	
3-6	Insurance		\$	
3-7	Accounting and legal fees		\$ -	
3-8	Repair and maintenance	1 1	\$ -	
3-9	Supplies	13	\$ -	
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police		\$ -	
3-12	Streets and highways	13	\$ -	
3-13	Public health	0.00	\$ -	
3-14	Capital outlay		\$ -	
3-15	Utility operations	13	\$ -	
3-16	Culture and recreation	. (8	\$ -	
3-17	Debt service principal (should agree	e with Part 4)	\$ -]
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal (should agree	with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	1
3-21		ee to line 7-2)	\$ -	
3-22	HONGO STATE OF THE STATE OF TH	ee to line 7-2)	\$ -	
3-23	Other (specify): Treasurer Fees		\$ 138	
3-24	Section 4.4 in CM Section Section 2.15 in		\$ -	
3-25			\$	li i
3 1/65 147	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/E	XPENSES	\$ 9,775	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/E	XPENSES	\$ 9,775	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit -<u>LONG FORM</u>".

If no. MUST use this space to provide any explanations:

	PART 4 - DEBT OUTSTANDING	G, ISS	UED	, AN	ID RE	ETIR	ED		
	Please answer the following questions by marking the			*			res .		No
4-1	Does the entity have outstanding debt?	abadula							V
4-2	If Yes, please attach a copy of the entity's Debt Repayment S Is the debt repayment schedule attached? If no, MUST explain					Г	1		
4-2	is the dept repayment schedule attached? If no, wost explai	III.			-	1			
4-3	Is the entity current in its debt service payments? If no, MUS	T explain:				, E]		
	to the chitty during in the dest corries payments in its ince					1			
4-4	Please complete the following debt schedule, if applicable:								
	(please only include principal amounts)(enter all amount as positive	Outstand	THE REAL PROPERTY.		d during		d during		anding at ar-end
	numbers)	end of pri	or year	,	rear	У	ear	ye	a)-enu
	General obligation bonds	\$	-	\$	4.	\$	-	\$	141
	Revenue bonds	\$	-	\$	-	\$	1.00	\$	-
	Notes/Loans	\$	-	\$		\$	- 61	\$	-
	Lease Liabilities	\$	-	\$	-	\$	- 4	\$	
	Developer Advances	\$		\$		\$		\$	147
	Other (specify):	\$	-,2 - (\$	(-(1)	\$	-	\$	-
	TOTAL	\$	4	\$	-	\$	4	\$	e e
		*must tie to	prior ye	ar endir	g balance				
	Please answer the following questions by marking the appropriate boxes	1					∕es.		No
4-5	Does the entity have any authorized, but unissued, debt? How much?	\$		45 972	,686.00	1 '	~1		ш
If yes:	Date the debt was authorized:	Ψ	11/6/2	The state of the state of	,000.00				
4-6	Does the entity intend to issue debt within the next calendar	vear?	117072	1001		1			1
If yes:	How much?	\$			-	1			
4-7	Does the entity have debt that has been refinanced that it is	still respo	nsible f	or?		, [4
If yes:	What is the amount outstanding?	\$			-	1			
4-8	Does the entity have any lease agreements?	-				1			1
If yes:	What is being leased?								
	What is the original date of the lease?								
	Number of years of lease? Is the lease subject to annual appropriation?		_			1	3		
	What are the annual lease payments?	\$			- 2	1	_		
The same of	Please use this space to provide any		ons or	comm	ents:				-
	PART 5 - CASH AND	INVE	STM	EN'	rs				
	Please provide the entity's cash deposit and investment balances.					An	nount		Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	- 1		
5-2	Certificates of deposit					\$	-		
	Total Cash Deposits							\$	-
	Investments (if investment is a mutual fund, please list underlying	investme	nts):						
				- 12		\$	-	1	
						\$			
5-3				_	-	\$	+		
						\$			
	Total Investments							\$	4
	Total Cash and Investments							\$	-
	Please answer the following questions by marking in the approp	riate boxes			Yes		No		N/A
5-4	Are the entity's Investments legal in accordance with Section	1 24-75-60	1, et.				1		V
	seq., C.R.S.?								5
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	tion Act)	public	1			1		~
4.5	depository (Section 11-10.5-101, et seq. C.R.S.)?				-		-		_

	PART 6 - CAPITAL AND Please answer the following questions by marking in the appropria		TO-U	ISE A	SSE	ETS Y	98		No
6-1	Does the entity have capital assets?								7
6-2	Has the entity performed an annual inventory of capital a 29-1-506, C.R.S.,? If no, MUST explain:	assets in acc	ordance	with Se	ction			(1)	
6-3	Complete the following capital & right-to-use assets table:		nce -	Addition be inclu		Dele	tions		ar-End
	Complete the following capital a right-to-use assets table.	ye	ar*	Part	(3)				lance
	Land Buildings Machinery and equipment Furniture and fixtures	\$ \$ \$	-	\$ \$ \$	4	\$ \$ \$	-	\$ \$ \$	-
	Infrastructure Construction In Progress (CIP) Leased Right-to-Use Assets	\$	-	\$ \$	-	\$ \$	-	\$ \$	-
	Other (explain): Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$	-	\$	91	\$	-	\$	14
	TOTAL	\$	- 2	\$	-	\$	-	\$	
7-1 7-2 If yes:	Does the entity have an "old hire" firefighters' pension poses the entity have a volunteer firefighters' pension plate. 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 places. The provides the space to provide the provides th	an? per retiree as		\$ \$ \$ \$	- - - nts:				
	PART 8 - BUDGI	ET INFO	RMA	TION					
8-1	Please answer the following questions by marking in the appropria Did the entity file a budget with the Department of Local current year in accordance with Section 29-1-113 C.R.S.	Affairs for th	е	Ye			0		N/A
8-2	Did the entity pass an appropriations resolution, in acco	ordance with	Section	☑				C	
If yes:	Please indicate the amount budgeted for each fund for t Governmental/Proprietary Fund Name General Fund		ted: Approprie	tions By	Fund 12,189				

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABO	R)	
	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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR	V	
f no, M	UST explain:		
	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?		V
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		Image: Control of the
If yes: 10-3	Please list the NEW name & PRIOR name: Is the entity a metropolitan district? Please indicate what services the entity provides: Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks &	v	
	recreation.	~	
10-4 If yes:	Does the entity have an agreement with another government to provide services? List the name of the other governmental entity and the services provided:		
,	All services are provided by Great Western Metropolitan District No. 1.	-	
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		\checkmark
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	V	
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		
	General/Other mills		35.000
	Total mills Please use this space to provide any explanations or comments:		35.000

PART 11 - GOVERNING BODY APPROVAL						
	Please answer the following question by marking in the appropriate box	YES	NO			
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V				

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three methods:

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

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	I Marc Savela, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this
Member 1	Marc Savela	application for exemption from audit. Signed Date: My term Expires: May 2025
	Print Board Member's Name	I Ron Corsentino , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this
Board Member 2	Ron Corsentino	application for ex Signed Date: 3/14/2023 My term Expires: May 2025
Board	Print Board Member's Name	I <u>John Spiegleman</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exe
Member 3	John Spiegleman	Signed Date: 3/14/2023 13:09:01 PDT
Board	Print Board Member's Name	I Brian Spittell , attest I am a duly elected or appointed board member and that I have personally reviewed and approve this application for exe
Member 4	Brian Spittell	application for exe Signed Date: 3/17/2023 My term Expires: May 2023
Board Member	Print Board Member's Name	I
5		Date: My term Expires:
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 6		Signed Date: My term Expires:
Board Member	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
7		Date: My term Expires:

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of LESS than \$100,000, use the SHORT FORM.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

CHECKLIST

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED

	OTTEOTETO	
Has the prep	parer signed the application?	Checkout our new web portal. Register your account and submit
Has the entit	ty corrected all Prior Year Deficiencies as communicated by the OSA?	electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more!
Has the appl	ication been PERSONALLY reviewed and approved by the governing body?	See the link below.
Are all section	ons of the form complete, including responses to all of the questions?	OSA LG Web Portal
Did you inclu	ude any relevant explanations for unusual items in the appropriate spaces at the end of each section?	
Will this app	lication be submitted electronically?	
	If yes, have you read and understand the new Electronic Signature Policy? See new here policy	
or-		
	Have you included a resolution?	
	Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?	
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)	
Will this app	lication be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)	
	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?	
	FILING METHODS	
NEW METHOD		

WEB PORTAL: Register and submit your Applications at our new portal:

https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor Local Government Audit Division 1525 Sherman St., 7th Floor Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov or Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis -- A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

n that event, AN AUDIT SHALL BE REQUIRED.

ADDRESS C/O Pinnacle Consulting Group, Inc 550 W. Eisenhower Blvd Loveland, CO 80537 Brendan Campbell, CPA (970)669-3611 CERTIFICATION OF PREPARER Certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audindependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. NAME: Brendan Campbell, CPA Director of Finance FIRM NAME (if applicable) ADDRESS ADDRESS DATE PREPARED DATE PREPARED RELATIONSHIP TO ENTITY	LICATION ON LALI	R EXEMP	TION FROM	AUDIT	
NAME OF GOVERNMENT ADDRESS Great Western Metropolitan District No. 4 c/o Pinnacle Consulting Group, Inc 550 W. Eisenhower Blvd Loveland, CO 80537 CONTACT PERSON Brendan Campbell, CPA (970)669-3611 CERTIFICATION OF PREPARER CERTIFICATION OF PREPARER CERTIFICATION OF PREPARER Certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Autoridependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. NAME: Brendan Campbell, CPA Director of Finance FIRM NAME (if applicable) ADDRESS 550 W. Eisenhower Blvd, Loveland, CO 80537 PHONE [970) 669-3611	LONG F	ONG FOR	M		
COPTIANT Lam an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Aundependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. CERTIFICATION OF PREPARED Director of Finance					For the Year Ended
SONTACT PERSON HONE EMAIL CERTIFICATION OF PREPARER Certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. MAME: Brendan Campbell, CPA JITLE Director of Finance FIRM NAME (if applicable) ADDRESS 550 W. Eisenhower Blvd. Director of Finance Pinnacle Consulting Group, Inc. SOURCESS SOUR Eisenhower Blvd. DOREDS ADDRESS SOUR Eisenhower Blvd. SOURCE (970) 669-3611 3/8/2023					12/31/2022
ONTACT PERSON HONE (970)669-3611 CERTIFICATION OF PREPARER Certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. AME: ITLE ITLE IDIRECTOR OF PREPARE Director of Finance Pinnacle Consulting Group, Inc. DDRESS DDRESS DDRESS S50 W. Eisenhower Blvd, Loveland, CO 80537 HONE ATE PREPARED 3/8/2023 EELATIONSHIP TO ENTITY					or fiscal year ended:
CERTIFICATION OF PREPARED CERTIFICATION OF PREPARED (970)669-3611 CERTIFICATION OF PREPARED CERTIFICATION OF PREPARED (970)669-3611 (970)669-3611 (970)669-3611 (970)669-3611 (970)669-3611 (970)669-3611 (970)669-3611 (970)669-3611					
CERTIFICATION OF PREPARER Certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. AME: Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. DDRESS 550 W. Eisenhower Blvd, Loveland, CO 80537 HONE ATE PREPARED ATE PREPARED 3/8/2023 ELATIONSHIP TO ENTITY					
CERTIFICATION OF PREPARED Certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. Bendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537 PHONE DATE PREPARED 3/8/2023 BELATIONSHIP TO ENTITY					
certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audependent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity. Applicable					
DDRESS 550 W. Eisenhower Blvd, Loveland, CO 80537 HONE (970) 669-3611 VATE PREPARED 3/8/2023 ELATIONSHIP TO ENTITY					uty.
HONE (970) 669-3611 ATE PREPARED 3/8/2023 ELATIONSHIP TO ENTITY					nty.
ATE PREPARED 3/8/2023 RELATIONSHIP TO ENTITY					aty.
RELATIONSHIP TO ENTITY	80537				uty.
	80537				uty.
PREPARER (SIGNATURE REQUIRED)	80537				uty.
9/	80537				uty.
	80537				uty.
	80537				ary.
as the entity filed for, or has the district med, a ride oz, Artisle i openial bishiet from a manufacture of ma		VED	NO		ary.
during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-	Notice of Inactive Status YES	YES	NO	If Yes, date filed:	ary.

DocuSign Envelope ID: 87B81DDD-49B9-477C-9E3A-CE15A903B9C4 PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

ndicate		

	ach additional sheets as necessary.		Governmenta	Funds		Proprietary/Fi	duciary Funds	
e.#	Description	Gen	eral Fund*	Fund*	Description	Fund*	Fund*	Please use this space to provide explanation of a
-	ssets				Assets			items on this page
1	Cash & Cash Equivalents	S	- \$		Cash & Cash Equivalents	\$ -	\$	2
2	Investments	\$	- \$	-	Investments	\$ -	S	•
3	Receivables	\$	- \$	4	Receivables	\$ -	\$	5
4	Due from Other Entities or Funds	\$	638 \$		Due from Other Entities or Funds	\$ -	\$	+
5	Property Tax Receivable	\$	145,092 \$		Other Current Assets [specify]			
	All Other Assets [specify]					\$ -	\$	-
3	Lease Receivable (as Lessor)	s	- \$		Total Current Assets	\$ -	\$	
7	Specific Ownership	s	- \$	2	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$	4
3	Interest and Other	s	- \$		Other Long Term Assets [specify]	\$ -	\$	-
9		\$	- \$		7,37,000	\$ -	S	-
0		S	- \$			\$ -	\$	· ·
1	(add lines 1-1 through 1-10) TOTAL A	SSETS \$	145,730 \$		(add lines 1-1 through 1-10) TOTAL ASSETS		s	2
	Deferred Outflows of Resources:				Deferred Outflows of Resources		1-7	
2	[specify]	\$	- S		[specify]	s -	S	A
3	[specify]	S	- S		1 275/212112		\$	-
4	(add lines 1-12 through 1-13) TOTAL DEFERRED OUT		- \$		(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS		\$	
5	TOTAL ASSETS AND DEFERRED OUT		145,730 \$		TOTAL ASSETS AND DEFERRED OUTFLOWS		S	
_	Liabilities		110,100		Liabilities	47	1.3	
5	Accounts Payable	S	- \$		4 TOLON BLAN 4 S. ASS	\$ -	\$	•
7	Accrued Payroll and Related Liabilities	\$	- \$		Accrued Payroll and Related Liabilities		\$	7
3	Unearned Property Tax Revenue	\$	- \$		Accrued Interest Payable	\$ -	\$	
9	Due to Other Entities or Funds	\$	638 \$		Due to Other Entities or Funds		\$	-
,	All Other Current Liabilities	\$	- \$		All Other Current Liabilities		S	1
1	(add lines 1-16 through 1-20) TOTAL CURRENT LIAE		638 \$		(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	s -	S	-
2	All Other Liabilities [specify]	\$	- S				\$	-
3	All Other Liabilities [specify]	S	- \$		Other Liabilities [specify]:		S	
4		s	- \$				\$	2
5		s	- \$				s	
6		\$	- \$				\$	-
7	(add lines 1-21 through 1-26) TOTAL LIAE		638 \$		(add lines 1-21 through 1-26) TOTAL LIABILITIES	-	S	
	Deferred Inflows of Resources:	лентео ф	000 4		Deferred Inflows of Resources			
	Deferred Property Taxes	\$	145,092 \$	E	Pension/OPEB Related	\$ -	S	
8	Lease related (as lessor)	\$	- \$				S	
0 1	(add lines 1-28 through 1-29) TOTAL DEFERRED IN		145,092 \$			-77.	S	
	Fund Balance	20110	140,032	-	Net Position	20.6	-	
	Nonspendable Prepaid	S	- \$		Net Investment in Capital Assets	s -	S	-
	Nonspendable Inventory	\$	- \$				1 4	
		\$	- \$		and depth of a property of	\$ -	\$	-1
3	Restricted [specify]	\$	- \$		Other Designations/Reserves		S	
4	Committed [specify]	\$	- \$		Restricted		\$	3
5	Assigned [specify]	\$	- \$		Undesignated/Unreserved/Unrestricted		S	
6	Unassigned:	1000	- \$	-			4	
7	Add lines 1-31 throu This total should be the same as I TOTAL FUND BA	line 3-33	- 8		Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION		\$	
38	Add lines 1-27, 1-30 : This total should be the same as I TOTAL LIABILITIES, DEFERRED INFLOWS, AN	and 1-37 line 1-15	145,730 \$		Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION			

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line # Description		Governme	ntal Funds		Proprietary/	Fiduciary Funds	
		General Fund	Fund*	Description	Fund*	Fund*	Please use this space to provide explanation of ar
_	ax Revenue			Tax Revenue			items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 151,591	S	- Property [include mills levied in Question 10-6]	\$	- \$	-
2-2	Specific Ownership	\$ 8,972	\$	- Specific Ownership	\$	- \$	- /
2-3	Sales and Use Tax	s -	\$	- Sales and Use Tax	\$	- \$	-
2-4	Other Tax Revenue [specify]:	\$ -	\$	- Other Tax Revenue [specify]:	\$	- \$	4
2-5	A STATE OF THE STA	\$ -	\$	-	\$	- S	•
2-6		\$ -	\$	-	\$	- \$	-
2-7		\$ -	\$		\$	- \$	4
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE	\$ 160,563	s	Add lines 2-1 through 2-7 TOTAL TAX REVENUE		- \$	٥
-9	Licenses and Permits	s -	s	- Licenses and Permits	\$	- \$	4
-10	Highway Users Tax Funds (HUTF)	s -	\$	- Highway Users Tax Funds (HUTF)	\$	- \$	-
11	Conservation Trust Funds (Lottery)	\$ -	\$	- Conservation Trust Funds (Lottery)	\$	- \$	-
12	Community Development Block Grant	\$ -	S	- Community Development Block Grant	\$	- \$	-
13	Fire & Police Pension	\$ -	\$	- Fire & Police Pension	\$	- \$	•
14	Grants	\$ -	\$	- Grants	\$	- S	•
15	Donations	\$ -	s	- Donations	s	- S	-
16	Charges for Sales and Services	\$ -	\$	- Charges for Sales and Services	S	- \$	-
-17	Rental Income	\$ -	\$	- Rental Income	\$	- \$	-
-18	Fines and Forfeits	\$ -	\$	- Fines and Forfeits	\$	- \$	-
19	Interest/Investment Income	\$ -	\$	- Interest/Investment Income	\$	- \$	-
-20	Tap Fees	\$ -	\$	- Tap Fees	\$	- \$	*
-21	Proceeds from Sale of Capital Assets	\$ -	\$	 Proceeds from Sale of Capital Assets 	\$	- \$	4.
-22	All Other [specify]: Treasurer Fees		\$	- All Other [specify]:	\$	- \$	•
-23		\$ -	\$	-	\$	- \$	*
-24	Add lines 2-8 through 2-23 TOTAL REVENUES	\$ 160,563	\$	Add lines 2-8 through 2-23 TOTAL REVENUES		- \$	-
	Other Financing Sources			Other Financing Sources			
-25	Debt Proceeds	\$ -	\$	- Debt Proceeds	\$	- \$	
-26	Lease Proceeds	\$ -	\$	- Lease Proceeds	\$	- S	•
-27	Developer Advances	\$ -	s	- Developer Advances	\$	- \$	
2-28	Other [specify]:	\$ -	\$	- Other [specify]:	\$	- \$	-
-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES		\$	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES		- \$	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES			Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		- \$	- S 160.

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

3-1

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3-22

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES Proprietary/Fiduciary Funds Governmental Funds Please use this space to provide explanation of any Expenses Expenditures items on this page - \$ General Operating & Administrative S - \$ General Government Judicial \$ - 8 Salaries \$ - \$ Payroll Taxes - \$ \$ - \$ Law Enforcement \$ **Contract Services** \$ - \$ \$ - \$ **Employee Benefits** Highways & Streets S - \$ \$ - \$ \$ - \$ Insurance \$ - \$ Solid Waste Contributions to Fire & Police Pension Assoc. S \$ Accounting and Legal Fees \$ - \$ Repair and Maintenance - \$ \$ - \$ \$ Supplies - 5 Culture and Recreation \$ - \$ \$ 158.289 \$ Utilities \$ - 5 Transfers to other districts \$ Contributions to Fire & Police Pension Assoc. \$ - \$ \$ 2.274 \$. Other [specify...]: Treasurer Fees \$ - 8 Other (specify...) S - 8 - \$ \$ - \$ \$ Capital Outlay \$ Capital Outlay \$ - 5 - \$ **Debt Service Debt Service** Principal \$ - \$ 5 - \$ (should match amount in 4-4) Principal (should match amount in 4-4) Interest S - \$ Interest \$ - \$ **Bond Issuance Costs** Bond Issuance Costs \$ - \$ \$ - \$ **Developer Principal Repayments** - \$ **Developer Principal Repayments** \$ - \$ \$ -**Developer Interest Repayments** \$ \$ - \$ - 8 **Developer Interest Repayments** \$ - \$ All Other [specify...]: \$ - 5 All Other [specify...]: \$ - 5 \$ - \$ GRAND TOTAL Add lines 3-1 through 3-21 Add lines 3-1 through 3-21

- 5

TOTAL EXPENSES

160,563

3-23	Interfund Transfers (in)	\$	-	\$	· (-	Net Interfund Transfers (In) Out	S		\$	-
3-24	Interfund Transfers out	S	-	\$	(4)	Other [specify][enter negative for expense]	S		\$	
3-25	Other Expenditures (Revenues):	\$	-	\$	-	Depreciation/Amortization	\$	-	\$	-
3-26	A STORY TO S	\$	-	\$	- J.	Other Financing Sources (Uses) (from line 2-28)	\$	-	\$	*
3-27		\$	-	\$		Capital Outlay (from line 3-14)	\$	-	\$	
3-28		\$	+	\$		Debt Principal (from line 3-15, 3-18)	\$	-	\$	-
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$		5		(Line 3-27, plus line 3-28, less line 3-25, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	S		\$	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$	0	\$		Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$		\$ 1	_
3-31	Fund Balance, January 1 from December 31 prior year report	\$		\$		Net Position, January 1 from December 31 prior year report	S		\$	
3-32	Prior Period Adjustment (MUST explain)	s	- 2	s		Prior Period Adjustment (MUST explain)	\$	-	\$	-
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$	0	\$		Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32 This total should be the same as line 1-37.	\$		\$	

160,563 \$

TOTAL EXPENDITURES

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

	PART 4 - D	DEBT OUTSTA	NDING, I	SSUED, A	AND RETIRED	
	Please answer the following questions by marking the appr	ropriate boxes.		YES	NO	Please use this space to provide any explanations or comments:
	Does the entity have outstanding debt? Is the debt repayment schedule attached? If no, MUST explain:					
4-3	Is the entity current in its debt service payments? If no, MUST explain:					
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)	Outstanding at beginning of year*	ssued during year	Retired during year	Outstanding at year-	end
	General obligation bonds Revenue bonds Notes/Loans Lease Liabilities Developer Advances Other (specify): TOTAL			\$ - \$ - \$ - \$ -	\$ \$ \$ \$ \$ \$ \$	· · · · · · · · · · · · · · · · · · ·
	Disease anguier the following superions by marking the appropriate hoves	*must agree to prior year er	iding balance	YES	NO	
4-5 f yes:	Please answer the following questions by marking the appropriate boxes. Does the entity have any authorized, but unissued, debt [Section 29-1-605(2) C.R. How much? Date the debt was authorized:	S.J? \$ 45,972,686 11/6/2007				
4-6 f ves:	Does the entity intend to issue debt within the next calendar year? How much?	\$ -				
4-7 f yes:	Does the entity have debt that has been refinanced that it is still responsible for? What is the amount outstanding?	\$ -			2	
	Does the entity have any lease agreements? What is being leased? What is the original date of the lease? Number of years of lease?					
	Is the lease subject to annual appropriation? What are the annual lease payments?	\$ -				
		PART 5 - CAS	H AND IN	VESTME	NTS	
	Please provide the entity's cash deposit and investment balances.			AMOUNT	TOTAL	Please use this space to provide any explanations or comments:
5-1 5-2	YEAR-END Total of ALL Checking and Savings accounts Certificates of deposit	TOTAL CA	ASH DEPOSITS	\$ -		
	Investments (if investment is a mutual fund, please list underlying investments):	1018,50				
5-3				\$ - \$ - \$ -		
		TOTAL	INVESTMENTS		\$	
		TOTAL CASH AND	INVESTMENTS		\$	8
	Please answer the following question by marking in the appropriate box		YES	NO	N/A	
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq.,	C.R.S.?				
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depo 10.5-101, et seq. C.R.S.)? If no, MUST explain:	ository (Section 11-			Ø	

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		6 - CAPITAL	AND RIG	П	YES	ASSET		Please use this space to provide any explanations or comments
	Please answer the following question by marking in the appropriate box						3	riease use this space to provide any explanations of confinents
6-2	Does the entity have capitalized assets? Has the entity performed an annual inventory of capital assets in accordance with MUST explain:	n Section 29-1-506, C	.R.S.? If no,					
6-3		Balance -	10000000			-	-	
	Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	beginning of the year i	Additions 2		Deletions	Year-End	Balance	
	Land		\$	- 3		\$		
	Buildings	\$ -	\$	- 3	-	\$		
	Machinery and equipment	\$ -	S	- 3		\$	-	
	Furniture and fixtures		S	- 3		\$		
	Infrastructure	-	\$	- 1		\$	*	
	Construction In Progress (CIP)	-7	\$	- 3		\$	- 4	-
	Leased Right-to-Use Assets		\$	- 3			-	-
	Intangible Assets		\$	- 1			-	-
	Other (explain): Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)		S	-			-	
	Accumulated Depreciation (Enter a negative, or credit, balance)		\$	- 3				
	TOTAL	\$ -	\$	- 3	s -	\$	- 4	
-4	Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	Balance - beginning of the year*	Additions \$		Deletions		Balance	
	Buildings		\$	-			- 4	
	Machinery and equipment		\$	-			14	
	Furniture and fixtures		\$	- 1	\$ -	S		
	Infrastructure		\$	-		S		
	Construction In Progress (CIP)		\$	-				
	Leased Right-to-Use Assets	-	\$	-	The same of the sa	\$		
	Intangible Assets		\$	-				-
	Other (explain):		\$	-			10	-
	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) Accumulated Depreciation (Enter a negative, or credit, balance)		\$					1
	Accumulated Depreciation (Enter a negative, or credit, datasice) TOTAL			_			-	1
		* Must agree to prior ye - Generally capital asset in accordance with the g	additions should be overnment's capita	lizatio	n policy, Please ex	eplain any discre	and capitalized pancy	
		PART 7 - PI	II MOISM	NF			10	
					YES		10	Please use this space to provide any explanations or comments
7-2	Does the entity have an "old hire" firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Who administers the plan?							
	Indicate the contributions from:							
	Tax (property, SO, sales, etc.): State contribution amount:		\$					
	Other (gifts, donations, etc.):		S	-				

TOTAL \$

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

IDCET INC	OPMATION	T.			
	OF REAL PROPERTY AND ADDRESS.	The second second			
			Please use this space to provide any explanations or comments:		
	ш				
tions By Fund					
174,167					
- 1					
- 2					
R'S BILL C	F RIGHTS	(TABOR)			
	YES	NO	Please use this space to provide any explanations or comments:		
mergency reserve					
ENERAL IN	IFORMATIC	N			
	YES	NO	Please use this space to provide any explanations or comments:		
		7			
	1				
		П			
	121	П			
	1				
All services are provided by Great Western Metropolitan District No. 1.					
	.				
00					
	YES tions By Fund 174,167	YES NO Image: Control of the contro	ER'S BILL OF RIGHTS (TABOR) YES NO Significant of the state of the s		

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OSA USE ONLY								
Entity Wide:		General Fund		Governmental Funds			Notes	1
Unrestricted Cash & Investments	S	- Unrestricted Fund Bala	in \$	- Total Tax Revenue	\$		160,563	
Current Liabilities	S	638 Total Fund Balance	\$	- Revenue Paying Debt Service	\$		-	
Deferred Inflow	S	145,092 PY Fund Balance	\$	- Total Revenue	5		160,563	
Selerited II IIIOW		Total Revenue	\$	160,563 Total Debt Service Principal	\$		-	
	1	Total Expenditures	\$	160,563 Total Debt Service Interest	\$		-	
Sovernmental		Interfund In	S					
otal Cash & Investments	\$	- Interfund Out	\$	- Enterprise Funds				
ransfers In	\$	- Proprietary		Net Position	S			
ransfers Out	\$	- Current Assets	\$	- PY Net Position	S			
Property Tax	\$	151,591 Deferred Outflow	\$	- Government-Wide				
Debt Service Principal	\$	- Current Liabilities	\$	- Total Outstanding Debt	\$		2	
Total Expenditures	\$	160,563 Deferred Inflow	\$	- Authorized but Unissued	\$		44,680,000	
Total Developer Advances	\$	- Cash & Investments	\$	- Year Authorized		11/6/2007		
Total Developer Repayments	s	- Principal Expense	\$	•				

PART 12 - GOVERNING BODY APPROVAL

	PART 12 - GOVERN	PART 12 - GOVERNING BODT APPROVAL						
	Please answer the following question by marking in the appropriate box	YES	NO					
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	0						

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

Policy - Requirements

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

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

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

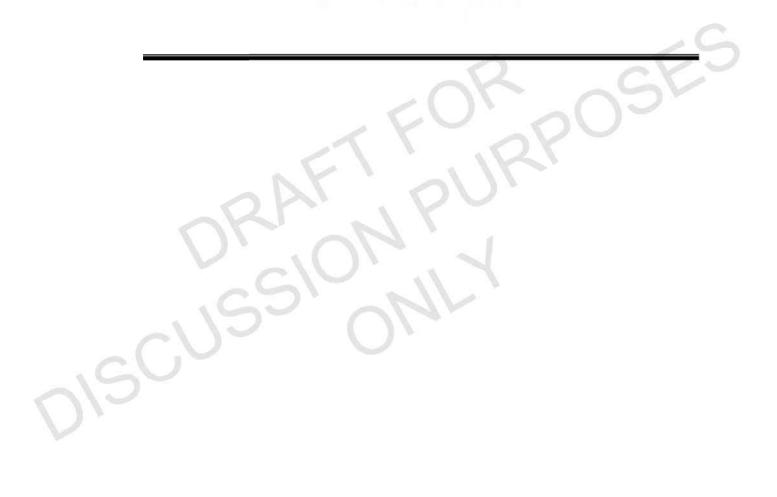
- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software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

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, each individual member is certifying they are a duly elected or appointed to the local government. Governing members may be verified. Also by signing, each individual member is certified that this appointment is certified. Also be signing, each individual member is certified that the local government. Government is certified that the local government is ce

	Print the names of ALL members of the governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
-1	Full Name Marc Savela	I, Marc Savela DocuSigned by:, attest that I am a duly elected or appointed board member, and that I have personall Signed
ŧ	Full Name Ron Corsentino	I, Ron Corsentino, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date: My term Expires: May 2025
3	Full Name John Spiegleman	I, John Spiegl that I have per Signed My term Expir OBBFB52DE58A470 I, John Spiegl John Sp
4	Full Name Brian Spittell	I, Brian Spitt DecuSigned by: that I have per Signed My term Expir 74BA1EEEFS934C5 attest that I am a duly elected or appointed board member, and ve this application for exempting from audit. 15:39:43 MDT Date: 3/17/2023 15:39:43 MDT
5	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
6	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Ť	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed

GREAT WESTERN METROPOLITAN DISTRICT NO. 5

FINANCIAL STATEMENTS DECEMBER 31, 2022



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Independent Auditors' Report

Board of Directors Great Western Metropolitan District No. 5 Windsor, Colorado

Opinions

We have audited the financial statements of the governmental activities and each major fund of Great Western Metropolitan District No. 5 (the District) as of and for the year December 31, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the governmental activities and each major fund of the District as of December 31, 2022, and the respective changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis For Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities For The Audit Of The Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities Of Management For The Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities For The Audit Of The Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness
 of significant accounting estimates made by management, as well as evaluate the
 overall presentation of the financial statements.

• Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison schedule on pages i through vi and page 22, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The individual fund schedule on page 23 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Report On Summarized Comparative Information

We have previously audited the District's 2021 financial statements, and we expressed unmodified opinions on those audited financial statements in our report dated July 28, 2022. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2021 is consistent, in all material respects, with the audited financial statements from which it has been derived.

DATE OR AFT FOR PURPOSES

GREAT WESTERN METROPOLITAN DISTRICT NO. 5

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion And Analysis

As management of Great Western Metropolitan District No. 5 (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2022.

Financial Highlights

- The difference between liabilities and deferred inflow of resources and assets was \$(15,451,878) at the end of the fiscal year. This deficit of net position is largely due to the District being responsible for the repayment of debt used for public improvements held by other governments.
- At December 31, 2022, the District's governmental funds reported combined ending fund balances of \$1,936,680.
- Total net position increased by \$204,679 at the end of the fiscal year.
- Total cash and investments increased by \$214,586 as compared to 2021. This is largely due to the increase in net position during the year.
- Total revenues decreased by \$140,891 as compared to 2021. This is primarily due to a decrease in service fees from District Nos. 6 and 7 and taxes.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

Management's Discussion And Analysis (Continued)

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements identify functions of the District that are principally to be supported by ad valorem taxes and service fees (governmental activities). The governmental activities of the District include the financing, construction of, and maintenance of governmental infrastructure including streets, water, sewer, storm, park and recreation, and transportation and traffic improvements constructed or acquired by the District.

The government-wide financial statements can be found on pages 5 - 6 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are governmental funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for each of the funds - general fund and debt service fund - all of which are considered major funds.

Management's Discussion And Analysis (Continued)

The District adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for this fund in the basic financial statements to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 7 - 8 of this report.

Notes to Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to financial statements can be found on pages 9 - 21 of this report.

Other Information. The report includes individual fund schedules. A budgetary comparison statement has been provided in this section for the General Fund and Debt Service Fund to demonstrate compliance with these budgets.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The District's liabilities and deferred inflows of resources exceeded assets by \$15,451,878 at the close of the most recent fiscal year.

	Decemb	er 31,
	2022	2021
Current assets	\$ 1,932,667	\$ 1,727,419
Other assets	4,404	5,073
Property taxes receivable	320,066	325,388
Total Assets	2,257,137	2,057,880
Current liabilities	391	491
Other liabilities	68,558	68,558
Long-term obligations	17,320,000	17,320,000
Total Liabilities	17,388,949	17,389,049
Total Deferred Inflows of Resources	320,066	325,388
Restricted for emergencies	1,936,680	1,732,001
Unrestricted	(17,388,558)	(17,388,558)

Management's Discussion And Analysis (Continued)

The District's current assets increased \$205,248 mainly due to the change in net position during the year. The cash and investments are mainly used to make debt payments.

The District's main revenue sources for 2022 were revenues from property taxes and service fees. The interest and related costs on long-term debt include interest, principal, and trustee fees.

Change	In	Net	Pe	osition
--------	----	-----	----	---------

	Decemb	er 31,
	2022	2021
Revenue		
General revenues		
Service fees	\$ 752,364	\$ 835,787
Taxes	344,950	434,440
Interest	36,199	4,177
Total Revenues	1,133,513	1,274,404
Expenses General government Interest on long-term debt	106,134 822,700	129,592 772,478
Total Expenses	928,834	902,070
Change in Net Position	204,679	372,334
Net Position - Beginning Of Year	(15,656,557)	(16,028,891)
Net Position - End Of Year	\$ (15,451,878)	\$ (15,656,557)

Financial Analysis of the Government's Funds

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the District's governmental funds is to provide information on near-term inflows, outflow, and balances of spendable resources. Such information is useful in assessing the District's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the District's governmental funds reported combined ending fund balances of \$1,936,680. All of this fund balance was restricted for repayments on the District's outstanding debt at December 31, 2022.

Management's Discussion And Analysis (Continued)

General Fund Budgetary Highlights

During the year ended December 31, 2022, the District incurred actual expenditures of \$98,642 in the General Fund. The difference between actual and budgeted expenditures of \$107,616 was \$8,976.

Debt Service Fund Budgetary Highlights

During the year ended December 31, 2022 the District incurred actual expenditures of \$830,192 in the Debt Service Fund. The difference between the actual and budgeted expenditures of \$830,190 was \$2. The District budgeted in 2022 to make interest payments totaling \$822,700 on its Long-Term Obligations. The District made interest payments of \$822,700 towards these obligations.

Long-Term Debt

On December 17th, 2020, the District issued Series 2020 Limited Tax General Obligation Refunding Bonds (Refunding Bonds) in the amount of \$17,320,000. Proceeds from the Bonds were used to refund prior bonds on December 18th, 2020. The Refunding Bonds were issued at a rate of 4.75%, resulting in a projected net present value savings for the District.

The District has a mill levy of 25.000 mills and the apportioned amounts of Specific Owner Tax pledged, net of fees, to the repayment of the 2020 Bonds. Additionally, the District receives service fees from Great Western Metropolitan District Nos. 6 & 7, which have also pledged their net revenues to the repayment of the above obligations through a Capital Pledge Agreement.

At the end of the current fiscal year, the District had total outstanding bond indebtedness of \$17,320,000.

Additional information on the District's long-term debt can be found in Note 4 of the audited financial statements as with the District's filings on the Electronic Municipal Market Access (https://emma.msrb.org), that are required under applicable Continuing Disclosure Agreements.

Next Year's Budgets and Rates

In 2023, budgeted expenditures for the General Fund are \$106,020 and are anticipated to be primarily funded by District property tax revenues. The 2023 General Fund budgeted expenditures are \$1,705 lower than 2022. The District had budgeted to pay Great Western Metropolitan District No.1 \$99,648 for services provided under an Intergovernmental Agreement.

Management's Discussion And Analysis (Continued)

In 2023, budgeted expenditures for the Debt Service Fund are \$935,129 and are anticipated to be primarily funded by District property tax, specific ownership tax and service fee revenues. The District has budgeted to pay \$822,700 of interest on its Refunding Bonds.

Requests for Information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in its finances. Questions concerning any of the information provided in this report or requests for additional financial information may be addressed to: Great Western Metropolitan District No. 5, c/o Pinnacle Consulting Group, Inc., 550 West Eisenhower Blvd., Loveland, CO 80537 or information is available at the Districts' website at http://www.greatwesternmetrodistrict.com/.

STATEMENT OF NET POSITION December 31, 2022 (With Comparative Information As Of December 31, 2021)

	Government	al A	ctivities
	2022		2021
Assets			
Investments \$	10,063	\$	1,628
Restricted investments	1,922,604		1,716,453
Accounts receivable	4,404		5,073
Property taxes receivable	320,066		325,388
Due from other districts	_		9,338
Total Assets	2,257,137		2,057,880
Liabilities			
Due to other districts	391		491
Accrued interest	68,558		68,558
Noncurrent liabilities:			100 miles (#100 miles 10 miles
Due within one year	105,000		-
Due in more than one year	17,215,000		17,320,000
Total Liabilities	17,388,949		17,389,049
Deferred Inflows Of Resources			
Unavailable property tax revenue	320,066		325,388
Net Position			
Restricted	1,936,680		1,732,001
Unrestricted	(17,388,558)		(17,388,558)
Total Net Position \$	(15,451,878)	\$	(15,656,557)

STATEMENT OF ACTIVITIES Year Ended December 31, 2022 (With Comparative Information For The Year Ended December 31, 2021)

		Government	al A	ctivities
) > _	2022	4	2021
Expenses		0		
General government	\$	106,134	\$	129,592
Interest on long-term debt	11/	822,700	- 171	772,478
Total Expenses	11	928,834		902,070
Revenues				
General revenues:				
Service fees from District Nos. 6 and 7		752,364		835,787
Taxes		344,950		434,440
Interest and other income		36,199		4,177
Total Revenues		1,133,513		1,274,404
Change In Net Position		204,679		372,334
Net Position - Beginning Of Year		(15,656,557)		(16,028,891)
Net Position - End Of Year	\$	(15,451,878)	\$	(15,656,557)

BALANCE SHEET -GOVERNMENTAL FUNDS

December 31, 2022 (With Comparative Information As Of December 31, 2021)

Assets

			General		Debt Service	Т	otal Govern	men	ital Funds
). ()	Fund	. 1	Fund		2022	1	2021
Investments		\$		\$	10,063	\$	10,063	\$	1,628
Restricted investments			-		1,922,604		1,922,604		1,716,453
Accounts receivable			391		4,013		4,404		5,073
Property taxes receivable			91,447		228,619		320,066		325,388
Due from other districts									9,338
Total Assets	- 1-	\$	91,838	\$	2,165,299		2,257,137		2,057,880

Liabilities, Deferred Inflows And Fund Balance

\$ 391	\$] -	391	491
 91,447	_	228,619	320,066	325,388
1.		1,936,680	1,936,680	1,732,001
\$			91,447 228,619	91,447 228,619 320,066

Amounts reported for governmental activities in the statement of net position are different because:

Some liabilities are not due and payable in the current period and are not included in the fund financial statement, but are included in the governmental activities section of the statement of net position. As of December 31, 2022, these include bonds payable (\$17,320,000) and accrued interest (\$68,558).

	(17,388,558)		(17,388,558)
œ.	(15.451.979)	¢.	(15 656 557)

Net Position Of Governmental Activities

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

For The Year Ended December 31, 2022 (With Summarized Comparative Information For The Year Ended December 31, 2021)

	-			Debt		Total Governmental Funds		
		deneral		Service	-	T	nta	Total Carlos Control
	The same of the sa	Fund		Fund	1	2022		2021
Revenues								
Property taxes	\$	92,968	\$	232,724	\$	325,692	\$	413,681
Specific ownership taxes		5,502		13,756		19,258		20,759
Service fees from District Nos. 6 and 7		$\supset +$		752,364		752,364		835,787
Interest and other income	4 /	172		36,027		36,199		4,177
Total Revenues		98,642		1,034,871		1,133,513		1,274,404
Expenditures								
Current:								
General government		98,642		7,492		106,134		129,592
Debt service:								
Interest		7 -		822,700		822,700		735,914
Total Expenditures		98,642		830,192		928,834		865,506
Net Change In Fund Balances		-		204,679		204,679		408,898
Fund Balances - Beginning Of Year				1,732,001		1,732,001		1,323,103
Fund Balance - End Of Year	\$	_	s	1,936,680	\$	1,936,680	\$	1,732,001

NOTES TO FINANCIAL STATEMENTS December 31, 2022

1. Summary Of Significant Accounting Policies

The Great Western Metropolitan District No. 5 (the District) was formed to provide public services and improvements for the District and surrounding area within its boundaries. The District is governed by a five-member Board of Directors elected by the constituents.

The Great Western Metropolitan District Nos. 1 - 11 (the Districts) were formed pursuant to Colorado Revised Statutes (CRS) § 32-1-101 et seq., as amended, fully contemplating cooperation between the Districts as provided herein and in the Service Plan prepared for the Districts pursuant to § 32-1-201, CRS et seq. Under the Service Plan, the Districts are intended to work together and coordinate their activities with respect to the financing, construction, operation and maintenance of public improvements necessary to serve development within the Districts, which is generally anticipated to consist of mixed use development.

The accounting policies of the District conform to generally accepted accounting principles (GAAP) as applicable to governments. The following is a summary of the more significant policies:

Reporting Entity

In accordance with governmental accounting standards, the District has considered the possibility of inclusion of additional entities in its financial statements.

The definition of the reporting entity is based primarily on financial accountability. The District is financially accountable for organizations that make up its legal entity. It is also financially accountable for legally separate organizations if District officials appoint a voting majority of the organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the District. The District may also be financially accountable for organizations that are fiscally dependent upon it.

The District was formed in conjunction with Great Western Metropolitan District Nos. 1 - 11. Great Western Metropolitan District No. 1 was established as the Service District. Great Western Metropolitan District Nos. 2 - 11 were established as the Financing Districts. The District currently holds all of the authorized and issued debt for all eleven districts.

Notes To Financial Statements (Continued)

Based on the application of these criteria, the District does not include additional organizations in its reporting entity, nor is the District a component unit of any other primary governmental entity.

Government-Wide And Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the District. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis Of Accounting And Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded when the liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied and in which the resources are used and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Notes To Financial Statements (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Property taxes, specific ownership taxes, grants and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the District's practice to use restricted resources first, then unrestricted resources as they are needed.

In the fund financial statements, the District reports the following major governmental funds:

- The *General Fund* is the District's primary operating fund. It accounts for all financial resources of the District, except those required to be accounted for in another fund.
- The *Debt Service Fund* accounts for the repayment of principal and interest for the servicing of the District's debt.

Investments

Investments are recorded at fair value in accordance with the Governmental Accounting Standards Board Statement No. 72, Fair Value Measurement and Application.

Notes To Financial Statements (Continued)

Capital Assets

Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the District as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

The District does not own any capital assets, as they are all dedicated to the Town of Windsor, Colorado, upon completion of the development. If any capital assets are maintained by District No. 1, then such assets are reported under that District.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position.

In the governmental funds, the face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position/Fund Balance Classification

In the government-wide financial statements, net position is restricted when constraints placed on the net position are externally imposed or imposed by law through constitutional provisions or enabling legislation. Unrestricted net position represents assets that do not have any third-party limitations on their use. While District management may have categorized and segmented portions for various purposes, the Board of Directors has the unrestricted authority to revisit or alter these managerial decisions.

Notes To Financial Statements (Continued)

The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable This classification includes amounts that cannot be spent because they are either not in a spendable form (such as inventories and prepaid amounts) or are legally or contractually required to be maintained intact. Currently, the District has no nonspendable fund balances.
- Restricted This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation. The District has classified reserves as being restricted for the Debt Service Fund balance because their use is restricted for the repayment of long-term debt.
- Committed This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements.
- Assigned This classification includes amounts the Board of Directors intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.
- Unassigned This classification includes the residual fund balance for the General Fund. The unassigned classification also includes the negative residual fund balance of any other governmental fund that cannot be eliminated by the offsetting of assigned fund balance amounts.

The District would typically use restricted fund balances first, followed by committed resources and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned fund balances.

Notes To Financial Statements (Continued)

Deferred Outflows/Inflows Of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Property Taxes

Property taxes are levied on December 15 and attach as an enforceable lien on property on January 1. Taxes are payable in full on April 30 or in two installments on February 28 and June 15. The County Treasurer's office collects property taxes and remits them to the District on a monthly basis.

Since property tax revenues are collected in arrears during the succeeding year, a receivable and a corresponding deferred inflows of resources are recorded at December 31. As the tax is collected in the succeeding year, the deferred inflows of resources are recognized as revenue, and the receivable is reduced.

Summarized Comparative Information

The basic financial statements include certain prior-year partial comparative information in total, but not at the level of detail required for a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended December 31, 2021, from which the summarized information was derived.

Notes To Financial Statements (Continued)

2. Stewardship, Compliance And Accountability

Budgets And Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

- On or before October 15, District management submits to the Board of Directors a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
- · Public hearings are conducted to obtain taxpayer comments.
- Prior to December 31, the budget is legally enacted through passage of a resolution.
- District management is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the Board of Directors.
- Budgets are legally adopted for all funds of the District on a basis consistent with GAAP.
- Budgeted amounts in the financial statements are as originally adopted or as amended by the Board of Directors. All appropriations lapse at year end.

3. Deposits And Investments

As of December 31, 2022, all of the District's investments were held in an investment pool and considered restricted.

Notes To Financial Statements (Continued)

Deposits

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. The District has no policy regarding custodial credit risk for deposits.

At December 31, 2022, the District had no deposits in excess of Federal Deposit Insurance Corporation limits in financial institutions.

Investments

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

Colorado statutes specify in which instruments the units of local government may invest, which includes:

- Obligations of the United States and certain U.S. government agency securities
- · General obligation and revenue bonds of U.S. local government entities
- · Bankers' acceptances of certain banks
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- · Certain money market funds
- Guaranteed investment contracts

Notes To Financial Statements (Continued)

The above investments are authorized for all funds and fund types used by Colorado municipalities.

The District had \$1,932,667 in Colorado Government Liquid Asset Trust (COLOTRUST) as of December 31, 2022. COLOTRUST is an investment vehicle established by state statute for local government entities in Colorado to pool surplus funds for investment purposes. COLOTRUST operates similarly to a money market fund, and each share is equal in value to \$1.00. COLOTRUST offers shares in two portfolios, COLOTRUST PRIME and COLOTRUST PLUS+. COLOTRUST PRIME and COLOTRUST PLUS+ are rated AAAm by Standard & Poor's. Both portfolios may invest in U.S. Treasury securities and repurchase agreements collateralized by U.S. Treasury securities. COLOTRUST PLUS+ may also invest in certain obligations of U.S. government agencies, highest rated commercial paper and repurchase agreements collateralized by certain obligations of U.S. government agencies. The State Securities Commissioner administers and enforces all state statutes governing COLOTRUST. COLOTRUST financial statements may be obtained at www.colotrust.com.

The table below summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2022 and 2021. There are no participant redemption restrictions for these investments.

Investment	F	air Value 2022				Redemption Frequency		
COLOTRUST	\$	1,932,667	\$ 1,71	8,081	n/a	daily	n/a	

Restricted Investments

Investments in COLOTRUST in the amount of \$1,922,604 are restricted for debt service in the Debt Service Fund.

4. Long-Term Debt

Following is a summary of long-term debt transactions for the governmental activities for the year ended December 31, 2022.

		Balance cember 31, 2021	Additi	ons	Payme	Balance December 31, Payments 2022			0	Due In One Year	
General Obligation Refunding Bonds, Series 2020	\$	17,320,000	\$	_	\$	1—	\$	17,320,000	\$	105,000	
Total	\$	17,320,000	\$	_	-\$	_	\$	17,320,000	\$	105,000	

Notes To Financial Statements (Continued)

Series 2020 General Obligation Refunding Bonds

On December 1, 2020, the District issued Series 2020 General Obligation Refunding Bonds in the amount of \$17,320,000. The proceeds of the bonds were used to refund, on December 18, 2020, all of the District's existing bonds and mezzanine obligation, including accrued and unpaid interest by using proceeds of the bond issuance. The proceeds were also used to fund the reserve fund for a reserve requirement and pay other costs in connection with the issuance of the bonds. The bonds carry an interest rate of 4.75% due and payable semi-annually on June 1 and December 1. Principal payments are due annually beginning on December 1, 2023, maturing on December 1, 2050. The bonds are general obligations of the District and shall be payable from pledged revenue, consisting primarily of property tax revenues and specific ownership tax revenues of District Nos. 6 and 7. The bonds are additionally secured by amounts in the reserve fund as stated in the reserve requirement in the amount of \$1,330,325, and by amounts of any excess pledged revenue up to the maximum amount of \$1,732,000. Estimated annual debt service requirements for the bonds are as follows:

Year Ended December 31, 2022	Ψ.	Principal	Interest	Total
2023	\$	105,000	\$ 822,700	\$ 927,700
2024		205,000	817,713	1,022,713
2025		240,000	807,975	1,047,975
2026		250,000	796,575	1,046,575
2027		285,000	784,700	1,069,700
2028 - 2030		975,000	2,269,788	3,244,788
2031 - 2035		2,215,000	3,428,788	5,643,788
2036 - 2040		3,095,000	2,823,163	5,918,163
2041 - 2045		4,255,000	1,983,363	6,238,363
2046 - 2050		5,695,000	842,888	6,537,888
Total	\$	17,320,000	\$ 15,377,653	\$ 32,697,653

5. Related Parties

All five of the Members of the Board of Directors are employees, owners or otherwise associated with the developer and have disclosed any potential conflicts of interest in taking action on matters brought before the Board.

Notes To Financial Statements (Continued)

6. Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; injuries to employees and natural disasters. The District participates in the Colorado Special Districts Property and Liability Insurance Pool (the Pool). The Pool insures property and liability exposures through contributions made by member districts. The District does not maintain an equity interest in the Pool. The District funds its Pool contributions, outside insurance purchases, deductibles and uninsured losses through the General Fund.

Settled claims resulting from these risks have not exceeded commercial or District coverages in any of the past three years.

7. Debt Authorization

On November 6, 2007, a majority of the qualified electors of District Nos. 1 - 6 and, on May 6, 2008, a majority of the qualified electors of District No. 7, approved the issuance of general obligation indebtedness as follows:

	\ 	Authorized		thorization Issued By strict No. 5	ipal Amount uthorization Remaining
Streets	\$	60,000,000	\$	5,109,251	\$ 54,890,749
Water		60,000,000		3,992,160	56,007,840
Sanitation		60,000,000		6,229,038	53,770,962
Parks and recreation		60,000,000		489,551	59,510,449
Traffic and safety control		60,000,000			60,000,000
Transportation		60,000,000		()	60,000,000
TV relay		60,000,000		8 <u></u> 8	60,000,000
Mosquito control		60,000,000		_	60,000,000
Security		60,000,000		-	60,000,000
Refunding		120,000,000		1,500,000	118,500,000
Operations and maintenance		1,000,000		_	1,000,000
Capital and operations and maintenance		61,000,000		_	61,000,000
Reimbursement agreements		61,000,000		_	61,000,000
Construction management agreements		60,000,000			60,000,000
Total	8	843,000,000	- \$	17,320,000	\$ 825,680,000

Notes To Financial Statements (Continued)

As of December 31, 2022, the District's Service Plan includes a debt authorization limit of \$175,075,000 for all Districts. As of December 31, 2022, the amount of debt authorized but unissued was \$159,047,686. The District intends to issue over time a part or all of the remaining authorized but unissued general obligation debt for purposes of providing public improvements to support development as it occurs within the District's service area. In addition to the amounts issued above, the District has \$79,591 of authorized bonds that have been used for bond issuances costs and \$127,723 of funds used for bond repayments, but not allocated in the table above. The general obligation debt is to be paid for with property taxes milled and payable to the District from District Nos. 6 and 7.

Refunding	- 2	1,500,000	_	(16,027,314)
Refunding	_	1,500,000	_	(16,027,314)
Unallocated but issued debt		(207, 314)		
Authorization issued by District No. 5	\$	(17,320,000)		
Debt authorization limitation			\$	175,075,000

8. Deficit Net Position

As of December 31, 2022, the District had a government-wide net position deficit of \$15,451,878. This deficit was created as the District issued bonds to reimburse the developer, as well as to construct capital assets by District No. 1. Capital assets constructed by District No. 1 were then dedicated to the Town of Windsor, Colorado.

9. Commitments And Contingencies

Colorado voters passed the Taxpayer Bill of Rights Amendment (the Amendment) to the State Constitution, Article X, Section 20, which has several limitations, including revenue raising, spending abilities and other specific requirements of state and local government. The Amendment is complex and subject to judicial interpretation. The District believes it is in compliance with the requirements of the Amendment.

Notes To Financial Statements (Continued)

10. Subsequent Events

Management evaluates subsequent events through the date that the financial statements are available for issue, which is the date of the Independent Auditors' Report.



GENERAL FUND -BUDGETARY COMPARISON SCHEDULE For The Year Ended December 31, 2022

(With Actual Comparative Information For The Year Ended December 31, 2021)

				2022				
		Original nd Final)\		P	riance Positive		2021
Revenues		Budget		Actual	(Ne	gative)		Actual
Property taxes	\$	93,072	4	92,968	\$	(104)	Ф	118,195
Specific ownership taxes	Φ	4,653	φ	5,502	Ψ	849	Ψ	5,939
Interest and other income		10,000		172		(9,828)		989
Total Revenues	el.	107,725		98,642		(9,083)		125,123
General government: Accounting and administration Office, dues and other		101,329 1,396		97,244 1,398		4,085		123,335 1,788
Contingency Total Expenditures	\longrightarrow	5,000 107,725		98,642		5,000 9,083		125,123
		107,720		90,042		9,009		120,120
Net Change In Fund Balance				_		_		_
Fund Balance - Beginning Of Year		-						
Fund Balance - End Of Year	\$		\$		\$	-)=	\$	_

Note: The basis for budgeting is GAAP. This schedule was prepared on the GAAP basis.

Supplementary Information

DEBT SERVICE FUND -BUDGETARY COMPARISON SCHEDULE

For The Year Ended December 31, 2022 (With Actual Comparative Information For The Year Ended December 31, 2021)

			2022		
	U	Original Budget	Actual	ariance Positive egative)	2021 Actual
Revenues					
Property taxes	\$	232,680	\$ 232,724	\$ 44	\$ 295,486
Specific ownership taxes		11,634	13,756	2,122	14,820
Service fees from District Nos. 6 and 7		746,248	752,364	6,116	835,787
Interest and other income		2,500	36,027	33,527	3,188
Total Revenues	1	993,062	1,034,871	41,809	1,149,281
Expenditures Current:		7.400	7 400	(9)	4 460
General government Debt service:		7,490	7,492	(2)	4,469
Interest		822,700	822,700	_	735,914
Total Expenditures		830,190	830,192	(2)	740,383
Net Change In Fund Balance		162,872	204,679	41,807	408,898
Fund Balance - Beginning Of Year		1,718,170	1,732,001	(13,831)	1,323,103
Fund Balance - End Of Year	\$	1,881,042	\$ 1,936,680	\$ 27,976	\$ 1,732,001

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

FOR LOCAL GOVERNMENTS WITH EITHER REVENUES OR EXPENDITURES MORE THAN \$100,000 BUT NOT MORE THAN \$750,000

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 for the year.

If your local government has either revenues or expenditures of LESS than \$100,000, use the SHORT FORM

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA) for approval.

Any preparer of an Application for Exemption from Audit must be an independent accountant with knowledge of governmental accounting.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END. FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

CHECKLIST

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT THIS ADDRESS:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

	STIESTED	
	Has the preparer signed the application?	Checkout our new web portal. Register your account and submit
	Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?	electronic Applications for Exemption From Audit, Extension of Time to File requests, Audited Financial Statements, and more!
	Has the application been PERSONALLY reviewed and approved by the governing body?	See the link below.
	Are all sections of the form complete, including responses to all of the questions?	OSA LG Web Portal
	Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?	
	Will this application be submitted electronically?	
	If yes, have you read and understand the new Electronic Signature Policy? See new here policy	
	or	
	☐ Have you included a resolution?	
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?	
	☐ Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)	
	Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)	
	☐ If yes, does the application include <u>ORIGINAL INK SIGNATURES</u> from the <u>MAJORITY</u> of the governing body?	
	FILING METHODS	
_	NEW METHOD	

QUESTIONS?

Email: osa.lg@coleg.gov or Phone: 303-869-3000

WEB PORTAL: Register and submit your Applications at our new portal:

Local Government Audit Division 1525 Sherman St., 7th Floor Denver, CO 80203

MAIL: Office of the State Auditor

IMPORTANT!

https://apps.leg.co.gov/osa/lg

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor. Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis - A Budget to GAAP reconciliation is provided in Part 3

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

in that event, AN AUDIT SHALL BE REQUIRED.

	APPLICATION FOR	EXEMPT	ION FROM A	AUDIT					
	LC	NG FORM	Λ						
IAME OF GOVERNMENT	For the Year Ended								
DDRESS	Great Western Metropolitan District No. 6 c/o Pinnacle Consulting Group, Inc	12/31/2022							
	550 W. Eisenhower Blvd	or fiscal year ended:							
	Loveland, CO 80537								
ONTACT PERSON	Brendan Campbell, CPA								
HONE	(970)669-3611								
MAIL									
certify that I am an independent ac	countant with knowledge of governmental accounting and that the information in	the Application i	is complete and accur t independent means	rate to the best of my knowledge, I am aware that the Audit Law requires that a person someone who is separate from the entity.					
dependent of the entity complete t AME:	he application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application i 750,000, and that	is complete and accur t independent means	rate to the best of my knowledge. I am aware that the Audit Law requires that a person someone who is separate from the entity.					
dependent of the entity complete t AME: TLE	he application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA Director of Finance	the Application i 750,000, and that	is complete and accur t independent means	rate to the best of my knowledge, I am aware that the Audit Law requires that a person someone who is separate from the entity.					
dependent of the entity complete the same: TLE RM NAME (if applicable)	he application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA	the Application i 750,000, and that	is complete and accur t independent means	rate to the best of my knowledge. I am aware that the Audit Law requires that a person someone who is separate from the entity.					
dependent of the entity complete the AME: TLE IRM NAME (if applicable) DDRESS	he application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc.	the Application i 750,000, and that	is complete and accur t independent means	rate to the best of my knowledge. I am aware that the Audit Law requires that a person someone who is separate from the entity.					
dependent of the entity complete t AME: TLE RM NAME (if applicable) DDRESS HONE	he application if revenues or expenditure are at least \$100,000 but not more than \$ Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537	the Application i 750,000, and that	is complete and accui t independent means	rate to the best of my knowledge. I am aware that the Audit Law requires that a person someone who is separate from the entity.					
dependent of the entity complete to AME: ITLE IRM NAME (if applicable) DDRESS HONE ATE PREPARED	he application if revenues or expenditure are at least \$100,000 but not more than \$' Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537 [970] 669-3611	the Application i 750,000, and that	is complete and accui t independent means	rate to the best of my knowledge, I am aware that the Audit Law requires that a person someone who is separate from the entity,					
ndependent of the entity complete to the compl	he application if revenues or expenditure are at least \$100,000 but not more than \$' Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537 (970) 669-3611 3/8/2023	the Application i 750,000, and that	is complete and accui t independent means	rate to the best of my knowledge, I am aware that the Audit Law requires that a person someone who is separate from the entity,					
dependent of the entity complete to AME: ITLE IRM NAME (if applicable) DDRESS HONE ATE PREPARED	he application if revenues or expenditure are at least \$100,000 but not more than \$' Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537 (970) 669-3611 3/8/2023	the Application i 750,000, and that	is complete and accur t independent means	rate to the best of my knowledge. I am aware that the Audit Law requires that a person someone who is separate from the entity.					
In the entity complete to the entity of the entity of the entity filed for, or has the entity filed for, or has the entity filed for, or has the	he application if revenues or expenditure are at least \$100,000 but not more than \$' Brendan Campbell, CPA Director of Finance Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd, Loveland, CO 80537 (970) 669-3611 3/8/2023	the Application i 750,000, and that	is complete and accur t independent means	rate to the best of my knowledge. I am aware that the Audit Law requires that a person someone who is separate from the entity. If Yes, date filed:					

	Name of Fund ttach additional sheets as necessary.						
		Governme	ental Funds		Proprieta	The same of the sa	
ne#	Description	General Fund*	Fund*	Description	Fund*	Fund*	Please use this provide explana
		Se nearton.			1 0,000		items on this pa
	Assets	•	T e	Assets - Cash & Cash Equivalents	e	0	
1-1	Cash & Cash Equivalents	S -	S	- Investments	\$	- \$ - \$	· ·
-2	Investments	1-2	1.2	- Receivables	S	- \$	-
-3	Receivables	\$ 2,759		- Due from Other Entities or Funds	S	- \$	-
-4	Due from Other Entities or Funds	\$ 516,841		- Other Current Assets [specify]	2	- 0	-
-5	Property Tax Receivable	\$ 510,041	1.0	- Other Current Assets [specify]	\$	- \$	
	All Other Assets [specify]			Total Current Access			-
-6	Lease Receivable (as Lessor)		\$	- Total Current Assets	21	- \$	*
-7	Specific Ownership		\$	- Capital & Right to Use Assets, net (from Part 6-4)	\$	- \$	
-8	Interest and Other		\$	- Other Long Term Assets [specify]	\$	- \$	
-9			\$	-	\$	- \$	-
-10			\$		\$	- \$	*
-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 519,600	\$	- (add lines 1-1 through 1-10) TOTAL ASSETS	\$	- \$	*
	Deferred Outflows of Resources:		15	Deferred Outflows of Resources	rse	172	
-12	[specify]		*	- [specify]	\$	- \$	•
13	[specify]		-	- [specify]	\$	- \$	
-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOW		\$	- (add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS		- \$	-
-15	TOTAL ASSETS AND DEFERRED OUTFLOW	\$ 519,600	\$	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$	- \$	*
	Liabilities	pro-		Liabilities			_
-16	Accounts Payable			- Accounts Payable	\$	- \$	•
-17	Accrued Payroll and Related Liabilities	s -	1.7	- Accrued Payroll and Related Liabilities	\$	- \$	-
18	Unearned Property Tax Revenue	\$ -		- Accrued Interest Payable	\$	- \$	
-19	Due to Other Entities or Funds	\$ 2,759		- Due to Other Entities or Funds	\$	- \$	-
20	All Other Current Liabilities	\$ -	\$	- All Other Current Liabilities	\$	- \$	-
-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIE			- (add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES		- \$	3
-22	All Other Liabilities [specify]	\$ -		- Proprietary Debt Outstanding (from Part 4-4)	\$	- \$	
-23		\$ -	-	- Other Liabilities [specify]:	\$	- \$	*
-24		\$	1.7	·	\$	- \$	15.
-25		\$		-	\$	- S	2
-26			\$	-	S	- \$	
27	(add lines 1-21 through 1-26) TOTAL LIABILITIE	S \$ 2,759	\$	- (add lines 1-21 through 1-26) TOTAL LIABILITIES	\$	- \$	-
	Deferred Inflows of Resources:		1	Deferred Inflows of Resources			_
-28	Deferred Property Taxes	\$ 516,841		- Pension/OPEB Related	S	- S	-
-29	Lease related (as lessor)	\$ -	1.	- Other[specify]	\$	- \$	•
-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOW	\$ 516,841	\$	- (add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$	- \$	-
	Fund Balance	12	1.	Net Position		15	
	Nonspendable Prepaid		\$	- Net Investment in Capital Assets	\$	- \$	-
-32	Nonspendable Inventory		\$		12	-15	
-33	Restricted [specify]	\$		- Emergency Reserves	\$	- \$	-
-34	Committed [specify]	\$	\$	- Other Designations/Reserves	\$	- \$	~
35	Assigned [specify]	\$	*	- Restricted	\$	- \$	-
-36	Unassigned:	\$ -	\$	- Undesignated/Unreserved/Unrestricted	S	- \$	
-37	Add lines 1-31 through 1-3 This total should be the same as line 3-3 TOTAL FUND BALANC	3	. s	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	s	- \$	
1-38	Add lines 1-27, 1-30 and 1-3 This total should be the same as line 1-4 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUN BALANC	07 15		Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION		- \$	

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

		Governm	ental Funds		Proprieta	ry/Fiduciary Funds	and of an extended
Line#	Description	General Fund*	Fund*	Description	Fund	Fund*	Please use this space to provide explanation of any
	Tax Revenue			Tax Revenue			items on this page
2-1	Property [include mills levied in Question 10-6]	\$ 655,375	\$.	Property [include mills levied in Question 10-6]	\$	- \$	-
2-2	Specific Ownership	\$ 38,780	\$ -	Specific Ownership	\$	- \$	9
2-3	Sales and Use Tax	\$ -	\$	Sales and Use Tax	\$	- \$	5.
2-4	Other Tax Revenue [specify]:	\$ -	\$	Other Tax Revenue [specify]:	\$	- \$	-
2-5		\$ -	\$		\$	- \$	4
2-6		\$ -	\$	-	\$	- \$	
2-7		\$ -	\$		\$	- \$	•
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE		\$	Add lines 2-1 through 2-7 TOTAL TAX REVENUE		- \$	-
2-9	Licenses and Permits	\$ -	· s	- Licenses and Permits	\$	- \$	-
2-10	Highway Users Tax Funds (HUTF)	\$ -	\$	- Highway Users Tax Funds (HUTF)	\$	- S	*
2-11	Conservation Trust Funds (Lottery)	\$ -	\$	Conservation Trust Funds (Lottery)	\$	- \$	•
2-12	Community Development Block Grant	s -	\$	Community Development Block Grant	\$	- S	A)
2-13	Fire & Police Pension	\$ -	\$	Fire & Police Pension	\$	- \$	-
2-14	Grants	\$ -	\$	- Grants	\$	- \$	•
2-15	Donations	\$ -	\$	Donations	\$	- \$	4
2-16	Charges for Sales and Services	\$ -	\$	- Charges for Sales and Services	\$	- \$	
2-17	Rental Income	\$ -	\$	- Rental Income	\$	- \$	*.
2-18	Fines and Forfeits	\$ -	\$	- Fines and Forfeits	\$	- \$	*
2-19	Interest/Investment Income	\$ -	\$	Interest/Investment Income	\$	- \$	9
2-20	Tap Fees	\$ -	\$	- Tap Fees	\$	- S	•
2-21	Proceeds from Sale of Capital Assets	\$ -	\$	 Proceeds from Sale of Capital Assets 	\$	- \$	*
2-22	All Other [specify]: Treasurer Fees		\$	- All Other [specify]:	\$	- \$	÷
2-23		\$. \$	4	S	- \$	6
2-24	Add lines 2-8 through 2-20 TOTAL REVENUES		\$	Add lines 2-8 through 2-23 TOTAL REVENUES		- \$	2
	Other Financing Sources			Other Financing Sources			
2-25	Debt Proceeds	\$	- \$	- Debt Proceeds	\$	- \$	+
2-26	Lease Proceeds	\$ -	- \$	- Lease Proceeds	\$	- \$	-
2-27	Developer Advances	\$ -	- \$	- Developer Advances	\$	- \$	(¥
2-28	Other [specify]:	\$ -	- \$	- Other [specify]:	\$	- \$	(2)
2-29	Add lines 2-25 through 2-2: TOTAL OTHER FINANCING SOURCES		s	Add lines 2-25 through 2-26 TOTAL OTHER FINANCING SOURCES		- s	GRAND TOTALS
2-30	Add lines 2-24 and 2-2: TOTAL REVENUES AND OTHER FINANCING SOURCES	9		Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		- s	- \$ 694,15

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

Sum of Lines 3-30, 3-31, and 3-32

This total should be the same as line 1-37.

		Govern	mental F	unds		Proprieta	ary/Fiduciary Funds	Place use this speed to	
e#	Description	General Fund*		Fund*	Description	Fund*	Fund*	Please use this space to provide explanation of ar	
	Expenditures				Expenses			items on this page	
1	General Government	s	- \$	-	General Operating & Administrative	\$	- \$	-	
	Judicial	\$	- \$	-	Salaries	\$	- \$	4	
3	Law Enforcement	\$	- \$		Payroll Taxes	\$	- \$	-	
	Fire	\$	- \$		Contract Services	\$	- \$	-	
5	Highways & Streets	\$	- \$		Employee Benefits	\$	- \$		
	Solid Waste	\$	- \$	-	Insurance	\$	- \$	-	
	Contributions to Fire & Police Pension Assoc.	\$	- \$		Accounting and Legal Fees	\$	- \$	-	
	Health	\$	- \$		Repair and Maintenance	\$	- \$	-	
9	Culture and Recreation	\$	- \$	- 4	Supplies	\$	- \$	-	
0	Transfers to other districts	\$ 684,32	27 \$	- 4	Utilities	\$	- \$	•	
1	Other [specify]: Treasurer Fees	\$ 9,82	29 \$		Contributions to Fire & Police Pension Assoc.	\$	- \$	-	
2		\$	- \$		Other [specify]	\$	- \$		
3		\$	- \$	-		\$	- S	-	
4	Capital Outlay	\$	- \$		Capital Outlay	\$	- \$		
	Debt Service				Debt Service				
5	Principal (should match amount in 4-4)	\$	- \$	-	Principal (should match amount in 4-4)	\$	- \$	-	
6	Interest	\$	- S		Interest	\$	- \$	-	
7	Bond Issuance Costs	\$	- \$	-	Bond Issuance Costs	\$	- S	-	
8	Developer Principal Repayments	\$	- \$		Developer Principal Repayments	S	- \$	4	
9	Developer Interest Repayments	\$	- \$		Developer Interest Repayments	\$	- \$	-	
0	All Other [specify]:	\$	- \$	- 0	All Other [specify]:	\$	- 5	-	
1		\$	- \$			\$	- \$	- GRAND TOTAL	
2	Add lines 3-1 through 3-21 TOTAL EXPENDITURES		56 \$	-	Add lines 3-1 through 3-21 TOTAL EXPENSES		- \$	- \$ 694,15	
3	nterfund Transfers (In)	\$	- \$		Net Interfund Transfers (In) Out	\$	- \$		
4	nterfund Transfers out	S	- \$	-	Other [specify][enter negative for expense]	\$	- \$	-	
5	Other Expenditures (Revenues):	\$	- \$	-	Depreciation/Amortization	\$	- \$	-	
6	And a state of the	S	- \$	-	Other Financing Sources (Uses) (from line 2-28)	\$	- \$	-	
7		\$	- \$	- 6	Capital Outlay (from line 3-14)	\$	- \$	-	
8		\$	- \$	TE	Debt Principal (from line 3-15, 3-18)	\$	- \$	-	
9	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	s	- S		(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS		- 5		
	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$	- 5		Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$	- \$		
1	Fund Balance, January 1 from December 31 prior year report	S	- s		Net Position, January 1 from December 31 prior year report	\$	- \$		
2	Prior Period Adjustment (MUST explain)	-	110,-		Prior Period Adjustment (MUST explain)				
3	Fund Balance, December 31	\$	- \$	-	Net Position, December 31	\$	- \$		

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-504, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

Sum of Lines 3-30, 3-31, and 3-32

- This total should be the same as line 1-37.

	Please provide the entity's cash deposit and investment balances.		AMOUNT		TOTAL	Please use this space to provide any explanations or comments:
5-1	YEAR-END Total of ALL Checking and Savings accounts	5	in .	-		
5-2	Certificates of deposit	9		-		
	TOTAL CA	SH DEPOSITS		\$		-
	Investments (if investment is a mutual fund, please list underlying investments):					
		9		-		
5-3		9		-		
0-0				-		
				4		
	TOTAL	NVESTMENTS		S		*
	TOTAL CASH AND	NVESTMENTS		\$		8
	Please answer the following question by marking in the appropriate box	YES	NO		N/A	
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?					
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11- 10.5-101, et seq. C.R.S.)? If no, MUST explain:				V	

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	U- UAI IIAI		ND MON			HOO		Please use this space to provide any explanations or comments
Does the entity have capitalized assets? Has the entity performed an annual inventory of capital assets in accordance with	n Section 29-1-506,	C.R.	S.? If no,					reasons of comments
Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year +		Additions 2	Dele	etions	Year-	End Balance	
								-
		_		-				<u>-</u>
	TOTAL CONTRACTOR OF THE PARTY O	_						
		-						*.
		-		1.00]
								<u>.</u>
		_						
		_		- 4				-
	17							-
	\$ -	- \$		\$	-	\$		H I
TOTAL	\$	\$		\$		\$		-
Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS:	year*	1	Additions				End Balance	
		-						
		_				-		<u>-</u>
		_						<u> </u>
		-				_		-
		_						-
	par-late	_						-
	\$ -	- 8	4	\$	-	\$		-
	\$	- \$	3 St.	\$	-	\$		9
사이를 가지 않는데 살으면 하지만 점을 가면서 하지만 하고 있다. 그리고 한 가족들이 하게 되는데 그는데 그 사이를 하고 있다. 그리고 가지 않는데 이번 때문에 그리고 있다고 있다.		_						<u>-</u>
			•	_			-	<u>-</u>
TOTAL		- 1 -		5	•	\$		5
	- Generally capital assi	et add	litions should be rep	oorled at	capital outle y. Please ex	ay on line 3 plain any o	-14 and capitalized Iscrepancy	1
	PART 7 - P	EN	SION INF	ORI	MATIC	N		
				_	The same of the sa		NO	Please use this space to provide any explanations or comment
Does the entity have a volunteer firefighters' pension plan?								
Tax (property, SO, sales, etc.):		\$	17 - 2					
State contribution amount:		\$						
Other (gifts, donations, etc.):								
	Please answer the following question by marking in the appropriate box Does the entity performed an annual inventory of capital assets in accordance with MUST explain: Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction in Progress (cip) Leased Right-to-Use Assets Intangible Assets Other (explain): Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) TOTAL Complete the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction in Progress (cip) Leased Right-to-Use Assets Other (explain): Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) TOTAL Omegical the following Capital & Right-To-Use Assets table for PROPRIETARY FUNDS: Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction in Progress (cip) Leased Right-to-Use Assets Other (explain): Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) TOTAL Does the entity have an "old hire" firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Does the entity have a volunteer firefighters' pension plan? Indicate the contributions from: Tax (groperty, 50, sales, etc.): State contribution amount:	Does the entity have capitalized assets? As the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, MUST explain: Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: Balance - beginning of the year: Land Buildings S	Does the entity have capitalized assets? As the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R. MUST explain: Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: Balance beginning of the year of the Buildings Machinery and equipment Furniture and fixtures Construction in Progress (city) Leased Right-To-Use Assets Intangible Assets Other (explain): Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance) Accumulated Depreciation (Enter a negative, or credit, balance) TOTAL Balance - beginning of the year Balance - beginning of the year S - \$ 1. \$ 1. \$ 2. \$ 3 \$ 3 \$ 4. \$ 4. \$ 5 \$ 5 \$ 6. \$ 6. \$ 7. \$ 8 \$ 8 \$ 9	Please answer the following question by marking in the appropriate box Does the entity have capitalized assets? Asset entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: Belance- Beginning of the year: Land Buildings \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Please answer the following question by marking in the appropriate box Does the entity have capitalized assets? Asset entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, MUST explain: Balance -	Please answer the following question by marking in the appropriate box Does the entity have capitalized assets? Land Balance— Beginning of the year? Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS: Balance— Beginning of the year? Balance— Beginning of the year? S S S S S S S S S S S S S S S S S S S	Dies the entity have capitalized assets? Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.? If no, III. III. III. III. III. III. III. II	Does the entity have capitalized assets? Additions

PART 8 - BL	JDGET IN	FORMATION	b	
Please answer the following question by marking in the appropriate box	YES	NO	N/A	Please use this space to provide any explanations or comments:
Did the entity file a current year budget with the Department of Local Affairs, in accordance with				
Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.?	2			
If no, MUST explain:	<u>U</u>	ш		
s: Please indicate the amount appropriated for each fund separately for the year reported				
Governmental/Proprietary Fund Name Total Appropriat	Annah de la constantina della	Į.		
General Fund \$	737,965	-		
\$		1		
\$	1.			
PART 9 - TAX PAYE	R'S BILL (OF RIGHTS	(TABOR)	
Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments
Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)		2		
Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent element. All governments should determine if they meet this requirement of TABOR.				
PART 10 - GI	ENERAL II	NFORMATIC	N	
Please answer the following question by marking in the appropriate box		YES	NO	Please use this space to provide any explanations or comments
1 Is this application for a newly formed governmental entity?			Ø	
Si December 1				
Date of formation:				
2 Has the entity changed its name in the past or current year?				
We will have a set of the second designation		7		
NEW name				
PRIOR name				
3 Is the entity a metropolitan district?				
4 Please indicate what services the entity provides:		ш		
Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks & recreation.		1		
5 Does the entity have an agreement with another government to provide services?				
Est List the name of the other governmental entity and the services provided:				
All services are provided by Great Western Metropolitan District No. 5.		1		
6 Does the entity have a certified mill levy?				
Please provide the number of mills levied for the year reported (do not enter \$ amounts):				
Bond Redemption mills 20.0 General/Other mills 0.00	- The second sec	1		
General/Other mills 0.00 Total mills 20.0	200	-		
Please use this space to provide any addi	Control of the Control		wat was its interior	CONTRACTOR OF THE PARTY OF THE

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OSA USE ONLY								
Entity Wide:		General Fund			Governmental Funds			Notes
Unrestricted Cash & Investments	\$	- Unrestricted Fund Bala	in \$		Total Tax Revenue	\$	694,15	6
Current Liabilities	\$	2,759 Total Fund Balance	\$		Revenue Paying Debt Service	\$		*
Deferred Inflow	\$	516,841 PY Fund Balance	\$	***	Total Revenue	\$	694,15	6
		Total Revenue	\$	694,156	Total Debt Service Principal	\$		
		Total Expenditures	\$	694,156	Total Debt Service Interest	\$		8
Sovernmental		Interfund In	\$	-				
otal Cash & Investments	S	- Interfund Out	S		Enterprise Funds			
ransfers In	\$	- Proprietary		17	Net Position	\$		-
ransfers Out	\$	- Current Assets	\$		PY Net Position	\$		-
Property Tax	S	655,375 Deferred Outflow	\$	-	Government-Wide			
Debt Service Principal	\$	- Current Liabilities	\$		Total Outstanding Debt	\$		
Total Expenditures	\$	694,156 Deferred Inflow	S	-	Authorized but Unissued	\$	45,972,68	6
Total Developer Advances	\$	- Cash & Investments	\$	-	Year Authorized		11/6/2007	
Total Developer Pensyments	S	- Principal Expense	\$					

PART 12 - GOVERNING BODY APPROVAL

THE CONTENT OF THE PROPERTY OF				
Please answer the following question by marking in the appropriate box	YES	NO		
12-1 If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	回			

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

Policy - Requirements

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

Required elements and safeguards are as follows:

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

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

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

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

	Print the names of ALL members of the governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.				
1)	Full Name Marc Savela	have personall Signed My term Expire 6007237FE6364CO , attest that I am a duly elected or appointed board member, and that I sapplication for exempting 14:56:03 MDT Date: 3/17/2023 14:56:03 MDT				
2	Full Name Ron Corsentino	I, Ron Corsentino, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed				
3	Full Name John Spiegleman	that I have per Signed				
à	Full Name Brian Spittell	I, Brian Spitte that I have per Signed My term Expire TABAIEEEF5934C5 I, attest that I am a duly elected or appointed board member, and te this application for exempting from audit 15:39:43 MDT Date: 3/17/2023 1 15:39:43 MDT				
5	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date: My term Expires:				
6	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed My term Expires:				
7	Full Name	I,, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date: My term Expires:				

APPLICATION FOR EXEMPTION FROM AUDIT SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit <u>EACH YEAR</u> and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. FOR YOUR REFERE

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE

PRESCRIBED BY THE OSA WILL <u>NOT</u> BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

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	_	_	n I		$\overline{}$	-

Has t	he preparer signed the application?
Has t	he entity corrected all Prior Year Deficiencies as communicated by the OSA?
Has t	he application been PERSONALLY reviewed and approved by the governing body?
Did y	ou include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
Will t	his application be submitted electronically?
	If yes, have you read and understand the new Electronic Signature Policy? See new policy -> here
or	
	If yes, have you included a resolution?
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
Will t	his application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
П	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

SHORT FORM

NAME	OF	GOVERNMENT
The second second		

ADDRESS

Great Western Metropolitan District No. 7
c/o Pinnacle Consulting Group, Inc.
550 W Eisenhower Blvd
Loveland, CO 80537

For the Year Ended 12/31/22 or fiscal year ended:

CONTACT PERSON

PHONE EMAIL Brendan Campbell, CPA (970) 669-3611

brendanc@pcgi.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:

FIRM NAME (if applicable)

ADDRESS PHONE

DATE PREPARED

Brendan Campbell, CPA
District Accountant

Pinnacle Consulting Group, Inc.

550 W. Eisenhower Blvd, Loveland, CO 80537

(970)669-3611

3/10/2023

PREPARER (SIGNATURE REQUIRED)

Soll

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 - REVENUE

REVENUE: 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		Rou	nd to nearest Dollar	Please use this				
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$	65,158				
2-2		Specific own	nership	\$	3,856	any necessary explanations			
2-3		Sales and us	se	\$	-	explanations			
2-4		Other (speci	fy):	\$	4				
2-5	Licenses and perr	nits		\$	4				
2-6	Intergovernmenta	:	Grants	\$					
2-7			Conservation Trust Funds (Lottery)	\$	40				
2-8			Highway Users Tax Funds (HUTF)	\$	H				
2-9			Other (specify):	\$	2				
2-10	Charges for service	es		\$					
2-11	Fines and forfeits			\$	-				
2-12	Special assessme	nts		\$	-				
2-13	Investment incom	е		\$	4				
2-14	Charges for utility	services		\$	*				
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$					
2-16	Lease proceeds			\$	i i				
2-17	Developer Advanc	es received	(should agree with line 4-4)	\$					
2-18	Proceeds from sa		sets	\$	-				
2-19	Fire and police pe			\$					
2-20	Donations			\$	-				
2-21	Other (specify):			\$	*				
2-22	1.00			\$					
2-23				\$	-				
2-24		Jado	l lines 2-1 through 2-23) TOTAL REVENUE	\$	69,015				

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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.

11.00-000	Description	Hatie	Round to nearest Dollar	Please use this
Line#		\$	Round to nearest bond	space to provide
3-1	Administrative	\$	_	any necessary
3-2	Salaries			explanations
3-3	Payroll taxes	\$	68,037	
3-4	Contract services	\$		
3-5	Employee benefits	\$	*	
3-6	Insurance	\$	-	
3-7	Accounting and legal fees	\$	•	
3-8	Repair and maintenance	\$]
3-9	Supplies	\$	9	
3-10	Utilities and telephone	\$	(C-201)	
3-11	Fire/Police	\$	-	
3-12	Streets and highways	\$	-	
3-13	Public health	\$		
3-14	Capital outlay	\$	Tie.	
3-15	Utility operations	\$		
3-16	Culture and recreation	\$	ie]	
3-17	Debt service principal (should agree with Part 4	1) \$	1.00	
3-18	Debt service interest	\$		
3-19	Repayment of Developer Advance Principal (should agree with line 4-4	1) \$	-	
3-20	Repayment of Developer Advance Interest	\$	è	
3-21	Contribution to pension plan (should agree to line 7-2	\$]
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2	\$	1.4.1	
3-23	Other (specify): Treasurer Fees	\$	977]
3-24		\$		
3-25		\$	1.57	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$	69,015	
			OTOD V	CONTRACTOR OF THE PARTY.

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit - <u>LONG FORM</u>".

	PART 4 - DEBT OUTSTANDIN	IG, IS	SUED), A	ND R	ETIR	ED	_	
	Please answer the following questions by marking th			<u> </u>			Yes		No
4-1	Does the entity have outstanding debt?					L			1
4-2	If Yes, please attach a copy of the entity's Debt Repayment is the debt repayment schedule attached? If no. MUST explain		e.			Г	1		
4-2	is the dept repayment schedule attached? If no, MOST expla	dIII.				1 '	-		
4-3	Is the entity current in its debt service payments? If no, MU	ST expla	in:			1]		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	22 2 2 2 2 2 2	anding at prior year	0.0000000000000000000000000000000000000	ed during year		d during year		anding at ar-end
	General obligation bonds	\$	-	\$	-	\$		\$	-
	Revenue bonds	\$	(De)	\$	-	\$		\$	- c-
	Notes/Loans	\$	0.00	\$	+	\$	-	\$	-
	Lease Liabilities	\$		\$		\$	- 1	\$	- 4
	Developer Advances	\$	14	\$	-	\$	-	\$	-
	Other (specify):	\$	-	\$	-	\$	1-1	\$	- 1
	TOTAL	\$	-	\$	-	\$	- 2	\$	
	TOTAL	*must t	ie to prior ye	ar endi	ng balance				
	Please answer the following questions by marking the appropriate boxe	es.					Yes		No
4-5	Does the entity have any authorized, but unissued, debt?						1		
If yes:	How much?	\$			2,686.00				
	Date the debt was authorized:		11/6/2	2007					
4-6	Does the entity intend to issue debt within the next calenda	r year?							1
If yes:	How much?	\$			-				
4-7	Does the entity have debt that has been refinanced that it is	still res	ponsible	for?					J
If yes:	What is the amount outstanding?	\$			- 1	1			
4-8	Does the entity have any lease agreements?								1
If yes:	What is being leased?								
,	What is the original date of the lease?								
	Number of years of lease?								-
	Is the lease subject to annual appropriation?	-							
	What are the annual lease payments?	\$			-				
	Please use this space to provide an	y explan	ations or	comi	nents:				
	PART 5 - CASH ANI	DINV	ESTN	IEN	TS				
	Please provide the entity's cash deposit and investment balances.					An	nount		Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	-		
5-2	Certificates of deposit					\$	1040		
	Total Cash Deposits							\$	- 4
	Investments (if investment is a mutual fund, please list underlying	ng investr	ments):						
				_		0	_	1	
				_		\$	-		
5-3						\$		d	
					_	\$	-	1	
	- Continue to the Continue to	_	_			Ψ		\$	
	Total Investments	-	_	-	-			\$	
	Total Cash and Investments	and the second	24		Aria-		Na	Ψ	AVA
	Please answer the following questions by marking in the appro	priate bo	co4		Yes		No		N/A
5-4	Are the entity's Investments legal in accordance with Section	on 24-75-	601, et.			E			J
	seq., C.R.S.?		Annie Land						
5-5	Are the entity's deposits in an eligible (Public Deposit Prote depository (Section 11-10.5-101, et seq. C.R.S.)?	ection Ac	t) public			E			Z
If no. MI	UST use this space to provide any explanations:								

	PART 6 - CAPITAL AND Please answer the following questions by marking in the appropriate		-TO-U	SE ASS	SETS Yes	No
6-1	Does the entity have capital assets?					V
6-2	Has the entity performed an annual inventory of capital a 29-1-506, C.R.S.,? If no, MUST explain:	assets in acc	cordance	with Section		
6-3	Complete the following capital & right-to-use assets table:	beginn	lance - ling of the	Additions (Mu be included Part 3)		Year-End Balance
	Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction In Progress (CIP) Leased Right-to-Use Assets Other (explain): Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) TOTAL Please use this space to provide	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$		\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
7-1 7-2 If yes:	Please answer the following questions by marking in the approprial Does the entity have an "old hire" firefighters' pension p Does the entity have a volunteer firefighters' pension pla 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 p 1? Please use this space to provide	lan? lan? in? per retiree a	s of Jan	\$ - \$ - \$ - \$ -	Yes	No V
9.4	PART 8 - BUDGE Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local	te boxes.	an terret	Yes	No	N/A
8-1	current year in accordance with Section 29-1-113 C.R.S.	?		7		
8-2	Did the entity pass an appropriations resolution, in acco 29-1-108 C.R.S.? If no, MUST explain:	rdance with	Section] 		
If yes:	Please indicate the amount budgeted for each fund for t	Tota		tions By Fund		
	General Fund	\$		79,0	89	

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABO	R)	
	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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	J	
f no, M	UST explain:		
	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?		V
If yes: 10-2	Date of formation: Has the entity changed its name in the past or current year?		Z
If yes:	Please list the NEW name & PRIOR name: Is the entity a metropolitan district?	v	
	Please indicate what services the entity provides: Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks &		
10-4 If yes:	Does the entity have an agreement with another government to provide services? List the name of the other governmental entity and the services provided:	V	
10-5	All services are provided by Great Western Metropolitan District No. 5. Has the district filed a <i>Title 32</i> , <i>Article 1 Special District Notice of Inactive Status</i> during		V
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	V	
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		
	General/Other mills		11.000
	Total mills		11.000

Please use this space to provide any explanations or comments:

PART 11 - GOVERNING BODY APPROVAL					
	Please answer the following question by marking in the appropriate box	YES	NO		
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V			

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three methods:

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

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Marc Savela	I Marc Savela, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 2	Print Board Member's Name Ron Corsentino	I_Ron Corsentino, attest I am a duly elected or appointed board member and that I have personally reviewed and approve this application for exe Signed
Board Member	Print Board Member's Name John Spiegleman	I John Spiegleman , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exe Signed Date: 3/14/2023 13:09:01 PDT
Board Member 4	Print Board Member's Name Brian Spittell	I Brian Spittell , attest I am a duly elected or appointed board member and that I have personally reviewed and approve this application for exe Signed Date: 3/17/2023 746A1EEEFF8934C5 My term Expires: May 2023
Board Member 5	Print Board Member's Name	I
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I

APPLICATION FOR EXEMPTION FROM AUDIT SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

> GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE

PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

C				

Has t	he preparer signed the application?
Has t	he entity corrected all Prior Year Deficiencies as communicated by the OSA?
Has t	he application been PERSONALLY reviewed and approved by the governing body?
Did y	ou include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
Will t	his application be submitted electronically?
	If yes, have you read and understand the new Electronic Signature Policy? See new policy -> here
or	
	If yes, have you included a resolution?
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
Will t	his application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

SHORT FORM

NAME	OF	GOVERNMENT	

ADDRESS

Great Western Metropolitan District No. 8 c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd

For the Year Ended 12/31/22 or fiscal year ended:

CONTACT PERSON

PHONE

Loveland, CO 80537

Brendan Campbell, CPA

(970) 669-3611

brendanc@pcgi.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

DATE PREPARED

Brendan Campbell, CPA

District Accountant

Pinnacle Consulting Group, Inc.

550 W. Eisenhower Blvd, Loveland, CO 80537

(970)669-3611

3/10/2023

PREPARER (SIGNATURE REQUIRED)

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

GOVERNMENTAL (MODIFIED ACCRUAL BASIS) PROPRIETARY (CASH OR BUDGETARY BASIS)

1

PART 2 - REVENUE

REVENUE: 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 nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$	space to provid
2-2		Specific own		\$ -	any necessary
2-3		Sales and us		\$	explanations
2-4		Other (speci	fy):	\$	
2-5	Licenses and p			\$ -	
2-6	Intergovernme		Grants	\$ -	
2-7			Conservation Trust Funds (Lottery)	\$ -	
2-8			Highway Users Tax Funds (HUTF)	\$ -	
2-9			Other (specify):	\$	
2-10	Charges for se	rvices		\$ -	
2-11	Fines and forfe	eits		\$	
2-12	Special assess	ments		\$	3 1
2-13	Investment inc	ome		\$ -	
2-14	Charges for uti	lity services		\$	
2-15	Debt proceeds	and a few sections of the section of	(should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceed			\$	
2-17		ances received	(should agree with line 4-4)	\$ -	
2-18		sale of capital ass	sets	\$ -	
2-19	Fire and police			\$	
2-20	Donations	Access Accessed		\$ -	
2-21	Other (specify)	:		\$ -	
2-22	Action Action (a)			\$ -	
2-23				\$	
2-24		(add	l lines 2-1 through 2-23) TOTAL REVENUE		

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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#	interest payments on long-term debt. Financial information will not inclu Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$ -	space to provide
3-2	Salaries		\$	any necessary
3-3	Payroll taxes	- 1	\$ -	explanations
3-4	Contract services		\$ -	
3-5	Employee benefits		\$ -	
3-6	Insurance		\$	
3-7	Accounting and legal fees		\$	
3-8	Repair and maintenance	1	\$ -	
3-9	Supplies		\$ -	
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police	1	\$	
3-12	Streets and highways		\$	
3-13	Public health	- 1	\$	
3-14	Capital outlay		\$	
3-15	Utility operations	1.0	\$	
3-16	Culture and recreation		\$	
3-17	Debt service principal (she	ould agree with Part 4)	\$	
3-18	Debt service interest		\$	
3-19	Repayment of Developer Advance Principal (sho	uld agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21	Contribution to pension plan (st	ould agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc. (st	ould agree to line 7-2)	\$	
3-23	Other (specify): Treasurer Fees		\$	
3-24	And the second s		\$	
3-25		- L	\$	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITU	RES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit - <u>LONG FORM</u>".

If no, MUST use this space to provide any explanations:

	PART 4 - DEBT OUTSTANDING	G, ISS	SUED	, Al	ND RE	TIR	RED		
	Please answer the following questions by marking the						Yes	=	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment S	chedule				1			7
4-2	Is the debt repayment schedule attached? If no, MUST explain	in:				. 1			
	is the dest repayment somedule attached. If the meet expense								
4-3	Is the entity current in its debt service payments? If no, MUS	T explair	n:			. [
414		1				100			
4-4	Please complete the following debt schedule, if applicable:	Outsta	nding at	Issue	ed during	Retir	ed during	Outs	tanding at
	(please only include principal amounts)(enter all amount as positive	The second second	rior year*	100000000000000000000000000000000000000	year	212 715	year		ar-end
	numbers).								
	General obligation bonds	\$	-	\$	-	\$		\$	
	Revenue bonds	\$	-	\$	-	\$		\$	
	Notes/Loans	\$	-	\$	-	\$		\$	1/2
	Lease Liabilities	\$	-	\$		\$		\$	-
	Developer Advances Other (specify):	\$	- 1	\$	- 16	\$		\$	12
	TOTAL	\$	10	\$		\$		\$	- 4
	TOTAL		to prior ve	4	ng balance	Ψ			
20.50	Please answer the following questions by marking the appropriate boxes						Yes		No
4-5	Does the entity have any authorized, but unissued, debt?					1	V		
If yes:	How much?	\$			2,686.00				
	Date the debt was authorized:		11/6/2	2007		ļ, ,			v
4-6	Does the entity intend to issue debt within the next calendar	year?				1			
If yes:	How much?	\$	a mailela	2					V
4-7	Does the entity have debt that has been refinanced that it is	e resp	onsible	OF?		1			E
If yes:	What is the amount outstanding? Does the entity have any lease agreements?	Φ	_	_					7
4-8 If yes:	What is being leased?					1			
ii yes.	What is the original date of the lease?								
	Number of years of lease?								
	Is the lease subject to annual appropriation?	-				1			
	What are the annual lease payments? Please use this space to provide any	\$	tions or	come	nents:				
	Flease use this space to provide any	GAPIRITIE	HOIR OF	Gennin	ileillo.				
	PART 5 - CASH AND	INIVI	ECTN	EN	TC			_	_
		J III V	_0 1 10		10		mount		Total
5-1	Please provide the entity's cash deposit and investment balances. YEAR-END Total of ALL Checking and Savings Accounts					\$	-		lotai
5-2	Certificates of deposit					\$	-		
0.2	Total Cash Deposits							\$	- 4-
	Investments (if investment is a mutual fund, please list underlying	investm	ents):		-				
						0		1	
						\$	-	1	
5-3	No. of the second secon			-	-	\$	-		
						\$	- 41		
	Total Investments							\$	
	Total Cash and Investments					_		\$	
	Please answer the following questions by marking in the approp				Yes		No		N/A
5-4	Are the entity's Investments legal in accordance with Section					1			V
	seq., C.R.S.?						_		
5-5	Are the entity's deposits in an eligible (Public Deposit Protect	ction Act) public			Ī			V
	depository (Section 11-10.5-101, et seq. C.R.S.)?				_	1			_

	PART 6 - CAPITAL AND	RIGHT	-TO-U	SE A	ASSE	ETS			
	Please answer the following questions by marking in the appropriate					Ye	s		No
6-1	Does the entity have capital assets?							1	J
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:								
6-3	Balance - Additions (Must beginning of the be included in year' Part 3)								ar-End lance
	Land	\$	A-1:11	\$	-	\$	+	\$	-
	Buildings	\$	10,87	\$		\$	+	\$	
	Machinery and equipment	\$		\$	-	\$	-	\$	-
	Furniture and fixtures	\$	-	\$	-	\$		\$	-
	Infrastructure Construction In Progress (CIP)	\$		\$		\$		\$	6
	Leased Right-to-Use Assets	\$	- 0	\$	191	\$	4	\$	-
	Other (explain):	\$	-	\$	1.0	\$	4	\$	-
	Accumulated Depreciation/Amortization	\$			-	\$	-		
	(Please enter a negative, or credit, balance)		-	\$	-			\$	-
_	TOTAL Please use this space to provide	\$	- otions or	\$	mte:	\$	-	1 \$	_
	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 parts. Please use this space to provide			\$ \$ \$ \$	inits:				
	PART 8 - BUDGE Please answer the following questions by marking in the appropriate		ORMA		es	No	0		N/A
8-1	Did the entity file a budget with the Department of Local	Affairs for t	the	7					
	current year in accordance with Section 29-1-113 C.R.S.?	?		1		9			
46			- 1						
8-2	Did the entity pass an appropriations resolution, in accordant 29-1-108 C.R.S.? If no, MUST explain:	rdance with	Section	₹.	1			[]
If yes:	Please indicate the amount budgeted for each fund for the	he year repo	orted:	l.					
	Governmental/Proprietary Fund Name		al Appropria	tions By	Fund				
	General Fund	\$			-	-			
						1			
						1			
						4			

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC)R)	
	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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	v	
If no, MI	JST explain:		
	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?	Ø	
If yes:	Date of formation: 12/1/2022		
10-2	Has the entity changed its name in the past or current year?		
If yes: 10-3	Please list the NEW name & PRIOR name: Is the entity a metropolitan district?	V	
10-0	Please indicate what services the entity provides:		
	Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks &		
10-4	Does the entity have an agreement with another government to provide services?	V	
If yes:	List the name of the other governmental entity and the services provided:		
	All services are provided by Great Western Metropolitan District No. 1.		F-3
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?		~
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		-
	General/Other mills		+
	Total mills		

PART 11 - GOVERNING BODY APPROVAL						
	Please answer the following question by marking in the appropriate box	YES	NO			
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V				

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

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

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

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

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member	Print Board Member's Name	i Marc Savela , attest I am a duly elected or appointed board member and that I have personally reviewed and approve this application for exe
1	Marc Savela	Signed Date: 3/17/2023 My term Expires: May 2025 Marc Savila
Board	Print Board Member's Name	I Ron Corsentino , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this
Member 2	Ron Corsentino	application for exemption from audit. Signed Date: My term Expires: May 2025
Board	Print Board Member's Name	I <u>John Spiegleman</u> , attest I am a duly elected or appointed board member and that I have personally reviewed and approve this
Member 3	John Spiegleman	application for exem Signed Sy: Signed Date: 3/17/2023 OBBFB52DE56A470 My term Expires: May 2023
Board	Print Board Member's Name	I Brian Spittell , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exe
Member 4	Brian Spittell	Date: 3/17/2023 My term Expires: May 2023
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 5		Signed Date: My term Expires:
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 6		exemption from audit. Signed Date: My term Expires:
Board Member	Print Board Member's Name	I
7		Date: My term Expires:

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS

PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE

PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

Has t	he preparer signed the application?
Has t	he entity corrected all Prior Year Deficiencies as communicated by the OSA?
Has t	he application been PERSONALLY reviewed and approved by the governing body?
Did y	ou include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
Will t	his application be submitted electronically?
	If yes, have you read and understand the new Electronic Signature Policy? See new policy -> here
or	
	If yes, have you included a resolution?
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
Will t	his application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

SHORT FORM

NAME OF GOVERNMENT

ADDRESS

Great Western Metropolitan District No. 9

For the Year Ended 12/31/22 or fiscal year ended:

CONTACT PERSON

PHONE EMAIL

c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537 Brendan Campbell, CPA (970) 669-3611

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

DATE PREPARED

Brendan Campbell, CPA

brendanc@pcgi.com

District Accountant

Pinnacle Consulting Group, Inc.

550 W. Eisenhower Blvd, Loveland, CO 80537

(970)669-3611

3/10/2023

PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded

using Governmental or Proprietary fund types

GOVERNMENTAL (MODIFIED ACCRUAL BASIS)

PROPRIETARY (CASH OR BUDGETARY BASIS)

1

PART 2 - REVENUE

REVENUE: 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 nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$ -	space to provide
2-2		Specific ow	nership	\$ -	any necessary
2-3		Sales and u	se	\$	explanations
2-4		Other (speci	ify):	\$	
2-5	Licenses and permi	ts		\$	
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 service	s	2	\$	
2-11	Fines and forfeits			\$	
2-12	Special assessment	S		\$	
2-13	Investment income			\$	
2-14	Charges for utility s	ervices		\$ -	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$	
2-16	Lease proceeds			\$ -	
2-17	Developer Advances	received	(should agree with line 4-4)	\$ -	
2-18	Proceeds from sale		sets	\$ -	
2-19	Fire and police pens	sion		\$	
2-20	Donations			\$	
2-21	Other (specify):			\$ -	
2-22				\$ -	
2-23				\$ -	
2-24		(add	l lines 2-1 through 2-23) TOTAL REVENUE	\$	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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 nearest Dollar	Please use this
3-1	Administrative		\$	space to provide
3-2	Salaries		\$ -	any necessary
3-3	Payroll taxes	1	\$ -	explanations
3-4	Contract services	1	\$	
3-5	Employee benefits	1	\$	
3-6	Insurance		\$ -	
3-7	Accounting and legal fees		\$	
3-8	Repair and maintenance	Ţ	\$ -	
3-9	Supplies	1	\$ -	
3-10	Utilities and telephone		\$	
3-11	Fire/Police	I	\$ -	
3-12	Streets and highways	1	\$ -	
3-13	Public health	1	\$ -	
3-14	Capital outlay		\$	
3-15	Utility operations		\$ -	
3-16	Culture and recreation		\$	
3-17	Debt service principal (s	hould agree with Part 4)	\$	
3-18	Debt service interest		\$	
3-19	Repayment of Developer Advance Principal (she	ould agree with line 4-4)	\$	
3-20	Repayment of Developer Advance Interest		\$	21
3-21	Contribution to pension plan	should agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc.	should agree to line 7-2)	\$	
3-23	Other (specify): Treasurer Fees		\$ -	
3-24			\$	
3-25			\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDIT	URES/EXPENSES	\$	
-	The second secon			The second second

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit - <u>LONG FORM</u>".

	PART 4 - DEBT OUTSTANDIN	G, IS	SUED), Al	ND RI	ETIR	ED		
	Please answer the following questions by marking the						Yes		No
4-1	If Yes, please attach a copy of the entity's Debt Repayment Schedule.								V
4-2							3	1	
4-3	4-3 Is the entity current in its debt service payments? If no, MUST explain:							1	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	only include principal amounts)(enter all amount as positive				Retired during year		The second second	anding at ar-end
	General obligation bonds	\$	-	\$		\$	-	\$	-
	Revenue bonds	\$		\$	-	\$	- 4	\$	-
	Notes/Loans	\$	-	\$	-	\$	9.1	\$	-
	Lease Liabilities	\$	-	\$		\$	- 7	\$	-
	Developer Advances	\$	-	\$	-	\$	-	\$	-
	Other (specify):	\$	-	\$	-18	\$	**	\$	-
	TOTAL	\$	- 4	\$	1.67	\$	-	\$	-
			tie to prior ye	ear endi	ng balance				
4-5	Please answer the following questions by marking the appropriate boxe Does the entity have any authorized, but unissued, debt?	s.		_			Yes		No
If yes:	How much?	\$		45 972	2,686.00	1			
ii yos.	Date the debt was authorized:	-	11/6/2		.,				
4-6	Does the entity intend to issue debt within the next calendar	r vear?	11.01.			,			7
If yes:	How much?	\$			-	1			
4-7	Does the entity have debt that has been refinanced that it is	still res	ponsible	for?		,			V
If yes:	What is the amount outstanding?	\$	Peritain	41.1	20.1	1			
4-8	Does the entity have any lease agreements?								
If yes:	What is being leased?								
	What is the original date of the lease?					1			
	Number of years of lease? Is the lease subject to annual appropriation?				1				
	What are the annual lease payments?	\$				î '	υ,		
	Please use this space to provide an		ations or	comn	nents:	-	-		Marie Land
	PART 5 - CASH AND Please provide the entity's cash deposit and investment balances.) INV	'ESTIV	IEN	TS		nount	,	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	-		
5-2	Certificates of deposit					\$	*	-20	
	Total Cash Deposits		97.10					\$	
	Investments (if investment is a mutual fund, please list underlyin	g investi	nents):						
						\$		1	
						\$			
5-3						\$			
						\$			
	Total Investments							\$	-
	Total Cash and Investments					1	(II)	\$	-
-	Please answer the following questions by marking in the appro				Yes		No		N/A
5-4	Are the entity's Investments legal in accordance with Section	11 24-75	out, et.]		7
	seq., C.R.S.?		4)						
5-5	Are the entity's deposits in an eligible (Public Deposit Prote depository (Section 11-10.5-101, et seq. C.R.S.)?	ction Ac	t) public				1		<u> </u>
lf no, Ml	JST use this space to provide any explanations:	-							

	PART 6 - CAPITAL AND	RIGHT-TO-	USE AS <u>S</u>	ETS	
	Please answer the following questions by marking in the appropriate	boxes.		Yes	No
6-1	Does the entity have capital assets?				
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:				
			THE STATE OF THE S		
6-3	Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Part 3)	Deletions	Year-End Balance
	Land Buildings	\$ -	\$ -	\$ -	\$ -
	Machinery and equipment	\$ -	\$ -	\$ -	\$ -
	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
	Infrastructure	\$ -	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
	Other (explain):	\$ -	\$ -	\$ -	\$ -
	Accumulated Depreciation/Amortization	\$ -	\$ -	\$ -	
	(Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
	TOTAL Please use this space to provide:		- T.	Ψ -	ΙΨ
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 por 1? Please use this space to provide		\$ - \$ - \$ - \$ -		
		any explanations o	r comments:		
	PART 8 - BUDGE	T INFORMA		No	N/A
8-1	Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local A current year in accordance with Section 29-1-113 C.R.S.?	T INFORMA boxes. Affairs for the	ATION	No 🗆	N/A
8-1	Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local A	T INFORMA boxes. Affairs for the	ATION Yes	-	
	Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local A current year in accordance with Section 29-1-113 C.R.S.? Did the entity pass an appropriations resolution, in accor 29-1-108 C.R.S.? If no, MUST explain: Please indicate the amount budgeted for each fund for the	T INFORMA boxes. Affairs for the dance with Section	ATION Yes		
8-2	Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local A current year in accordance with Section 29-1-113 C.R.S.? Did the entity pass an appropriations resolution, in accordance 29-1-108 C.R.S.? If no, MUST explain: Please indicate the amount budgeted for each fund for the Governmental/Proprietary Fund Name	TINFORMA boxes. Affairs for the dance with Section e year reported:	ATION Yes		
8-2	Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local A current year in accordance with Section 29-1-113 C.R.S.? Did the entity pass an appropriations resolution, in accor 29-1-108 C.R.S.? If no, MUST explain: Please indicate the amount budgeted for each fund for the	T INFORMA boxes. Affairs for the dance with Section te year reported:	Yes ✓		
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8-2	Please answer the following questions by marking in the appropriate Did the entity file a budget with the Department of Local A current year in accordance with Section 29-1-113 C.R.S.? Did the entity pass an appropriations resolution, in accordance 29-1-108 C.R.S.? If no, MUST explain: Please indicate the amount budgeted for each fund for the Governmental/Proprietary Fund Name	TINFORMA boxes. Affairs for the dance with Section e year reported:	Yes ✓		

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC	(R)	
_	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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	V	
f no, MI	UST explain:		
	BART IS SEVERAL INCORMATION		
	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?	U	
If yes:	Date of formation: 12/1/2022		
10-2	Has the entity changed its name in the past or current year?		7
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?		
	Please indicate what services the entity provides:		
	Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks &		
10-4	Does the entity have an agreement with another government to provide services?		
If yes:	List the name of the other governmental entity and the services provided:		
	All services are provided by Great Western Metropolitan District No. 1.		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		[4]
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	7	
If yes:			
11 100.	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		- 2
	General/Other mills		- 4
	Total mills		U-
	Please use this space to provide any explanations or comments:		

PART 11 - GOVERNING BODY APPROVAL				
	Please answer the following question by marking in the appropriate box	YES	NO	
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	Ø.		

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
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- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
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	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	I <u>Marc Savela</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this
Member 1	Marc Savela	application for exemption from audit. Signed Date: My term Expires: May 2025
Board Member 2	Print Board Member's Name	I Ron Corsentino , attest I am a duly elected or appointed board member and that I have personally reviewed and approve this
	Ron Corsentino	application for exert Signed Signed Solution Signed Solution Solution Signed S
Board Member 3	Print Board Member's Name	appointed board member and that I have personally reviewed and approve this application for exem
	John Spiegleman	application for exem Signed Date: 3/14/2023 13:099:01csPDTo
Board Member 4	Print Board Member's Name	I_Brian Spittell , attest I am a duly elected or appointed board member. and that I have personally reviewed and approve this
	Brian Spittell	application for exemulation fo
Board Member 5	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date: My term Expires:
Board Member	Print Board Member's Name	I
6		Date: My term Expires:
Board Member 7	Print Board Member's Name	I

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http://www.lexisnexis.com/hottopics/Colorado/

CAN BE FOUND AT:

FOR YOUR REFERENCE, COLORADO REVISED STATUTES

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

Has t	he preparer signed the application?					
Has t	Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?					
Has t	Has the application been PERSONALLY reviewed and approved by the governing body?					
Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?						
Will t	his application be submitted electronically?					
	If yes, have you read and understand the new Electronic Signature Policy? See new policy -> here					
or						
	If yes, have you included a resolution?					
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?					
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)					
Will t	his application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)					
	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?					

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

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Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

SHORT FORM

NAME OF GOVERNMENT

ADDRESS

Great Western Metropolitan District No. 10 c/o Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537

For the Year Ended 12/31/22 or fiscal year ended:

CONTACT PERSON

PHONE **EMAIL**

Brendan Campbell, CPA (970) 669-3611 brendanc@pcgi.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

DATE PREPARED

Brendan Campbell, CPA

District Accountant

Pinnacle Consulting Group, Inc.

550 W. Eisenhower Blvd, Loveland, CO 80537

(970)669-3611

3/10/2023

PREPARER (SIGNATURE REQUIRED)

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

GOVERNMENTAL (MODIFIED ACCRUAL BASIS)

PROPRIETARY (CASH OR BUDGETARY BASIS)

4

PART 2 - REVENUE

REVENUE: 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 nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$	space to provide
2-2		Specific ow	nership	\$	any necessary
2-3		Sales and u		\$ -	explanations
2-4		Other (spec	ify):	\$	
2-5	Licenses and permit	The second second second		\$	
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	3	500000000000000000000000000000000000000	\$ -	
2-11	Fines and forfeits			\$ -	
2-12	Special assessment	S		\$ -	
2-13	Investment income			\$ -	
2-14	Charges for utility se	ervices		\$ -	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds			\$ -	
2-17	Developer Advances	received	(should agree with line 4-4)	\$ -	
2-18	Proceeds from sale		sets	\$ -	
2-19	Fire and police pens	ion		\$ -	
2-20	Donations			\$ -	
2-21	Other (specify):			\$ -	
2-22	Section Management			\$ -	
2-23				\$	
2-24		(add	lines 2-1 through 2-23) TOTAL REVENUE	S -	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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 nearest Dollar	Please use this
3-1	Administrative		\$	space to provide
3-2	Salaries		\$ -	any necessary
3-3	Payroll taxes	1	\$ -	explanations
3-4	Contract services	1	\$	
3-5	Employee benefits		\$	
3-6	Insurance		\$	
3-7	Accounting and legal fees	[\$ -	
3-8	Repair and maintenance		\$ -	
3-9	Supplies		\$ -	
3-10	Utilities and telephone	1	\$	
3-11	Fire/Police		\$	
3-12	Streets and highways		\$ -	
3-13	Public health	1	\$	
3-14	Capital outlay		\$	
3-15	Utility operations	1	\$	
3-16	Culture and recreation	A	\$	
3-17	Debt service principal	(should agree with Part 4)	\$ -	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal (s	should agree with line 4-4)	\$	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21	Contribution to pension plan	(should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.	(should agree to line 7-2)	\$	
3-23	Other (specify): Treasurer Fees		\$ -	-1
3-24	Port of the second section and the second section is a second		\$ -	
3-25			\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPEND	ITURES/EXPENSES	\$ -	7

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit - <u>LONG FORM</u>".

If no, MUST use this space to provide any explanations:

	PART 4 - DEBT OUTSTANDING			, A	ND R	ETIR	ED		
	Please answer the following questions by marking the			Yes	No				
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment S	chedi	ile			L			V
4-2	4-2 Is the debt repayment schedule attached? If no, MUST explain:]		
	TO THE GENT TO DUTY HOLD CONTROL OF THE PARTY OF THE PART	-							
]	_		_
4-3	Is the entity current in its debt service payments? If no, MUS	Гехрі	ain:			1			
4.4								-	
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	- Total (1997)	standing at of prior year	Issu	ed during year	111111111111111111111111111111111111111	ed during year		tanding at ear-end
	General obligation bonds	\$	-	\$	-	\$	-	\$	-
	Revenue bonds	\$		\$	÷	\$	-	\$	÷
	Notes/Loans	\$	e .	\$	-	\$	*	\$	-
	Lease Liabilities	\$		\$		\$	-	\$	-
	Developer Advances	\$		\$	₩.	\$	-	\$	-
	Other (specify):	\$	21	\$	H	\$	-	\$	- 4
	TOTAL	\$		\$	-	\$	-	\$	-
	A Company of the Comp	100000	t tie to prior ye	ar end	ing balance		Alexander and a second		
	Please answer the following questions by marking the appropriate boxes				_		Yes		No
4-5	Does the entity have any authorized, but unissued, debt? How much?	\$		45 97	2,686.00	1	Ľ.		
If yes:	Date the debt was authorized:	Ψ	11/6/2		2,000.00	1			
4-6	Does the entity intend to issue debt within the next calendar					1			V
10.0	How much?	s -				1			
If yes:	Does the entity have debt that has been refinanced that it is s	*				1			V
If yes:	What is the amount outstanding?	\$ -				1	_		
4-8	Does the entity have any lease agreements?								7
If yes:	What is being leased?					200			
	What is the original date of the lease?								
	Number of years of lease?					1 .			П
	Is the lease subject to annual appropriation?	\$		_	7.1	1	ш		
	What are the annual lease payments? Please use this space to provide any		nations or	com	nents:		-		-1-1
	Flease use this space to provide any	GEA PILE	madens of	Germ	ileito.				
	PART 5 - CASH AND Please provide the entity's cash deposit and investment balances.	IN	VESTM	ΙEΝ	TS		nount		Total
5-1 5-2	YEAR-END Total of ALL Checking and Savings Accounts					\$	19		
5-2	Certificates of deposit Total Cash Deposits			-	_	Ψ		\$	-
	Investments (if investment is a mutual fund, please list underlying investments):							Ψ	
	Illyestillerita (il ilivestilleritia a mattari tarta, piedae ilot arteriyilia		unionto).						
						\$			
5-3						\$	-		
						\$	141		
	Tatal Investments					Ψ	-	\$	_
	Total Investments Total Cash and Investments							\$	
	Please answer the following questions by marking in the approp	riate b	nyas		Yes		No	-	N/A
5-4	Are the entity's Investments legal in accordance with Section				200	P	5.6.5		-1
0-4	seq., C.R.S.?	030/13				L			V
5-5	Are the entity's deposits in an eligible (Public Deposit Protec	tion A	ct) public				-		
5-5	depository (Section 11-10.5-101, et seq. C.R.S.)?		eri banno			I			V

	PART 6 - CAPITAL AND		-TO-L	JSE	ASSI				
	Please answer the following questions by marking in the appropria	te boxes.				1	es		No
6-1	Does the entity have capital assets?							-	V
6-2	Has the entity performed an annual inventory of capital a 29-1-506, C.R.S.,? If no, MUST explain:	assets in ac	cordance	with S	ection	1]		
6-3	Complete the following capital & right-to-use assets table:	beginn	lance - ning of the rear*	be inc	ns (Must luded in rt 3)	Dele	etions		ar-End lance
	Land	\$	*	\$	-	\$	-	\$	(
	Buildings	\$	- 8	\$	*	\$	-	\$	
	Machinery and equipment	\$	-	\$	-	\$	-	\$	12
	Furniture and fixtures Infrastructure	\$	_	\$	-	\$	-	\$	-
		\$	-	\$	-	\$	4	\$	
	Construction In Progress (CIP)	\$	-	\$	-	\$	-	\$	
	Leased Right-to-Use Assets	\$	-	\$	-	\$		\$	
	Other (explain):	Ψ		Ψ		Ψ	-	Ψ	
	Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$	*	\$	-	\$	-	\$	- 4
	TOTAL	\$	W. 1	\$	-	\$		\$	-
	Please use this space to provide	e any explan	ations or		ents:		100		
	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 1? Please use this space to provide			\$ \$ \$ \$	ents:				
	PART 8 - BUDG		ORMA		V (es		No	li e	N/A
8-1	Did the entity file a budget with the Department of Local	Affairs for t	he	_				_	
	current year in accordance with Section 29-1-113 C.R.S.				-			L	_
8-2	Did the entity pass an appropriations resolution, in acco	ordance with	Section	1	7		1	1	
If yes:	Please indicate the amount budgeted for each fund for t	the year repo	orted:]					
	Governmental/Proprietary Fund Name	Tota	I Appropria	itions B	Fund				
						1			
	General Fund \$ -								
	General Fund								
	Genetal Fund	Ψ							

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC)R)	
	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)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	Ø	
f no, ML	JST explain:		
	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?	V	
If yes:	Date of formation: 12/1/2022		
10-2	Has the entity changed its name in the past or current year?		V
If yes:	Please list the NEW name & PRIOR name:		
- solo		-	
10-3	Is the entity a metropolitan district? Please indicate what services the entity provides:	V	
	Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks &		
10-4	Does the entity have an agreement with another government to provide services?	V	
If yes:	List the name of the other governmental entity and the services provided:		
12/4	All services are provided by Great Western Metropolitan District No. 1.		7
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during	ш	(2)
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	1	
If yes:			
/ 00.	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		
	General/Other mills		
	Total mills		

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	Ø	

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three methods:

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

9	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Marc Savela	I Marc Savela , attest I am a duly elected or appointed board member and that I have personally reviewed and approve this application for ex Signed Date:3/17/2023 COC7237FE6364CC My term Expires: May 2025
Board Member 2	Print Board Member's Name Ron Corsentino	I Ron Corsentino , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date: My term Expires: May 2025
Board Member 3	Print Board Member's Name John Spiegleman	I John Spiegleman , attest I am a duly elected or appointed board member. and that I have personally reviewed and approve this application for exe Signed Date: 3/17/2023 CBBFBS2DE56A470 My term Expires: May 2023
Board Member 4	Print Board Member's Name Brian Spittell	I_Brian Spittell, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exem Signed
Board Member 5	Print Board Member's Name	I
Board Member 6	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date: My term Expires:
Board Member 7	Print Board Member's Name	I

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit <u>EACH YEAR</u> and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS <u>MUST BE RECEIVED</u> BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUATORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED.

FED. FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL <u>NOT</u> BE ACCEPTED.

http://www.lexisnexis.com/hottopics/Colorado/

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

 $\overline{}$		_	$\overline{}$		 -	_
	_	-		K	_	ш

Has t	he preparer signed the application?
Has t	he entity corrected all Prior Year Deficiencies as communicated by the OSA?
Has t	he application been PERSONALLY reviewed and approved by the governing body?
Did ye	ou include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
Will t	his application be submitted electronically?
	If yes, have you read and understand the new Electronic Signature Policy? See new policy -> here
or-	
	If yes, have you included a resolution?
	Does the resolution state that the governing body <u>PERSONALLY</u> reviewed and approved the resolution in an open public meeting?
	Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
Will ti	nis application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
	If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: https://apps.leg.co.gov/osa/lg

MAIL: Office of the State Auditor

Local Government Audit Division 1525 Sherman St., 7th Floor

Denver, CO 80203

QUESTIONS?

Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF	F GOV	ERNM	ENT
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ADDRESS

Great Western Metropolitan District No. 11 c/o Pinnacle Consulting Group, Inc.

For the Year Ended 12/31/22 or fiscal year ended:

CONTACT PERSON

PHONE **EMAIL**

Loveland, CO 80537 Brendan Campbell, CPA

(970) 669-3611 brendanc@pcgi.com

550 W Eisenhower Blvd

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

DATE PREPARED

Brendan Campbell, CPA

District Accountant

Pinnacle Consulting Group, Inc.

550 W. Eisenhower Blvd, Loveland, CO 80537

(970)669-3611

3/10/2023

PREPARER (SIGNATURE REQUIRED)

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

GOVERNMENTAL (MODIFIED ACCRUAL BASIS)

PROPRIETARY (CASH OR BUDGETARY BASIS)

1

PART 2 - REVENUE

REVENUE: 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 nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$	space to provide
2-2		Specific ow	nership	\$	any necessary
2-3		Sales and u	se	\$	explanations
2-4		Other (spec	ify):	\$ -	
2-5	Licenses and po			\$ -	
2-6	Intergovernmen		Grants	\$	
2-7	200		Conservation Trust Funds (Lottery)	\$ -	
2-8			Highway Users Tax Funds (HUTF)	\$	
2-9			Other (specify):	\$ -	
2-10	Charges for ser	vices		\$ -	
2-11	Fines and forfei			\$ -	
2-12	Special assessr	nents		\$ -	
2-13	Investment inco	me		\$ -	
2-14	Charges for util	ity services		\$ -	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$	
2-16	Lease proceeds			\$	
2-17	Developer Adva		(should agree with line 4-4)	\$	
2-18		sale of capital ass	sets	\$	
2-19	Fire and police	pension		\$	
2-20	Donations			\$ -	
2-21	Other (specify):			\$ -	
2-22	6-40-10-10-10-10-10-10-10-10-10-10-10-10-10			\$ -	
2-23				\$ -	
2-24		(add	lines 2-1 through 2-23) TOTAL REVENUE	\$	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: 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#	interest payments on long-term debt. Financial information will not Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$	space to provide
3-2	Salaries		\$	any necessary
3-3	Payroll taxes		\$ -	explanations
3-4	Contract services		\$	
3-5	Employee benefits		\$	
3-6	Insurance		\$	
3-7	Accounting and legal fees	* [\$	4
3-8	Repair and maintenance		\$	
3-9	Supplies		\$	
3-10	Utilities and telephone		\$	
3-11	Fire/Police		\$	
3-12	Streets and highways		\$	
3-13	Public health		\$	
3-14	Capital outlay		\$	
3-15	Utility operations		\$	
3-16	Culture and recreation		\$	
3-17	Debt service principal	(should agree with Part 4)	\$	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal	(should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21	Contribution to pension plan	(should agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc.	(should agree to line 7-2)	\$	
3-23	Other (specify): Treasurer Fees	1	\$	
3-24	Later Control of the		\$ -	
3-25			\$	
3-26	(add lines 3-1 through 3-24) TOTAL EXPEN	IDITURES/EXPENSES	\$ -	N

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit - <u>LONG FORM</u>".

If no, MUST use this space to provide any explanations:

	PART 4 - DEBT OUTSTANDIN	IG, IS	SUED	, Al	ND R	ETIR	ED		
	Please answer the following questions by marking the	e appropr	iate boxes.				Yes		No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment	Schodul	0			1			V
4-2	Is the debt repayment schedule attached? If no, MUST explain		c.			. [
	is the dept repayment schedule attached: If no, most expire	41111							
4-3	Is the entity current in its debt service payments? If no, MUS	ST expla	in:			1			
4-4	Please complete the following debt schedule, if applicable:	-		100000	at alcohole	Colores	-Aleksania	Out	rand House to
	(please only include principal amounts)(enter all amount as positive		anding at prior year*	10000	d during vear		ed during year		tanding at ar-end
	numbers)	end or	prior your		, ordi		,	,	
	General obligation bonds	\$	12	\$		\$	- 1201	\$	-
	Revenue bonds	\$	S 80	\$	E-a A	\$	- 20	\$	-
	Notes/Loans	\$	ACT	\$	Dell	\$	- 4	\$	9
	Lease Liabilities	\$	-	\$	DêO I	\$	1	\$	-
	Developer Advances	\$		\$	(-)	\$	-	\$	-
	Other (specify):	\$	9	\$	(-	\$	-	\$	4
	TOTAL	\$	16	\$	14	\$	-	\$	-
			ie to prior ye	ar endir	ng balance				
	Please answer the following questions by marking the appropriate boxe	es.					Yes		No
4-5	Does the entity have any authorized, but unissued, debt? How much?	\$	_	45 972	,686.00	1			
If yes:	Date the debt was authorized:	φ	11/6/2		.,000.00	-			
	Does the entity intend to issue debt within the next calenda	r voar2	11/0/2	1007		1			4
4-6	How much?	\$ -		1	_		_		
If yes:	Does the entity have debt that has been refinanced that it is	etill ree	nonsible	or?		J			
200	What is the amount outstanding?	\$	policilor	01,		1	_		
If yes: 4-8	Does the entity have any lease agreements?	Ψ				1			V
If yes:	What is being leased?						=		
	What is the original date of the lease?								
	Number of years of lease?								П
	Is the lease subject to annual appropriation?					1			ш
	What are the annual lease payments?	\$	otione or	comp	- contra				-
	, Please use this space to provide an	y explain	ations of	601111	lems.			_	-
-		- 115.00							
	PART 5 - CASH ANI	D INV	ESTIV	EN	TS				
	Please provide the entity's cash deposit and investment balances.						nount		Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	+		
5-2	Certificates of deposit					\$	-		
	Total Cash Deposits							\$	-
	Investments (if investment is a mutual fund, please list underlying	ig investr	nents):						
						\$	- 09	1	
0.0						\$	<u> </u>		
5-3						\$	-		
						\$	(87)		
	Total Investments							\$	-
	Total Cash and Investments							\$	-
	Please answer the following questions by marking in the appro	priate bo	xes	السيا	Yes		No		N/A
5-4	Are the entity's Investments legal in accordance with Section	on 24-75	-601, et.			[Ì		V
	seq., C.R.S.?								
5-5	Are the entity's deposits in an eligible (Public Deposit Prote	ection Ac	t) public			1			V
	depository (Section 11-10.5-101, et seq. C.R.S.)?								

	PART 6 - CAPITAL AND Please answer the following questions by marking in the appropriate		JSE ASS	ETS Yes	No
6-1	Does the entity have capital assets?			V	
6-2	Has the entity performed an annual inventory of capital a 29-1-506, C.R.S.,? If no, MUST explain:	essets in accordance	with Section		
6-3	Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Mus be included in Part 3)		Year-End Balance
	Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction In Progress (CIP) Leased Right-to-Use Assets Other (explain): Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance) TOTAL Please use this space to provide	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -
7-1 7-2 If yes:	Please answer the following questions by marking in the appropriat Does the entity have an "old hire" firefighters' pension p Does the entity have a volunteer firefighters' pension pla Who administers the plan? Indicate the contributions from: Tax (property, SO, sales, etc.): State contribution amount: Other (gifts, donations, etc.):	e boxes. lan?	\$ - \$ - \$ -	Yes	No V
	TOTAL What is the monthly benefit paid for 20 years of service paid for 2		\$ -		
	Please use this space to provide PART 8 - BUDGE Please answer the following questions by marking in the appropriat	ET INFORMA		No	N/A
8-1	Did the entity file a budget with the Department of Local current year in accordance with Section 29-1-113 C.R.S.		7		
8-2	Did the entity pass an appropriations resolution, in acco 29-1-108 C.R.S.? If no, MUST explain:	rdance with Section			
If yes:	Please indicate the amount budgeted for each fund for the Governmental/Proprietary Fund Name General Fund	The state of the s	ations By Fund		

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC)R)	
	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)]?	V	П
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	Į.	Ш
lf no, M	UST explain:		
	PART 10 - GENERAL INFORMATION		
	Please answer the following questions by marking in the appropriate boxes.	Ves	No
10-1	Is this application for a newly formed governmental entity?	V	
If yes:	Date of formation: 12/1/2022		
10-2	Has the entity changed its name in the past or current year?		
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?		
4,7,70	Please indicate what services the entity provides:		
	Water, irrigation, sanitation, drainage, streets, traffic & safety controls, transportation, parks &		
10-4	Does the entity have an agreement with another government to provide services?	4	
If yes:	List the name of the other governmental entity and the services provided:		
	All services are provided by Great Western Metropolitan District No. 1.	_	
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	~	
If yes:			
ii yos.	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		
	General/Other mills		
	Total mills		- 8-
	Please use this space to provide any explanations or comments:		

PART 11 - GOVERNING BODY APPROVAL				
	Please answer the following question by marking in the appropriate box	YES	NO	
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V		

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures 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 three methods:

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

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	I <u>Marc Savela</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit.
Member 1	Marc Savela	Signed Date: My term Expires: May 2025
Board	Print Board Member's Name	I Ron Corsentino , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this
Member 2	Ron Corsentino	application for exe Signed Signed Local Lo
Board	Print Board Member's Name	I <u>John Spiegleman</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exe
Member 3	John Spiegleman	Signed Date: 3/14/2023 My term Expires: May 2023
Roard	Print Board Member's Name	I_Brian Spittell , attest I am a duly elected or appointed board member. and that I have personally reviewed and approve this
Board Member 4	Brian Spittell	application for established Signed Signed Date: 3/17/2023 1,12:34:18cMDT My term Expires: May 2023
-	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Board Member 5		exemption from audit. Signed Date: My term Expires:
Board	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 6		exemption from audit. Signed Date: My term Expires:
Board Member 7	Print Board Member's Name	I
		Date: My term Expires:

EXHIBIT B

2023 BUDGETS FOR GREAT WESTERN METROPOLITAN DISTRICT NOS. 1 – 11

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 1

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 1	ĺ

The Board of Directors of the Great Western Metropolitan District No. 1, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 1 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 1 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 1 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$0. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$590.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 0.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of Weld County		, Colorado.			
On behalf of the Great Western Metropolitan District No.					
	axing entity) ^A				
the Board of Directors	B				
	coverning body) ^B				
of the Great Western Metropolitan District No.	cal government) ^C				
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 590 (GROSS ^D assessed valuation of: (GROSS ^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57 ^E)					
(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: 590 (NET ^G as)	sessed valuation, Line 4 of the Certification	on of Valuation Form DLG 57)			
Submitted: 12/14/2022 for (not later than Dec. 15) (mm/dd/yyyy)	· · ·	(023 (yyyy)			
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²			
 General Operating Expenses^H 	0.000mills	\$ 0.00			
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus> 	< > mills	<u>\$< ></u>			
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00			
3. General Obligation Bonds and Interest ^J	mills	\$			
4. Contractual Obligations ^K	0.000mills	\$ 0.00			
5. Capital Expenditures ^L	mills	\$			
6. Refunds/Abatements [™]	mills	\$			
7. Other ^N (specify):	mills	\$			
	mills	\$			
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	0.000 mills	\$ 0.00			
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-3611				
Signed:	Title: District Accoun	ntant			

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, CO 80203. Questions? Call DLG at (303) 866-2156.

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 <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	$\mathbf{D}\mathbf{S}_{\mathbf{J}}$:	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	·
CON	TRACTS ^k :	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
1,	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

			Docusigned by:	
			Mare Savela	
		President	60C7237FE6384CC	
ATTEST:				
ATTEST.				
	DocuSigned by:			
	Brian Spittell			
	74BA1EEEFB934C5			

STATE OF COLORADO)
COUNTY OF WELD))ss
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 1)

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 1, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

STATEMENT OF REVENUES & EXPENDIT	URE	S WITH BUT	GE	TS				
GENERAL FUND						*		
					-			
	1	(a)		(b)		(c)		(f)
	1	2021		2022		2022	İ	2023
	-	Audited		Adopted		Projected		Adopted
Revenues	+	Actual	ļ	Budget		Actual	1	Budget
Service Fees from District No. 2	\$	344,319	\$	119,869	\$	121,142	\$	234,193
Service Fees from District No. 3	Ψ	45,580	Ψ	9,551	Ψ	9,644	ΙΨ-	20,396
Service Fees from District No. 4	-	20,736		156,894		158,410		150,170
Service Fees from District No. 5	+	123,335		101,222		103,254		99,648
		123,333		101,222		103,234		1,669
Service Fees from District No. 8	-						ļ	2,110
Service Fees from District No. 9		-				-		
Service Fees from District No. 10		_		-		-		1,645
Service Fees from District No. 11	_							834
Interest & Other Income		222		2,500		8,773		2,500
Total Revenues	\$	534,192	\$	390,036	\$	401,223	\$	513,166
Expenditures								
Operations & Maintenance:								
Landscape Maintenance	\$	10,080	\$	21,000	\$	17,950	\$	20,500
Hardscape Maintenance		-		4,500		5,000		2,550
Undeveloped Public Land Maintenance		_		31,000		25,000		34,000
Storm Water Facility Maintenance		19,610		21,000		18,500		21,500
Misc Services				250		250		250
Landscape Repairs and Maintenance		155		5,000		7,000		8,750
Hardscape Utilities	-	593		3,200		779		3,200
Facilities Maintenance		-		23,920		23,920		25,000
Administration:	-			20,020				20,011
Accounting & Finance		42,000		44,200		44,200		47,500
Audit		25,350		27,000		27,850		30,500
Directors Fees	+	538		538		538		538
	_			62,400		62,400		67,000
District Management		74,640		6,560		02,400		6,560
District Engineer		6,800						
Election	_	-		5,000		5,350	-	5,000
Inclusion, Service Plan Amendment		24,922		20,000		75,000		20,000
Insurance		27,854		31,741		27,854		31,196
Legal, General Matters		33,005		20,000		40,000		30,000
Office, Dues & Other		5,529		9,000		7,000		9,000
Contingency		H		20,000				20,000
Transfer to Capital Projects		15,304		60,000		10,000		60,000
Transfer to Water Enterprise		•		33,700		9,946		34,510
Total Expenditures	\$	286,380	\$	450,009	\$	408,536	\$	477,555
Revenues Over/(Under) Expenditures	\$	247,812	\$	(59,974)	\$	(7,313)	\$	35,611
Beginning Fund Balance		304,194		531,920		552,005		544,692
Ending Fund Balance	\$	552,005	\$	471,946	\$	544,692	\$	580,303
COMPONENTS OF ENDING FUND BALAN								
Emergency Reserve (3% of Revenues)	\$	17,575	\$	13,500	\$	12,256	\$	15,395
Operating Reserve (25% of Expenses)		71,595		112,502		102,134		119,389
Unrestricted		462,835		345,944		430,302		445,520
TOTAL ENDING FUND BALANCE		\$552,005	\$	471,946	\$	544,692	\$	580,303

GREAT WESTERN METROPOLITAN DIST						
STATEMENT OF REVENUES & EXPENDIT	URES	WITH BUD	GE	TS		
WATER ENTERPRISE FUND				40.70		

		(a)		(b)	(c)	 (f)
		2021		2022	2022	2023
		Audited		Adopted	Projected	Adopted
Revenues		Actual		Budget	Actual	Budget
Transfer from General Fund	\$		\$	33,700	\$ 9,946	\$ 34,510
Non-Potable Water Service Revenues		51,833		40,000	47,685	50,000
Non-Potable Water Dedication		(216)		26,600	_	26,600
Non-Potable Water Connection Fees		25		27,000	-	27,000
Total Revenues	\$	51,642	\$	127,300	\$ 57,631	\$ 138,110
Expenditures						
Billings	\$	3,930	\$	2,500	\$ 6,000	\$ 5,500
Facilities Management		11,400		21,450	 13,500	22,260
Non-Potable Water System O&M		18,677		35,950	21,800	38,750
Non-Potable System Utilities		15,460		13,800	16,331	18,000
Total Expenditures	\$	49,467	\$	73,700	\$ 57,631	\$ 84,510
Revenues Over/(Under) Expenditures	\$	2,175	\$	53,600	\$ =	\$ 53,600
Beginning Fund Balance		252,906		241,609	255,081	255,081
Ending Fund Balance	\$	255,081	\$	295,209	\$ 255,081	\$ 308,681
Components of Ending Fund Balance						
Reserved - Asset Replacement	\$	255,081	\$	295,209	\$ 255,081	\$ 308,681
Total Fund Balance	\$	255,081	\$	295,209	\$ 255,081	\$ 308,681
					· www.	

GREAT WESTERN METROPOLITAN DIS						47-90		
STATEMENT OF REVENUES & EXPEND	ITURE	S WITH BUD	GE	TS			ļ	***************************************
CAPITAL PROJECTS FUND								
				10.1 - 2.0				
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
		Audited		Adopted	l	Projected		Adopted
Revenues		Actual		Budget		Actual		Budget
Transfer from General Fund	\$	15,304	\$	60,000	\$	10,000	\$	60,000
Note Proceeds		1,573,908		6,300,000		_		5,600,000
Total Revenues	\$	1,589,212	\$	6,360,000	\$	10,000	\$	5,660,000
Expenditures	-	House Wa						
Capital Improvements					OUR THE PERSON			
Water Rights Acquisition	\$	-	\$	-	\$	-	\$	_
Public Improvements		1,573,908		700,000		-		-
Master Planning/Engineering				150,000		-		150,000
Public Roadway Infrastructure		_		3,000,000		-		3,000,000
CR 23		=		1,000,000		-		1,000,000
GW Drive Extension		_		1,200,000		-		1,200,000
District Acceptance		12,513		25,000		10,000		25,000
District Engineer		2,791		10,000		-		10,000
Legal		-		25,000		-		25,000
Contingency		-		250,000		-		250,000
Total Capital Expenditures	\$	1,589,212	\$	6,360,000	\$	10,000	\$	5,660,000
Revenue Over/(Under) Expenditures	\$	=	\$	F	\$	*	\$	-
Beginning Fund Balance		-		<u>-</u>		_		
□	\$		\$		\$	m	\$	

GREAT WESTERN METROPOLITAN DISTRICT NO. 1

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in November 2007. The District was established as the "Service District" as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Service District" was organized to provide the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

Revenue

The District budgeted total revenues of \$513,166 which amounts to \$510,666 from District Nos. 2, 3, 4, 5, 8, 9, 10 and 11 for service fees and \$2,500 of other income. These Districts pay service fees for administrative and operational services through an intergovernmental agreement.

Expenses

The District's 2023 General Fund budget increased by \$27,545 compared to the 2022 adopted budget. The most significant increase is due to legal. Total budgeted expenditures are \$477,555.

Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2023, as defined under TABOR and holds the TABOR reserve for District Nos. 1-11.

Water Enterprise Fund

The District budgeted expenditures of \$84,510 in the Water Enterprise Fund which are budgeted to be paid by transfers from the general fund and revenues from additional connections onto the non-potable water system.

Capital Project Fund

Budgeted capital expenditures for infrastructure in the amount of \$5,660,000 are to be paid with cash transfers from the General Fund and note proceeds.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1440 - GREAT WESTERN METRO 1

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE
TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO

		*
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$650</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	<u>\$590</u>
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$59 <u>0</u>
	NEW CONSTRUCTION: **	-
5.	NEW CONSTRUCTION. **	<u>\$0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.):	\$0.00
* Th	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Ju	nsdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values calculation.	s to be treated as growth in the
## J	urisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit of	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
THI	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. E TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUS CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	THE ASSESSOR CERTIFIES ST 25, 2022 \$1,768
٠.	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	\$0
5 .	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
٠.	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	
0	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
8. 9.	DISCONNECTIONS/EXCLUSION:	\$ <u>0</u>
9. 10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
_	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	ny.
	Instruction is defined as newly constructed taxable real property structures.	
	ncludes production from new mines and increases in production of existing producing mines.	
IN A	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	<u>/IBER 15, 2022</u>
IN A	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: 321-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
	The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer n accordance with 39-3-119 f(3). C.R.S.	

Data Date: 11/28/2022

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 2

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 2	ĺ

The Board of Directors of the Great Western Metropolitan District No. 2, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 2, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 2 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 2 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 2 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$226,273. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$6,464,950.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 35.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of Weld County		, Colorado.
On behalf of the Great Western Metropolitan District No	. 2	,
	axing entity) ^A	
the Board of Directors	R	
of the Great Western Metropolitan District No	governing body) ^B	
	ocal government) ^C	
•	SO ussessed valuation, Line 2 of the Certification	tion 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: A	Sessed valuation, Line 4 of the Certificati	ion of Valuation Form DLG 57)
Submitted: 12/14/2022 for (mm/dd/yyyy)	·	2023 Уууу)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000mills	\$ 0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus> 	< > mills	<u>\$< ></u>
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	35.000 mills	\$ 226,273.25
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.000 mills	\$ 226,273.25
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-3611	
Signed:	Title: District Account	

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	$\mathbf{DS}^{\mathtt{J}}$:	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	TRACTS ^k :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan District No. 2's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	6/6/2008
	Principal Amount:	0/0/2000
	Maturity Date:	
	Levy:	35.000
	Revenue:	\$226,273.25
4.	Purpose of Contract:	
	Title:	
	Date:	•
	Principal Amount:	
	Principal Amount: Maturity Date:	
	Principal Amount: Maturity Date: Levy:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

			Mare Savela	
		President	60C7237FE6384CC	
ATTEST:				
	Brian Spillell 74BA1EEEFB934C5			

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 2)

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 2, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI	STRI	CT NO. 2						
STATEMENT OF REVENUES & EXPEN	UTIC	RES WITH B	UD	GETS				
GENERAL FUND								- 10
						-		***
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
		Unaudited		Adopted		Projected		Adopted
Revenues		Actual		Budget		Actual		Budget
Property Taxes	\$	325,752	\$	115,816	\$	115,816	\$	226,273
Specific Ownership Taxes		8,680		5,791		7,055		11,314
Interest & Other		14,999		10,000		8		10,000
Total Revenues	\$	349,431	\$	131,606	\$	122,879	\$	247,587
Expenditures		MARKET TO THE PARTY OF THE PART						····
Payment for Services to No. 1		344,319	\$	119,869	\$	121,142	\$	234,193
Treasurer Fees	<u> </u>	5,111		1,737	•	1,737	<u> </u>	3,394
Contingency	1	<i>-</i>		10,000		-		10,000
Total Operating Expenditures	\$	349,431	\$	131,606	\$	122,879	\$	247,587
Revenues Over/(Under) Expenditures	\$	w	\$	=	\$	•	\$	=
Beginning Fund Balance		-		14		-		_
Ending Fund Balance	\$	=	\$	-	\$	_	\$	
Mill Levy								
Operating		35.000		35.000		35.000		35.000
Total Mill Levy		35.000		35.000		35.000		35.000
Assessed Value	\$	4,949,010	\$	3,309,020	\$	3,309,020	\$	6,464,950
Property Tax Revenue	-							
Operating		173,215		115,816		115,816		226,273
Total Property Tax Revenue	\$	173,215	\$	115,816	\$	115,816	\$	226,273
				7				

GREAT WESTERN METROPOLITAN DISTRICT NO. 2

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2007. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had a final assessed valuation of \$6,464,950 and adopted a mill levy of 35.000 mills which resulted in budgeted revenues of \$226,273 in property tax, \$11,314 of specific ownership tax and \$10,000 in interest and other income in 2023 for a total of \$247,587. The budgeted expenditures of \$247,587 consist largely of payment for services to District No. 1.

Debt

The District has no outstanding debt. However, property tax revenues are pledged to District No. 1 through an Intergovernmental Agreement.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Intergovernmental Agreement between Great Western Metropolitan District Nos. 1-7. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 2. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1441 - GREAT WESTERN METRO 2

IN WELD COUNTY ON 11/28/2022

New Entity: No

	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.	.5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSETOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	SSOR CERTIFIES THE
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$3,309,020
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$6,464,950
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,464,950
5.	NEW CONSTRUCTION: **	\$0
	ι	
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.):	\$0.00
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. New construction is defined as: Taxable real property structures and the personal property connected with the structure.	
limi	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values t calculation.	0
## 、	Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit o	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
ΤH	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUS CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	T 25, 2022
1.	ADDITIONS TO TAXABLE REAL PROPERTY:	\$6,723,713
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
2. 3.	ANNEXATIONS/INCLUSIONS:	\$ <u>0</u>
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	L (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
_	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	ty.
	onstruction is defined as newly constructed taxable real property structures.	
	ncludes production from new mines and increases in production of existing producing mines. ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	
	SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	BER 15, 2022
	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: 321-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
	The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer	
ii	n accordance with 39-3-119 f(3). C.R.S.	

Data Date: 11/28/2022

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 3

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Great Western Metropolitan District No. 3, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 3 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 3 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 3 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$19,706. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$563,030.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 35.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commi	issioners ¹ of Weld County	<u> </u>			, Colorado.
On behalf of the Gr	eat Western Metropolitan District N	To. 3			,
		(taxing entity) ^A			
the Bo	pard of Directors		_		
		(governing body) ^B			
of the <u>G</u>	eat Western Metropolitan District l		_		
TT 1 00 11		(local government) ^C			
	tifies the following mills he taxing entity's GROSS \$ 563,03	0			
assessed valuation of			ine 2 of the Certific	ation of V	aluation Form DLG 57 ^E)
(AV) different than the G Increment Financing (TII calculated using the NET	F) Area the tax levies must be AV. The taxing entity's total be derived from the mill levy		ine 4 of the Certifica	tion of Va	luation Form DLG 57)
Submitted:		or budget/fiscal	year	2023	
(not later than Dec. 15)	(mm/dd/yyyy)			(уууу)	
PURPOSE (see end	d notes for definitions and examples)	LEVY	2]	REVENUE ²
1. General Operation	g Expenses ^H	0.000	0mills	\$	0.00
	rary General Property Tax Credit/ Levy Rate Reduction ¹	<	> mills	<u>\$ < </u>	>
SUBTOTAL 1	FOR GENERAL OPERATING:	0.000	0mills	\$	0.00
3. General Obligation	on Bonds and Interest ^J		mills	\$	
4. Contractual Oblig	gations ^k	35.00	0 mills	\$	19,706.05
5. Capital Expendit	ures ^L		mills	\$	
6. Refunds/Abateme	ents ^M		mills	\$	
7. Other ^N (specify):			mills	\$	
		_	mills	\$	
	TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35,000	0 mills	\$	19,706.05
Contact person: (print) Br	endan Campbell	Daytime phone: (970) 669-36	511	
Signed:	Bine		District Accou		

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

Form DLG 70 (rev 7/08)

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

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	NDS ³ :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	NTRACTS ^K :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan
	2	District No. 3's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	6/6/2008
	Principal Amount:	
	Maturity Date:	
	Levy:	35.000
	Revenue:	\$19,706.05
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

		DocuSigned by:					
		==	Marc Savela				
		President	60C7237FE6364CC				
ATTEST:							
	——DocuSigned by:						
	Brian Spittell						
	748A1EEEE8034C5						

STATE OF COLORADO)
COUNTY OF WELD))ss
OCCIVITION WEED)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 3)

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 3, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DIS								
STATEMENT OF REVENUES & EXPEND	ITU	RES WITH B	UD	GETS				
GENERAL FUND	_							
	ļ							
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
	1	Jnaudited	<u></u>	Adopted		Projected		Adopted
Revenues	<u> </u>	Actual		Budget		Actual		Budget
Property Taxes	\$	43,023	\$	9,228	\$	9,229	\$	19,706
Specific Ownership Taxes		984		461		553		985
Interest & Other	\$	2,252	L.	2,500		-		2,500
Total Revenues		46,259	\$	12,189	\$	9,782	\$	23,191
Expenditures								
Payment for Services to No. 1	\$	45,580	\$	9,551	\$	9,644	\$	20,396
Treasurer Fees		679	l	138		138		296
Contingency		-		2,500		_	2,500	
Total Operating Expenditures	\$	46,259	\$	12,189	\$	9,782	\$	23,191
Revenues Over/(Under) Expenditures	\$	-	\$		\$	=	\$	3
Beginning Fund Balance		-		-				_
Ending Fund Balance	\$		\$	=	\$	=	\$	PA
				- Avenue		A7/3		
Mill Levy	-	35.000		35,000		35.000		35.000
Operating Total Mill Levy	-	35.000		35.000		35.000		35.000
I otal Mili Levy	-	33,000		30.000		00.000		
Assessed Value	\$	561,590	\$	263,680	\$	263,680	\$	563,030
Property Tax Revenue								
Operating		19,656		9,229		9,229		19,706
Total Property Tax Revenue	\$	19,656	\$	9,229	\$	9,229	\$	19,706

GREAT WESTERN METROPOLITAN DISTRICT NO. 3

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2007. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$63,030 and adopted a mill levy of 35.000 mills which resulted in budgeted revenues of \$19,706 in property tax, \$985 of specific ownership tax and \$2,500 in interest and other income in 2022 for a total of \$23,191. The budgeted expenditures of \$23,191 consist largely of payment for services to District No. 1.

Debt

The District has no outstanding debt. However, property tax revenues are pledged to District No. 1 through an Intergovernmental Agreement.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Intergovernmental Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 3. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1442 - GREAT WESTERN METRO 3

IN WELD COUNTY ON 11/28/2022

New Entity: No

	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.	5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSETOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	SSOR CERTIFIES THE
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$263,680</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	<u>\$563,030</u>
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$563,030
5.	NEW CONSTRUCTION: **	\$0
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	his value reflects personal property exemptions IF erracted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
limi	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values calculation.	
## .	lurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit of	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
TH	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. T E TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUS CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	THE ASSESSOR CERTIFIES T 25, 2022 \$682,908
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	l property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
_	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	ty.
	onstruction is defined as newly constructed taxable real property structures.	
% I	ncludes production from new mines and increases in production of existing producing mines.	
IN TO	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	BER 15, 2022
Н	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: 321-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
**	The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer	

in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 4

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Great Western Metropolitan District No. 4, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Mctropolitan District No. 4 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 4 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 4 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$145,092. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$5,803,680.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 25.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 25.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Co	TO: County Commissioners of Weld County , Colorado.							
On behalf of th	e Great Western	Metropolitan	District No.	4				
			(ta	axing entity) ^A				
th	e <u>Board of Direct</u>	ors			10.		_	
				overning body)	В			
of th	e Great Western	Metropolitan			·C			
			(lo	cal government)~			
•	y certifies the foll	_	¢ 5 902 69	n				
to be levied against the taxing entity's GROSS \$ 5,803,680 assessed valuation of: (GROSS ^D assessed valuation, Line 2 of the Certification of Valuation Form DLG:					lustion Form DLG 57 ^E)			
	or certified a NET ass	essed valuation	(33333		,	0, 001	anon or ru	, ,
(AV) different than	the GROSS AV due	to a Tax	ф <i>с</i> 000 со	0				
	g (TIF) Area ^r the tax NET AV. The taxin		\$ 5,803,68		Lingda	ef the Cartifier	tion of Val	uation Form DLG 57)
property tax revenue	e will be derived fron	the mill levy	(14E1 as	Sezzen aumanion	i, Lili c 4 (i the Certifica	KION OT AND	nation Form DLG 3/)
_	ne NET assessed valu		_					
Submitted: (not later than Dec. 15)	12/14/	<u>2022</u> n/dd/yyyy)	for	budget/fise	cal yea	n	(уууу)	*
(Not later than 200, 15)	, , , , , , , , , , , , , , , , , , ,						(1))))	
PURPOSE (see end notes for definitio	ns and examples)		LEV	VY ²		I	REVENUE ²
1. General Ope	rating Expenses ^H			0.0	000	mills	\$	0.00
2. <minus></minus> Te	emporary General	Property Tax	Credit/					
Temporary N	Mill Levy Rate Re	duction ¹		<		<u> </u>	<u>\$ < </u>	
SUBTOT	AL FOR GENER	AL OPERAT	ING:	0.0	000	mills	\$	0.00
3. General Obli	igation Bonds and	Interest ^J				mills	\$	
4. Contractual	Obligations ^ĸ			25.	000	mills	\$	145,092.00
5. Capital Expe	enditures ^L					mills	\$	
6. Refunds/Aba	atements ^M					mills	\$	
7. Other ^N (spec	ify):					mills	\$	
						mills	\$	
						7		
	TOTAL	Sum of General Subtotal and L	al Operating jines 3 to 7	25.	000	mills	\$	145,092.00
Contact person:				Daytime				
(print)	Brendan Campl	pell		phone:	(970) 669-361	.1	
Signed:	Ball			Title:	Dist	rict Accor	ıntant	

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG 70 (rev 7/08)

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 <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	$[\mathbf{DS}_{\mathbf{J}}:$	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
-	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	TRACTS ^k :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan District No. 4's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	6/6/2008
	Principal Amount:	
	Maturity Date:	
	Levy:	25.000
	Revenue:	\$145,092.00
4.	Purpose of Contract:	,
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 4.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

	Docusigned by: Marc Savula		
	President	00C7237FE8384CC	
ATTEST:			
Brian Spittell Zara JEFFERBACE			

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 4	ĺ

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 4, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI						
STATEMENT OF REVENUES & EXPEN	IUTIC	RES WITH B	UD	GETS		
GENERAL FUND						
				,		
		(a)		(b)	 (c)	(f)
		2021		2022	2022	 2023
	l	Jnaudited		Adopted	 Projected	Adopted
Revenues		Actual		Budget	Actual	Budget
Property Taxes	\$	19,890	\$	151,588	\$ 151,591	\$ 145,092
Specific Ownership Taxes		999		7,579	9,093	 7,255
Interest & Other		148		15,000	-	 15,000
Total Revenues	\$	21,037	\$	174,167	\$ 160,684	\$ 167,347
Expenditures						
Payment for Services to No. 1	\$	20,736	\$	156,894	\$ 158,410	\$ 150,170
Treasurer Fees		301		2,274	 2,274	2,176
Contingency		-		15,000	-	15,000
Total Operating Expenditures	\$	21,037	\$	174,167	\$ 160,684	\$ 167,347
Revenues Over/(Under) Expenditures	\$	#	\$	-	\$ -	\$ F
Beginning Fund Balance		-		***************************************	-	 -
Ending Fund Balance	\$	=	\$	=	\$ =	\$ -
Mill Levy					10.000	
Operating		25.000		25.000	 25.000	 25.000
Total Mill Levy		25.000		25.000	25.000	25.000
Assessed Value	\$	796,200	\$	6,063,630	\$ 6,063,630	\$ 5,803,680
Property Tax Revenue					2011	
Operating		19,905		151,591	151,591	145,092
Total Property Tax Revenue	\$	19,905	\$	151,591	\$ 151,591	\$ 145,092

GREAT WESTERN METROPOLITAN DISTRICT NO. 4

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2007. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 5, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$5,803,680 and adopted a mill levy of 25.000 mills which resulted in budgeted revenues of \$145,092 in property tax, \$7,255 of specific ownership tax and \$15,000 in interest and other revenue in 2023 for a total of \$167,347. The budgeted expenditures of \$167,347 consist largely of payment for services to District No. 1.

Debt

The District has no outstanding debt. However, property tax revenues are pledged to District No. 1 through an Intergovernmental Agreement.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Intergovernmental Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 4. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1443 - GREAT WESTERN METRO 4

IN WELD COUNTY ON 11/28/2022

New Entity: No

	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.59)	% LIMIT) ONLY
]	N ACCORDANCE WITH 39-5-121(2)(2) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESS FOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	OR CERTIFIES THE
1. 1	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$6,063,630
2. (CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,803,680
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. (CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,803,680
	NEW CONSTRUCTION: ++	\$47,460
0.		917,100
6. 1	NCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7. /	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8. F	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## DR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. 7	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. 1	AXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	s value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. w construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	sdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to alculation.	be treated as growth in the
## Ju	risdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calc	ulation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
THE	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 2 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$163,660</u>
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted properly for multiple years, only the most current year's actual value can be reported as omitted properly:	репу.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ Th	is includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.	
! Con	struction is defined as newly constructed taxable real property structures.	
% Inc	ludes production from new mines and increases in production of existing producing mines.	
IN A	CCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES CHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBE	
	CCORDANCE WITH 39-5-128(1,5)C.R.S. THE ASSESSOR PROVIDES: 21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** T	he tay revenue lost due to this exempted value will be reimbursed to the tay entity by the County Treasurer	

Data Date: 11/28/2022

in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 5

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 5	j

The Board of Directors of the Great Western Metropolitan District No. 5, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 5, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 5 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 5 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 5 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$320,066. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$9,144,740.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 35.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

65926 /1

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of Weld County		, Colorado.
On behalf of the Great Western Metropolitan District N		
	(taxing entity) ^A	
the Board of Directors	D.	
	(governing body) ^B	
of the Great Western Metropolitan District 1		
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: 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 \$ \frac{9.144.7}{(NET^G)}\$	nssessed valuation, Line 2 of the Certifica	
multiplied against the NET assessed valuation of:		
	• —	2023
(not later than Dec. 15) (mm/dd/yyyy)		(уууу)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000mills	\$ 0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus> 	< 0.000 > mills	<u>\$< ></u>
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	25.000mills	\$ 228,618.50
4. Contractual Obligations ^K	10.000 mills	\$ 91,447.40
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.000 mills	\$ 320,065.90
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-361	1
Signed:	Title: District Accou	ntant

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG 70 (rev 7/08)

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BOI	NDS ^J :	
1.	Purpose of Issue:	Repay Great Western Metropolitan District No. 5's Series 2020 Revenue
		Bond issue to fund infrastructure improvements.
	Series:	2020
	Date of Issue:	12/17/2020
	Coupon Rate:	4.75%
	Maturity Date:	12/1/2050
	Levy:	25.000
	Revenue:	\$228,618.50
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
COL	NTRACTS ^K :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan
٥,	Turpose of Confiden	District No. 5's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	11/25/2020
	Principal Amount:	11/23/2020
	Maturity Date:	
	Levy:	10.000
	Revenue:	\$91,447.40
	Revenue.	Ψ21, ττ7, τυ
4.	Purpose of Contract:	·
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 5.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

			DocuSigned by:	
			Marc Savela	
		President	80C7237FE6364CC	
ATTEST:				
	DocuSigned by:			
	Brian Spittell 74BA1EEEFB034CS			

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 5	j

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 5, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 5

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

DITU	RES WITH B	UDO	GETS				
	Sec						
			2/4L100/10/10				
	(a)		(b)				(f)
							2023
							Adopted
							Budget
\$		\$		\$		\$	91,447
							4,572
							10,000
\$	125,122	\$	107,616	\$	104,651	\$	106,020
-							
\$	123,335	\$	101,222	\$	103,254	\$	99,648
†			1,395		1,397		1,372
	-				-		5,000
\$	125,122	\$	107,616	\$	104,651	\$	106,020
\$	=	\$	Ħ	\$	PS	\$	_
	•						-
\$	=	\$	=	\$		\$	F
	10.000		10.000		10.000		10.000
	25.000		25.000		25.000		25.000
	35.000		35.000		35.000		35.000
\$	11,820,110	\$	9,296,790	\$	9,296,790	\$	9,144,740
	118,201		92,968		92,968		91,447
	295,503		232,420		232,420		228,619
\$	413,704	\$	325,388	\$	325,388	\$	320,066
	\$ \$ \$	(a) 2021 Audited Actual \$ 118,195 5,939 988 \$ 125,122 \$ 123,335 1,788 - \$ 125,122 \$ - \$ - \$ 10.000 25.000 35.000 \$ 11,820,110	(a) 2021 Audited Actual \$ 118,195 \$ 5,939 988 \$ 125,122 \$ \$ 123,335 \$ 1,788 - \$ 125,122 \$ \$ - \$ 10.000 25.000 35.000 \$ 11,820,110 \$	(a) (b) 2021 2022 Audited Adopted Actual Budget \$ 118,195 \$ 92,968 5,939 4,648 988 10,000 \$ 125,122 \$ 107,616 \$ 123,335 \$ 101,222 1,788 1,395 - 5,000 \$ 125,122 \$ 107,616 \$ - \$ \$ \$ \$ 10.000 10.000 25.000 25.000 35.000 \$ 11,820,110 \$ 9,296,790 118,201 92,968 295,503 232,420	(a) (b) 2021 2022 Audited Adopted Actual Budget \$ 118,195 \$ 92,968 \$ 5,939 4,648 988 10,000 \$ 125,122 \$ 107,616 \$ \$ 123,335 \$ 101,222 \$ 1,788 1,395 - 5,000 \$ 125,122 \$ 107,616 \$ \$ - \$ - \$ 10.000 10.000 25.000 25.000 35.000 35.000 \$ 11,820,110 \$ 9,296,790 \$ 118,201 92,968 295,503 232,420	(a) (b) (c) 2021 2022 2022 Audited Adopted Projected Actual Budget Actual \$ 118,195 \$ 92,968 \$ 92,968 5,939 4,648 5,383 988 10,000 6,300 \$ 125,122 \$ 107,616 \$ 104,651 \$ 123,335 \$ 101,222 \$ 103,254 1,788 1,395 1,397 - 5,000 - \$ 125,122 \$ 107,616 \$ 104,651 \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ 10,000 10,000 10,000 25,000 25,000 35,000 35,000 35,000 \$ 11,820,110 \$ 9,296,790 \$ 9,296,790 118,201 92,968 92,968 295,503 232,420 232,420	(a) (b) (c) 2021 2022 2022 Audited Adopted Projected Actual Budget Actual \$ 118,195 \$ 92,968 \$ 92,968 \$ 5,939

GREAT WESTERN METROPOLITAN DIS	STRI	CT NO. 5					
STATEMENT OF REVENUES & EXPEND	ITU	RES WITH B	UD	GETS		20 C A A A A A A A A A A A A A A A A A A	 20.09
DEBT SERVICE FUND							
		(a)	The state of the s	(b)		(c)	(f)
		2021		2022		2022	2023
		Audited		Amended		Projected	Adopted
Revenues		Actual		Budget		Actual	Budget
Property Taxes	\$	295,486	\$	232,420	\$	232,724	\$ 228,619
Specific Ownership Taxes		14,820		11,621		13,982	11,431
Service Fees from Distr No. 6		769,040		678,137		678,394	534,931
Service Fees from Distr No. 7		66,747		68,111		68,101	67,777
Interest Income & Other		53,409		2,500		16,000	40,000
Total Revenues	\$	1,199,502	\$	992,789	\$	1,009,201	\$ 882,757
Expenditures	_					aleman - L	
Bond Interest	\$	786,136	\$	822,700	\$	822,700	\$ 822,700
Bond Principal - 2020		-		-		H	105,000
Trustee Fees		_		4,000		4,000	4,000
Treasurer Fees		4,469		3,493		3,493	3,429
Total Expenditures	\$	790,604	\$	830,193	\$	830,193	\$ 935,129
Revenues Over/(Under) Expenditures	\$	408,898	\$	162,596	\$	179,008	\$ (52,372)
Beginning Fund Balance		1,323,103		1,718,170		1,732,001	 1,911,008
Ending Fund Balance	\$	1,732,001	\$	1,880,766	\$	1,911,008	\$ 1,858,636
	-						
Components of Ending Fund Balance				Name of the second seco			
Restricted - Debt Service Reserve	\$	1,330,325	\$	1,330,325	\$	1,330,325	\$ 1,330,325
Restricted - Surplus Fund	- - <u>`</u>	401,676	Ė	550,441	<u> </u>	580,683	528,311
Total Fund Balance	\$	1,732,001	\$	1,880,766	\$	1,911,008	\$ 1,858,636
	<u> </u>	, , , , , , , , , , , , , , , , , , , ,			Ė		

GREAT WESTERN METROPOLITAN DISTRICT NO. 5

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 5 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in November 2007. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 6, No. 7, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

Revenue

The District had an assessed valuation of \$9,144,740. The mill levy of 10.000 mills resulted in \$91,447 in property tax revenue. The District budgeted \$4,572 in specific ownership tax which is 5.0% of property tax revenues.

Expenses

The budgeted expenditures of \$106,020 consist largely of payment for services to District No. 1.

Reserves

The District transfers its non-debt compliance related revenue to Great Western Metropolitan District No. 1 as provided for in the Intergovernmental Agreement between Great Western Metropolitan District Nos. 1-7. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 5. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1.

Debt Service Fund

Series 2020 Limited Tax General Obligation Bonds

On December 17, 2020, the District issued Series 2020 Limited Tax General Obligation Bonds in the amount of \$17,320,000 for the purpose of refunding the Series 2012 Mezzanine Refunding Bonds, Series 2010 General Obligation Developer Draw Down Bonds, and Series 2009 Limited Tax Supported Convertible Capital Appreciation Revenue Bonds. The bonds carry an interest rate of 4.75% due and payable semi-annually on June 1 and December 1. Principal payments are due annually beginning on December 1, 2023. The bonds mature in December 2050.

Revenue

The Debt Service Fund mill levy of 25.000 mills resulted in \$228,619 property tax revenue. The District budgeted \$11,431 in Debt Service Fund specific ownership tax which is 5.0% of property tax revenues and other revenues of \$40,000. The District also budgeted to receive service fees in the amount of \$534,931 from District No. 6 and \$67,777 from District No. 7. District Nos. 6 and 7 have pledged all revenues to the repayment of the District's bonds through a Capital Pledge Agreement.

Expenses

The District's scheduled bond payments for 2023 are \$822,700 in interest and \$105,000 in principal. The remaining expenses are for treasurer fees and trustee fees for a total of \$935,129 in budgeted expenses.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1444 - GREAT WESTERN METRO 5

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS	(5.5% LIMIT)	ONLY
	(, a	,

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,296,790
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,144,740
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,144,740
5.	NEW CONSTRUCTION: **	\$65,560
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	\$0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2022

1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$26,455,905
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$226,056</u>
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted	ad property)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECE	MBER 15, 2022
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$8,550
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

Data Date: 11/28/2022

^{*} This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

^{**} New construction is defined as: Taxable real property structures and the personal property connected with the structure

[#] Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 6

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 6	Ś

The Board of Directors of the Great Western Metropolitan District No. 6, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman
Ron Corsentino, Secretary/Treasurer
Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 6, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 6 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 6 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 6 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$516,841. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$25,842,060.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 20.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 20.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners of Weld County		, Colorado.
On behalf of the Great Western Metropolitan District No	. 6	,
	taxing entity) ^A	
the Board of Directors		
	governing body) ^B	
of the Great Western Metropolitan District N	ocal government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 25,842,0		tion 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:	060 ssessed valuation, Line 4 of the Certificat	ion of Valuation Form DLG 57)
Submitted: 12/14/2022 for (mm/dd/yyyy)	· · · · · · · · · · · · · · · · · · ·	2023 (уууу)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000mills	\$ 0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction</minus> 	< > mills	<u>\$ < </u>
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ³		\$ 516,841.20
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating] Subtotal and Lines 3 to 7	20.000 mills	\$ 516,841.20
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-361	1
Signed:	Title: District Accou	ntant

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG57 on the County Assessor's final certification of valuation).

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 <u>NET assessed valuation</u> (Line 4 of

CERTIFICATION OF TAX LEVIES

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BO	NDS ^J :	
1.	Purpose of Issue:	Repay Great Western Metropolitan District No. 5's Series 2020 Revenue
		Bond issue to fund infrastructure improvements.
	Series:	2020
	Date of Issue:	12/17/2020
	Coupon Rate:	4.75%
	Maturity Date:	12/1/2050
	Levy:	20.000
	Revenue:	\$516,841.20
2.	Purpose of Issue:	
<i>_</i> .	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
	10 voltao.	
COI	NTRACTS ^K :	
3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 6.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

		—DocuSigned by:		
			Mare Savela	
		President	60C7237FE6384CC	
ATTEST:				
	DocuSigned by:			
	Brian Spittell			

STATE OF COLORADO)
COUNTY OF WELD))ss
ODE AT WEGGEN)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 6)

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 6, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 6

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI						
STATEMENT OF REVENUES & EXPENI	DITU	RES WITH B	JDO	GETS		
GENERAL FUND					 	
	ļ			11102.00		
		(a)		(b)	 (c)	(f)
		2021		2022	2022	 2023
		Audited		Adopted	 Projected	Adopted
Revenues		Actual		Budget	 Actual	Budget
Property Taxes	\$	742,904	\$	655,205	\$ 655,375	\$ 516,841
Specific Ownership Taxes		37,280		32,760	39,417	25,842
Interest & Other		-		50,000	_	50,000
Total Revenues	\$	780,184	\$	737,965	\$ 694,793	\$ 592,683
Expenditures	-				 	
Payment for Debt Service to No. 5	\$	769,040	\$	678,137	\$ 684,964	\$ 534,931
Treasurer Fees		11,144		9,828	 9,829	7,753
Contingency				50,000	-	50,000
Total Operating Expenditures	\$	780,184	\$	737,965	\$ 694,793	\$ 592,683
Revenues Over/(Under) Expenditures	\$	M	\$	-	\$ =	\$ **
Beginning Fund Balance				-	-	 -
Ending Fund Balance	\$	=	\$	-	\$	\$ =
Mill Levy				00.000	 00.000	00.00
Debt Service		20.000		20.000	 20.000	20.000
Total Mill Levy		20.000		20.000	 20.000	20.000
Assessed Value	\$	37,145,900	\$	32,761,940	\$ 32,761,940	\$ 25,842,060
Property Tax Revenue						
Debt Service		742,918		655,239	 655,239	 516,841
Total Property Tax Revenue	\$	742,918	\$	655,239	\$ 655,239	\$ 516,841

GREAT WESTERN METROPOLITAN DISTRICT NO. 6

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 6 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act and was formed in November 2007. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 5, No. 7, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$25,842,060 and adopted a mill levy of 20.000 mills which resulted in budgeted revenues of \$516,841 in property tax, \$25,842 of specific ownership tax, and \$50,000 in interest & other income in 2023 for a total of \$592,683. The budgeted expenditures of \$592,683 consist largely of payment of service fees to District No. 5 for debt obligations as discussed under Debt.

Debt

The District has no outstanding debt. However, property tax revenues are pledged to District No. 5 through a Capital Pledge Agreement for the Series 2020 Limited Tax General Obligation Bonds.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 5 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 6. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1445 - GREAT WESTERN METRO 6

IN WELD COUNTY ON 11/28/2022

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONL'

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO

TOTAL VALUATION TON ASSESSMENT FOR THE TAXABLE TEAM 2022 IN WEED COUNTY. COLONADO	
1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$32,761,940
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	<u>\$25,842,060</u>
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$25,842,060
5. NEW CONSTRUCTION: **	\$0
	<u> </u>
6. INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.):	\$0.00
* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ** New construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values	to be treated as growth in the
limit calculation. ## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.	alculation.
USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST	
1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$43,843,106</u>
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
3. ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4. INCREASED MINING PRODUCTION: %	<u>\$0</u>
5. PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	property.)
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9. DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10. PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	y.
! Construction is defined as newly constructed taxable real property structures.	
% Includes production from new mines and increases in production of existing producing mines.	
IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMB	
IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES:	
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$6,728

The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer

Data Date: 11/28/2022

in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 7

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 7)

The Board of Directors of the Great Western Metropolitan District No. 7, Weld County, Colorado, held a meeting via Microsoft Teams Thursday, December 01, 2022 at 10:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Reagan Shanley, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: Brendan Desmond and David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Chad Walker, Molly Brodlun, Dillon Gamber, Shannon McEvoy, Shannon Randazzo, Kirsten Starman, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 7, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 7 has authorized its consultants 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 on November 23, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 01, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 7 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 7 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$65,485. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$5,953,180.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 11.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 11.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX	LEVIES for NON-SCHOOL Governments
TO: County Commissioners ¹ of Weld Count	y , Colorado.
On behalf of the Great Western Metropolitan	District No. 7
	(taxing entity) ^A
the Board of Directors	
	(governing body) ^B
of the Great Western Metropolitan	District No. 7
	(local government) ^C
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: 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:	\$\frac{5,953,180}{(GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)}\$\$\$ \frac{5,953,180}{(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)}\$\$\$
Submitted: 12/14/2022 (not later than Dec. 15) (mm/dd/yyyy)	for budget/fiscal year 2023 (yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY ² REVENUE ²
1. General Operating Expenses ^H	

				_	
1.	General Operating Expenses ^H	0.000	_mills	\$	0.00
2.	<mi>Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</mi>	< >	_mills	<u>\$ < </u>	>
	SUBTOTAL FOR GENERAL OPERATING:	0.000	mills	\$	0.00
3.	General Obligation Bonds and Interest ^J	11.000	_mills	\$	65,484.98
4.	Contractual Obligations ^K		_mills	\$	
5.	Capital Expenditures ^L		_mills	\$	
6.	Refunds/Abatements ^M		mills	\$	
7.	Other ^N (specify):		_mills	\$	
			_mills	\$	
	TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	11.000	mills	\$	65,484.98

Signed: Title: District Accountant

Include one copy of this tax entity's completed form when filling 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, CO 80203. Questions? Call DLG at (303) 866-2156.

Daytime

(970) 669-3611

phone:

Form DLG57 on the County Assessor's final certification of valuation).

Brendan Campbell

Contact person:

(print)

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>NET assessed valuation</u> (Line 4 of

CERTIFICATION OF TAX LEVIES

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	DS ^J :	
1.	Purpose of Issue:	Repay Great Western Metropolitan District No. 5's Series 2020 Revenue
	1	Bond issue to fund infrastructure improvements.
	Series:	2020
	Date of Issue:	12/17/2020
	Coupon Rate:	4.75%
	Maturity Date:	12/1/2050
	Levy:	11,000
	Revenue:	\$65,484.98
2.	Purpose of Issue:	
2.	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
	Aco i orrano.	
CON	TRACTS ^k :	
3.	Purpose of Contract:	
٥.	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	•
	10,0110.	
4.	Purpose of Contract:	
т.	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 7.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

			Mary Savela	
		President	60C7237FE6364CC	
ATTEST:				
	Brian Spillell 74BA1EEEFB934CS.			

STATE OF COLORADO)
COUNTY OF WELD))ss
GREAT WESTERN)
METROPOLITAN	j (
DISTRICT NO. 7	ń

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 7, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Thursday, December 01, 2022, at 10:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 1st day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 7

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

DITUF	RES WITH BU	JDG	BETS		1000		
ļ							
							(f)
							2023
!			•				Adopted
							Budget
\$		\$		\$		\$	65,485
	3,235				3,920		3,274
	_				-		10,000
\$	67,714	\$	79,089	\$	69,078	\$	78,759
	and the contract of the contra						
\$	66,747	\$	68,111	\$	68,101	\$	67,777
	967		978		977		982
	-		10,000		=		10,000
\$	67,714	\$	79,089	\$	69,078	\$	78,759
\$	1	\$	**	\$	-	\$	
	-		-		M4		
\$	P	\$	=	\$		\$	=
							11.000
	11.000		11.000		11.000		11.000
\$	5,861,750	\$	5,923,490	\$	5,923,490	\$	5,953,180
	64,479						65,485
\$	64,479	\$	65,158	\$	65,158	\$	65,485
	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	(a) 2021 Unaudited Actual \$ 64,479 3,235 - \$ 67,714 \$ 66,747 967 - \$ 67,714 \$ - \$ 11.000 11.000 \$ 5,861,750	(a) 2021 Unaudited Actual \$ 64,479 \$ 3,235 - \$ 67,714 \$ \$ 66,747 \$ 967 - \$ 67,714 \$ \$ - \$ 11.000 11.000 \$ 5,861,750 \$	(a) (b) 2021 2022 Unaudited Adopted Actual Budget \$ 64,479 \$ 65,178 3,235 3,911 - 10,000 \$ 67,714 \$ 79,089 \$ 66,747 \$ 68,111 967 978 - 10,000 \$ 67,714 \$ 79,089 \$ - \$ - 10,000 \$ 11.000 11.000 11.000 \$ 5,861,750 \$ 5,923,490	(a) (b) 2021 2022 Unaudited Adopted Actual Budget \$ 64,479 \$ 65,178 \$ 3,235 3,911 - 10,000 \$ 67,714 \$ 79,089 \$ \$ 66,747 \$ 68,111 \$ 967 978 - 10,000 \$ 67,714 \$ 79,089 \$ \$ - \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ - \$ \$ 5,861,750 \$ 5,923,490 \$	(a) (b) (c) 2021 2022 2022 Unaudited Adopted Projected Actual Budget Actual \$ 64,479 \$ 65,178 \$ 65,158 3,235 3,911 3,920 - 10,000 \$ 67,714 \$ 79,089 \$ 69,078 \$ 66,747 \$ 68,111 \$ 68,101 967 978 977 - 10,000 \$ 67,714 \$ 79,089 \$ 69,078 \$ - \$ - \$ - \$ \$ \$	(a)

GREAT WESTERN METROPOLITAN DISTRICT NO. 7

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 7 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in May 2008. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 5, No. 6, No. 8, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$5,953,180 and adopted a mill levy of 11.000 mills which resulted in budgeted revenues of \$65,485 in property tax, \$3,274 in specific ownership tax and \$10,000 in interest and other income in 2023 for a total of \$78,759. The budgeted expenditures of \$78,759 consist largely of payment of service fees to District No. 5 for debt obligations as discussed under Debt.

Debt

The District has no outstanding debt. However, property tax revenues are pledged to District No. 5 through a Capital Pledge Agreement for the Series 2020 Limited Tax General Obligation Bond.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 5 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 7. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1453 - GREAT WESTERN METRO 7

New Entity: No IN WELD COUNTY ON 11/28/2022

	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5	.5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSI TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	ESSOR CERTIFIES THE
	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,923,490
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,953,180
3,	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
ļ.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,953,180
5.	NEW CONSTRUCTION: **	\$0
ò.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
' .	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
3.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
0.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
1.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	is value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
	ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value calculation.	es to be treated as growth in the
# J	urisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
N A	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. E TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUS	THE ASSESSOR CERTIFIES ST 25, 2022
	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$9,222,819
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
i.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
ì.	OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
' -	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted	
	DELETIONS FROM TAXABLE REAL PROPERTY:	a proporty.
3.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
).	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
0.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
<u>э</u> т	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	erty.
Со	nstruction is defined as newly constructed taxable real property structures.	
6 In	cludes production from new mines and increases in production of existing producing mines.	

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

\$0

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES:

HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

Data Date: 11/28/2022

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 8

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 8)

The Board of Directors of the Great Western Metropolitan District No. 8, Weld County, Colorado, held a meeting via Microsoft Teams Friday, December 09, 2022 at 9:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Molly Brodlun, Shannon Randazzo, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 8, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 8 has authorized its consultants 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 on December 07, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 09, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 8 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 8 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$1,613. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$41,360.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 39.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 39.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

TO: County Commissioners ¹ of Weld County		, Colorado.
On behalf of the Great Western Metropolitan District No.	. 8	2 .
(1	axing entity) ^A	
the Board of Directors	R	
	overning body) ^B	
of the Great Western Metropolitan District No.	cal government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 41,360	ssessed valuation, Line 2 of the Certifical	ion 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:	séssed valuation, Line 4 of the Certificati	on of Valuation Form DLG 57)
Submitted: 12/14/2022 for (not later than Dec. 15) (mm/dd/yyyy)		<u>2023</u> yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction!</minus> 	< > mills	<u>\$ < > </u>
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	39.000mills	\$ 1,613.04
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	39.000 mills	\$ 1,613.04
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-3611	
Signed:	Title: District Accoun	ntant

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	DS ^J :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	TRACTS ^k :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan District No. 8's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	39,000
	Revenue:	\$1,613.04
4.	Purpose of Contract:	
••	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 8.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

			DocuSigned by:	
		President	Mary Savela	
ATTEST:				
	Brian Spillell			
	74BA1EEEFB934C5.			

STATE OF COLORADO)
COUNTY OF WELD)ss
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 8)

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 8, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Friday, December 09, 2022, at 9:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 8

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI			ШВ	OFTO		
STATEMENT OF REVENUES & EXPENI	DITUF	RES WITH B	UD	GEIS		
GENERAL FUND						
		(a)		(b)	(c)	 (f)
		2021		2022	2022	2023
	L	Inaudited		Adopted	 Projected	 Adopted
Revenues		Actual		Budget	 Actual	 Budget
Property Taxes	\$	-	\$		\$ -	\$ 1,613
Specific Ownership Taxes				M	H	81
Interest & Other		_			-	500
Total Revenues	\$	=	\$	=	\$	\$ 2,194
Expenditures	-					
Payment for Services to No. 1	\$	-	\$	_	\$ _	\$ 1,669
Treasurer Fees	1	***		-	 -	 24
Contingency		-		_	_	500
Total Operating Expenditures	\$	-	\$		\$ -	\$ 2,194
Revenues Over/(Under) Expenditures	\$	=	\$	-	\$ -	\$
Beginning Fund Balance		-		=	-	-
Ending Fund Balance	\$	=	\$	=	\$ -	\$ -
Mill Levy		0.000		0.000	0.000	20.000
Operating		0.000		0.000	 0.000	 39.000
Total Mill Levy		0.000		0.000	0.000	39.000
Assessed Value	\$	pag .	\$		\$ **	\$ 41,360
Property Tax Revenue						
Operating				-		1,613
Total Property Tax Revenue	\$	=	\$	F	\$	\$ 1,613

GREAT WESTERN METROPOLITAN DISTRICT NO. 8

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in December 2022. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 9, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$41,360 and adopted a mill levy of 39.000 mills which resulted in budgeted revenues of \$1,613 in property tax, \$81 in specific ownership tax and \$500 in interest and other income in 2023 for a total of \$2,194. The budgeted expenditures of \$2,194 consist largely of payment of service fees to District No. 1 for debt obligations as discussed under Debt.

Debt

The District has no outstanding debt.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 8. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1763 - GREAT WESTERN METROPOLITAN DISTRICT NO. 8

IN WELD COUNTY ON 11/28/2022

New Entity: Yes

	NA VVEED GOONT! ON THEOLEGE	1404 Entity: 100
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5	5.5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(I),C.R.S. AND NO LATER THAN AUGUST 25, THE ASS TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	ESSOR CERTIFIES THE
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$0</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$41,360
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$41,360
5.	NEW CONSTRUCTION: **	\$0
	WORK OF THE STREET OF THE STRE	
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
##	it calculation. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S.	
TH	IE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGU	ST 25, 2022
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$439,965
_	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
2.	ANNEXATIONS/INCLUSIONS:	\$ <u>0</u>
3. 4.	INCREASED MINING PRODUCTION: %	\$ <u>0</u>
т. 5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	d property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	erty.
! C	onstruction is defined as newly constructed taxable real property structures.	
	ncludes production from new mines and increases in production of existing producing mines.	1
IN TC	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	MBER 15, 2022
	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: B21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer

Data Date: 11/28/2022

in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 9

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 9)

The Board of Directors of the Great Western Metropolitan District No. 9, Weld County, Colorado, held a meeting via Microsoft Teams Friday, December 09, 2022 at 9:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Molly Brodlun, Shannon Randazzo, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 9, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 9 has authorized its consultants 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 on December 07, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 09, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 9 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 9 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$2,039. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$52,280.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 39.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 39.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners ¹ of Weld County	···	, Colorado.
On behalf of the Great Western Metropolitan District No.	9	,
(ta)	king entity) ^A	- A
the Board of Directors		
(go	venting body) ^B	
of the Great Western Metropolitan District No.		
(local	al government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 52,280 (GROSS ^D assessed valuation of:	sessed valuation, Line 2 of the Certifica	ntion of Valuation Form DLG 57E)
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 \$ 52,280	essed valuation, Line 4 of the Certifica	
Submitted: 12/14/2022 for b (not later than Dec. 15) (mm/dd/yyyy)	oudget/fiscal year	2023 (yyyy)
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000mills	\$ 0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus> 	< > mills	\$< >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K	39.000 mills	\$ 2,038.92
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	39.000 mills	\$ 2,038.92
Contact person:	Daytime	
(print) Brendan Campbell	phone: (970) 669-361	1
Signed:	Title: District Accou	ntant

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, CO 80203. Questions? Call DLG at (303) 866-2156.

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

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 I avies must be rounded to three desired places and revenue must be calculated from the total NET assessed reduction (Line 4 of the colorado Constitution).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BON	DS ^J :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	TRACTS ^k :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan District No. 9's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	39.000
	Revenue:	\$2,038.92
4.	Purpose of Contract:	
• •	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 9.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

		Marc Savela	
	Presi	60C7237FE63 64CC	
ATTEST:			
DocuSign			
Bran.	Spittell FB034C5.		

STATE OF COLORADO)
COUNTY OF WELD))ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 9	Á

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 9, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Friday, December 09, 2022, at 9:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 9

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI						water-transfer to the state of		
STATEMENT OF REVENUES & EXPEN	ITU	RES WITH B	UD	GETS				
GENERAL FUND		1.1.1.2.200						
		•						
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
		Unaudited		Adopted		Projected		Adopted
Revenues		Actual		Budget		Actual		Budget
Property Taxes	\$	-	\$	-	\$	-	\$	2,039
Specific Ownership Taxes		-		-		-		102
Interest & Other		-		-		-		500
Total Revenues	\$	M	\$	-	\$	-	\$	2,641
Expenditures								
Payment for Services to No. 1	\$	-	\$	-	\$	-	\$	2,110
Treasurer Fees	1	-		-				31
Contingency		-				-		500
Total Operating Expenditures	\$		\$	-	\$	=	\$	2,641
Revenues Over/(Under) Expenditures	\$	=	\$	A	\$	-	\$	-
Beginning Fund Balance		-		ped		-		
Ending Fund Balance	\$	M	\$	=	\$	—	\$	-
Mill Levy								
Operating		0.000		0.000		0.000		39.000
Total Mill Levy		0.000		0.000		0.000		39.000
Assessed Value	\$	•	\$	=	\$	=	\$	52,280
Property Tax Revenue								
Operating				_		_		2,039
Total Property Tax Revenue	\$	_	\$	-	\$	-	\$	2,039
	+		<u> </u>		<u> </u>		<u> </u>	,

GREAT WESTERN METROPOLITAN DISTRICT NO. 9

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 9 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in December 2022. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 10, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$52,280 and adopted a mill levy of 39.000 mills which resulted in budgeted revenues of \$2,039 in property tax, \$102 in specific ownership tax and \$500 in interest and other income in 2023 for a total of \$2,641. The budgeted expenditures of \$2,641 consist largely of payment of service fees to District No. 1.

Debt

The District has no outstanding debt.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 9. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1764 - GREAT WESTERN METROPOLITAN DISTRICT NO. 9

IN WELD COUNTY ON 11/28/2022

New Entity: Yes

IN WELD COOKET ON THEORETE	NOW Littly, 103
USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION	ONS (5.5% LIMIT) ONLY
IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, T TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLOR	
1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$52,280
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$52,280
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.	R.S.): <u>\$0.00</u>
* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ** New construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for limit calculation.	the values to be treated as growth in the
## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in	n the limit calculation.
USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS (ONLY
IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b) THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON 1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	<u>\$0</u>
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reporte DELETIONS FROM TAXABLE REAL PROPERTY:	ed as omitted property.)
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable r	eal property.
! Construction is defined as newly constructed taxable real property structures.	
% Includes production from new mines and increases in production of existing producing mines.	
IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTITO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN	\$0 DECEMBER 15, 2022
IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES:	
HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATE	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treas in accordance with 39-3-119 f(3). C.R.S.	surer

Data Date: 11/28/2022

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 10

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
COUNTY OF WELD))ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 10)

The Board of Directors of the Great Western Metropolitan District No. 10, Weld County, Colorado, held a meeting via Microsoft Teams Friday, December 09, 2022 at 9:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Molly Brodlun, Shannon Randazzo, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 10, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 10 has authorized its consultants 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 on December 07, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 09, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 10 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2023.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 10 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$1,589. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$40,750.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 39.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 39.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners of Weld County		, Colorado.
On behalf of the Great Western Metropolitan District No	. 10	ă.
(1	axing entity) ^A	
the Board of Directors		
	governing body) ^B	
of the Great Western Metropolitan District No.	ocal government) ^C	
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40.750	essessed valuation, Line 2 of the Certifica	ition 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:	ssessed valuation, Line 4 of the Certificat	ion of Valuation Form DLG 57)
Submitted: 12/14/2022 for (not later than Dec. 15) (mm/dd/yyyy)	• -	2023 (yyyy)
(
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
 General Operating Expenses^H 		\$ 0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus> 	< > mills	<u>\$< ></u>
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	mills	\$
4. Contractual Obligations ^K		\$ 1,589.25
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements [™]	mills	\$
7. Other ^N (specify):	mills	\$
	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	39.000 mills	\$ 1,589.25
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-361	1
Signed: 3	Title: District Accou	ntant

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG 70 (rev 7/08) Page 1 of 4

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONI	DS ^J :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	ΓRACTS ^κ :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan
		District No. 10's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	39.000
	Revenue:	\$1,589.25
4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 10.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

			Docusigned by:	
		=	Marc Savela	
		President	80C7237FE6364CC.	
ATTEST:				
	DocuSigned by:			
	Brian Spittell			
-	74BA1EEEFB934C5			

STATE OF COLORADO)
COLD WILL OF MENT D)
COUNTY OF WELD)88
GREAT WESTERN	
METROPOLITAN)
DISTRICT NO. 10	j.

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 10, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Friday, December 09, 2022, at 9:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 10

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI								
STATEMENT OF REVENUES & EXPEN	DITUR	ES WITH B	UDO	GETS				
GENERAL FUND								
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
	U	naudited		Adopted	I	Projected	- 1	Adopted
Revenues		Actual		Budget		Actual		Budget
Property Taxes	\$	-	\$	-	\$	-	\$	1,589
Specific Ownership Taxes		-		-		-		79
Interest & Other		-		-		-		500
Total Revenues	\$	_	\$	-	\$	p.	\$	2,169
Expenditures		κ						
Payment for Services to No. 1	\$	-	\$	-	\$	-	\$	1,645
Treasurer Fees		-		-		-		24
Contingency		-		-		-		500
Total Operating Expenditures	\$	-	\$	-	\$		\$	2,169
Revenues Over/(Under) Expenditures	\$		\$	H	\$	=	\$	-
Beginning Fund Balance		-						
Ending Fund Balance	\$		\$		\$	-	\$	=
Mill Levy						0.000		
Operating	_	0.000		0.000		0.000		39.000
Total Mill Levy		0.000		0.000		0.000		39.000
Assessed Value	\$	-	\$	-	\$		\$	40,750
Property Tax Revenue	-							
Operating		-		_				1,589
Total Property Tax Revenue	\$	-	\$	=	\$	=	\$	1,589

GREAT WESTERN METROPOLITAN DISTRICT NO. 10

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 10 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in December 2022. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, and No. 11 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$40,750 and adopted a mill levy of 39.000 mills which resulted in budgeted revenues of \$1,589 in property tax, \$79 in specific ownership tax and \$500 in interest and other income in 2023 for a total of \$2,169. The budgeted expenditures of \$2,169 consist largely of payment of service fees to District No. 1 for operations and maintenance of the district.

Debt

The District has no outstanding debt.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 10. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1765 - GREAT WESTERN METROPOLITAN DISTRICT NO. 10

IN WELD COUNTY ON 11/28/2022

New Entity: Yes

	IN WELD COUNTY ON 11/28/2022	ivew Littly. Fes
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5	.5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSITOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	ESSOR CERTIFIES THE
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$0</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$40,750
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$40,750
	NEW CONSTRUCTION: **	\$0
٠.		
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
10	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. New construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value t calculation.	es to be treated as growth in the
	i calculation. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
TH	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. IE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUS	ST 25, 2022
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$110,358
	ADDITIONS TO TAXABLE REAL PROPERTY:	(00
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0 \$0
4.	INCREASED MINING PRODUCTION: %	\$ <u>0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	\$ <u>0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$ <u>0</u>
7.	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted.)	
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prope	erty.
! C	onstruction is defined as newly constructed taxable real property structures.	
%	ncludes production from new mines and increases in production of existing producing mines.	
IN	ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES DISCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
Ë	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECE	
Z I	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: B21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
1	The tay revenue lost due to this exempted value will be reimbursed to the tay entity by the County Treasurer	

Data Date: 11/28/2022

in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

GREAT WESTERN METROPOLITAN DISTRICT NO. 11

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2023

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 11)

The Board of Directors of the Great Western Metropolitan District No. 11, Weld County, Colorado, held a meeting via Microsoft Teams Friday, December 09, 2022 at 9:00 A.M.

The following members of the Board of Directors were present: (Via Teleconference)

Marc Savela, President/Chairman Ron Corsentino, Secretary/Treasurer Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: David O'Leary, Esq.; Spencer Fane, LLP Bryan Newby, Molly Brodlun, Shannon Randazzo, and Brendan Campbell; Pinnacle Consulting Group, Inc.

Ms. Randazzo stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2023 budget. Director Savela opened the public hearing on the District's proposed 2023 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 11, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 11 has authorized its consultants 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 on December 07, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 09, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 GREAT WESTERN METROPOLITAN DISTRICT NO. 11 OF WELD COUNTY, COLORADO:

- Section 1. <u>2023 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2023 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 11 for calendar year 2023.
- Section 4. <u>2023 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2023 Budget year is \$806. That the 2022 valuation for assessment, as certified by the Weld County Assessor, is \$20,670.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Obligation Bond and Interest or Contractual Obligations</u>. That for the purposes of meeting all general obligation bond and interest or contractual obligations approved at election of the District during the 2023 budget year, there is hereby levied a tax of 39.000 mills upon each dollar of the 2022 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 39.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION	LOFTAX LEVIES fo	or NON-SCHOOL Governments	

TO: County Commissioners ¹ of Weld County		, Colorado.					
On behalf of the Great Western Metropolitan District No. 11							
	(taxing entity) ^A						
the Board of Directors	- R						
	overning body) ^B						
of the Great Western Metropolitan District No.	ocal government) ^C						
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 20,670	ssessed valuation, Line 2 of the Certifica	tion 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:	(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						
	budget/fiscal year2	2023					
(not later than Dec. 15) (mm/dd/yyyy)		уууу)					
PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²					
1. General Operating Expenses ^H	0.000mills	\$ 0.00					
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction^I</minus> 	< > mills	<u>\$< ></u>					
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00					
3. General Obligation Bonds and Interest ¹	mills	\$					
4. Contractual Obligations ^K	39.000 mills	\$ 806.13					
5. Capital Expenditures ^L	mills	\$					
6. Refunds/Abatements ^M	mills	\$					
7. Other ^N (specify):	mills	\$					
	mills	\$					
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	39.000 mills	\$ 806.13					
Contact person: (print) Brendan Campbell	Daytime phone: (970) 669-3611						
Signed:	Title: District Accoun	ntant					

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, CO 80203. Questions? Call DLG at (303) 866-2156.

Form DLG 70 (rev 7/08)

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>final</u> certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONI	DS ^J :	•
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	ΓRACTSκ:	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan District No. 11's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	mer District mergovermientar rigreement with District 10.1
	Principal Amount:	
	Maturity Date:	
	Levy:	39,000
	Revenue:	\$806.13
4.	Purpose of Contract:	
••	Title:	
	Date:	
	Principal Amount:	,
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Form DLG 70 (rev 7/08) Page 2 of 4

- Section 7. <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 Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 11.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

			DocuSigned by:	
			Mary Savela	
		President	60C7237FE6384CC	
ATTENDOT				
ATTEST:				
	—DocuSigned by:			
	Brian Spittell			
	74BA1EEEFB034C5			

STATE OF COLORADO)
COUNTY OF WELD))ss
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 11)

I, Ronald Corsentino, Secretary and Treasurer to the Board of Directors of the Great Western Metropolitan District No. 11, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board held via Microsoft Teams on Friday, December 09, 2022, at 9:00 a.m., as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2023; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2023 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 9th day of December, 2022.





Management Budget Report

BOARD OF DIRECTORS GREAT WESTERN METROPOLITAN DISTRICT NO. 11

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2023, including the comparative information of the forecasted estimate for the year ending December 31, 2022 and the actual historic information for the year 2021.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed, or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2023

GREAT WESTERN METROPOLITAN DI								
STATEMENT OF REVENUES & EXPEN	DITUR	ES WITH B	UDG	ETS				
GENERAL FUND								
		(a)		(b)		(c)		(f)
		2021		2022		2022		2023
	Uı	naudited	-	Adopted	F	Projected	- 1	Adopted
Revenues		Actual		Budget		Actual		Budget
Property Taxes	\$	-	\$	_	\$	-	\$	806
Specific Ownership Taxes		-		-		-		40
Interest & Other		-		_		_		500
Total Revenues	\$	=	\$	H	\$	-	\$	1,346
Expenditures								
Payment for Services to No. 1	\$	==	\$	_	\$	-	\$	834
Treasurer Fees		-		-		-		12
Contingency		-		_		-		500
Total Operating Expenditures	\$	-	\$		\$	M	\$	1,346
Revenues Over/(Under) Expenditures	\$	-	\$	-	\$	-	\$	-
Beginning Fund Balance		-		=		-		-
Ending Fund Balance	\$	-	\$	344	\$	M	\$	
Mill Levy								
Operating		0.000		0.000		0.000		39.000
Total Mill Levy		0.000		0.000		0.000		39.000
Assessed Value	\$	-	\$	**	\$	M	\$	20,670
Property Tax Revenue								
Operating		-		-		-		806
Total Property Tax Revenue	\$		\$	=	\$	-	\$	806

GREAT WESTERN METROPOLITAN DISTRICT NO. 11

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 11 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in December 2022. The District was established as part of a "Multiple District Structure" for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 ("Service District") and No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 8, No. 9, and No. 10 ("Financing Districts"), this "Financing District" was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The 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.

The District's strategy in preparing the 2023 budget is to strive to provide the level of services as desired by the constituents of the District in the most economic manner possible.

General Fund

The District had an assessed valuation of \$20,670 and adopted a mill levy of 39.000 mills which resulted in budgeted revenues of \$806.00 in property tax, \$40 in specific ownership tax and \$500 in interest and other income in 2023 for a total of \$1,346. The budgeted expenditures of \$1,346 consist largely of payment of service fees to District No. 1 for operations and maintenance of the district.

Debt

The District has no outstanding debt.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 11. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1766 - GREAT WESTERN METROPOLITAN DISTRICT NO. 11

IN WELD COUNTY ON 11/28/2022

New Entity: Yes

	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.	5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSETOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	SSOR CERTIFIES THE
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$0</u>
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$20,670
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$20,670
5.	NEW CONSTRUCTION: **	<u>\$0</u>
Ο.		
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	\$0
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	unsdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value t calculation.	s to be treated as growth in the
##	Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
TH	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C,R.S. E TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUS CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	THE ASSESSOR CERTIFIES T 25, 2022 \$78,306
_	ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	<u>\$0</u>
2.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
3. 4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	<u>\$0</u>
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u>
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted DELETIONS FROM TAXABLE REAL PROPERTY:	d property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	ty.
	onstruction is defined as newly constructed taxable real property structures.	
% I	ncludes production from new mines and increases in production of existing producing mines.	
IN TC	ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	<u>\$0</u>
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	1BER 15, 2022
IN H	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: B21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
	The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

Data Date: 11/28/2022