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 N	Io. 1			,
	(taxing entity) ^A			
the Board of Directors	(governing body) ^B			
of the Great Western Metropolitan District				
	(local government) ^C			
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 590 assessed valuation of:	D assessed valuation, Line 2	of the Certific	ation of Valu	uation 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 \$_590	assessed valuation, Line 4			
property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:	assessed variation, Line 4	or the certifica	tion of valu	anon rom BEG 57)
Submitted: 12/14/2022 f (not later than Dec. 15) (mm/dd/yyyy)	or budget/fiscal ye		2023 (уууу)	
PURPOSE (see end notes for definitions and examples)	LEVY ²		R	EVENUE ²
 General Operating Expenses^H 	0.000	mills	\$	0.00
 <minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus> 	<	>_mills	\$<	>
SUBTOTAL FOR GENERAL OPERATING:	0.000	mills	\$	0.00
 General Obligation Bonds and Interest^J 		mills	\$	
4. Contractual Obligations ^K	0.000	mills	\$	0.00
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]	0.000	mills	\$	0.00
Contact person: (print) Brendan Campbell	Daytime phone: _(970	0) 669-361	1	
Signed:	Title: Dist	rict Accou	intant	1

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 NET assessed valuation (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:

BONI	$\mathbf{S}^{\mathtt{J}}$:	
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:	· .
CONT	ΓRACTS ^κ :	
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. 1.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

			Marc Savela
		President	60C7237FE6364CC
ATTEST:			
	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	<u> </u>	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		The second secon				47-90	
STATEMENT OF REVENUES & EXPEND	ITURE	S WITH BUD	GE	TS			
CAPITAL PROJECTS FUND							

		(a)		(b)		(c)	(f)
		2021		2022		2022	 2023
		Audited	<u> </u>	Adopted		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					On the second		
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	\$	=	\$	=	\$	-	\$ -
Beginning Fund Balance		_		-			
Ending Fund Balance	\$		\$		\$	PM PM	\$

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

ISE 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

TOTAL VALUATION FOR ASSESSIVIENT FOR THE TAXABLE TEAR 2022 II	WEED COOKIT. COLORADO
1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$650</u>
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$590
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$590
NEW CONOTRUCTION.	\$0
5. NEW CONSTRUCTION: **	<u>\$\tilde{\pi}\tag{\pi}\pi</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 A OR LAND (29-1-301(1)(b) C.R.S.):	AND GAS LEASEHOLD ## \$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.) an	d (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 ** New construction is defined as: Taxable real property structures and the personal property of the	
# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division olimit calculation.	f Local Government in order for the values to be treated as growth in the
## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the v	alue can be treated as growth in the limit calculation.
USE FOR 'TABOR' LOCAL GROW	TH CALCULATIONS ONLY
IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD	CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES COUNTY, COLORADO ON AUGUST 25, 2022
1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$1,768</u>
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	
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: \$0
(If land and/or a structure is picked up as omitted property for multiple years, only the most curre DELETIONS FROM TAXABLE REAL PROPERTY:	int year's actual value can be reported 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 real property.
! Construction is defined as newly constructed taxable real property structures.	
% Includes production from new mines and increases in production of existing producing mine	ıs.
IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 2	5, THE ASSESSOR CERTIFIES
TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PRO NOTE: All levies must be Certified to the Board of County Comm	
	INSTRUMENTAL AND LANGE OF THE PROPERTY OF THE
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 in accordance with 39-3-119 f(3). C.R.S.	centity by the County Treasurer

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

TC	: County Commiss	ioners ¹ of Weld County					, Colorado.
o	n behalf of the Grea	t Western Metropolitan D					,
		1112455	(te	xing entity) ^A			
	the Boar	d of Directors	(a	overning body)B			
	of the Grea	t Western Metropolitan 1					
	or the dress	The Control of the Co	(lo	cal government) ^C			
to		fies the following mills taxing entity's GROSS \$	GROSS ^D as) sessed valuation, Lin	e 2 of the Certifica	ation of Val	uation Form DLG 57 ^E)
(AV Inc	y) different than the GRO rement Financing (TIF)	Area the tax levies must be	6,464,95			c. c	C. F. BICCO
pro		V. The taxing entity's total derived from the mill levy assessed valuation of:		essed valuation, Line			ation Form DLG 57)
	bmitted: later than Dec. 15)	12/14/2022 (mm/dd/yyyy)	for	budget/fiscal y	ear	2023 (уууу)	
	PURPOSE (see end n	otes for definitions and examples)		LEVY ²		R	EVENUE ²
1.	General Operating			0.000	mills	\$	0.00
2.		ary General Property Tax (vy Rate Reduction ¹	Credit/	<	> mills	\$<	>
	SUBTOTAL FO	OR GENERAL OPERATI	NG:	0.000	mills	\$	0.00
3.	General Obligation	Bonds and Interest ^J			mills	\$	
4.	Contractual Obliga	tions ^K		35.000	mills	\$	226,273.25
5.	Capital Expenditur	es ^L			mills	\$	
6.	Refunds/Abatemen			mills	\$		
7. Other ^N (specify):					mills	\$	
	-				mills	\$	
		TOTAL: [Sum of General Subtotal and Lir	Operating]	35.000	mills	\$	226,273.25
(p)		ndan Campbell		100000	970) 669-361		
Si	gned:	Dente		Title: D	istrict Accor	untant	~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~ ~

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 NET assessed valuation (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:

BOND)S ^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:	
CONT	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:	
	Maturity Date:	
	Levy:	35,000
	Revenue:	\$226,273.25
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.

- 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.

			Marc Savela	
		President	60G7237FE6384CC	
ATTEST:				
	Brian Spittell			
	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	DITU	RES WITH E	UD	GETS				
GENERAL FUND		, n						
								760A.
		(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						.		
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		-		10,000		-		10,000
Total Operating Expenditures	\$	349,431	\$	131,606	\$	122,879	\$	247,587
Revenues Over/(Under) Expenditures	\$		\$		\$	•	\$	=
Beginning Fund Balance				No.		-		-
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

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 STATUT	ORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
	(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASS MENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	SESSOR CERTIFIES THE
1. PREVIOUS YEAR'S NET TOTAL TA	AXABLE ASSESSED VALUATION:	\$3,309,020
2. CURRENT YEAR'S GROSS TOTAL	TAXABLE ASSESSED VALUATION: *	\$6,464,950
3. LESS TIF DISTRICT	INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TA	XABLE ASSESSED VALUATION:	\$6,464,950
5. NEW CONSTRUCTION: **		\$0
6. INCREASED PRODUCTION OF PR	RODUCING MINES: #	<u>\$0</u>
7. ANNEXATIONS/INCLUSIONS:		<u>\$0</u>
8. PREVIOUSLY EXEMPT FEDERAL	PROPERTY: #	<u>\$0</u>
9. NEW PRIMARY OIL OR GAS PROD OR LAND (29-1-301(1)(b) C.R.S.):	DUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ##	\$0
10. TAXES COLLECTED LAST YEAR O	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
	otions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
# Jurisdiction must submit respective certificat	tions (Forms DLG 52 AND 52A) to the Division of Local Government in order for the valu	es to be treated as growth in the
	the Division of Local Government before the value can be treated as growth in the limi	t calculation.
		,
	E FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
	ION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S OR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGU	
1. CURRENT YEAR'S TOTAL ACTUAL	L VALUE OF ALL REAL PROPERTY: @	\$6,723,713
ADDITIONS TO TAXABLE REAL	PROPERTY:	
2. CONSTRUCTION OF TAXAB	LE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
ANNEXATIONS/INCLUSIONS	3:	<u>\$0</u>
 INCREASED MINING PRODU 	JCTION: %	<u>\$0</u>
PREVIOUSLY EXEMPT PRO	PERTY:	<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
(If land and/or a structure is picked up as	s omitted property for multiple years, only the most current year's actual value can be reported as omitted	ed property.)
DELETIONS FROM TAXABLE RE	EAL PROPERTY:	
8. DESTRUCTION OF TAXABLE	E REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9. DISCONNECTIONS/EXCLUS	ion:	<u>\$0</u>
10. PREVIOUSLY TAXABLE PRO	OPERTY:	<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	erty.
! Construction is defined as newly constructed		
	creases in production of existing producing mines.	1
	C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
	be Certified to the Board of County Commissioners NO LATER THAN DECE	
IN ACCORDANCE WITH 39-5-128(1.5)(
	F EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tay revenue lost due to this eye	mpted value will be reimbursed to the tax entity by the County Treasurer	

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 Commis	sioners ¹ of Weld County				, Colorado.
On behalf of the Gre	at Western Metropolitan District N				,
7.7		(taxing entity) ^A			
the Boa	rd of Directors	(governing body) ^B			
of the Gre	at Western Metropolitan District N				
of the <u>dre</u>	ut Western Interopolitun District	(local government) ^C			
	ifies the following mills taxing entity's GROSS \$ 563,030		of the Certifica	ition of Val	uation Form DLG 57 ^E)
(AV) different than the GR Increment Financing (TIF) calculated using the NET A property tax revenue will b	Area ^F the tax levies must be \$\frac{563,030}{(NET^G)}\$ AV. The taxing entity's total be derived from the mill levy	O assessed valuation, Line 4 o	f the Certificat	ion of Valu	nation Form DLG 57)
multiplied against the NET Submitted:		or budget/fiscal yea		2023	
(not later than Dec. 15)	(mm/dd/yyyy)	n budget/fisear yea		(уууу)	
PURPOSE (see end	notes for definitions and examples)	LEVY ²		F	REVENUE ²
1. General Operating	g Expenses ^H	0.000	mills	\$	0.00
	ary General Property Tax Credit/ evy Rate Reduction ^I	< :	<u>mills</u>	\$<	>
SUBTOTAL F	OR GENERAL OPERATING:	0.000	mills	\$	0.00
3. General Obligation	n Bonds and Interest ^J		mills	\$	
4. Contractual Oblig	ations ^K	35.000	mills	\$	19,706.05
5. Capital Expenditu	res ^L		mills	\$	- V / 10 10 10 10 10 10 10 10 10 10 10 10 10
6. Refunds/Abateme			mills	\$	
7. Other ^N (specify):			mills	\$	
7. Office (specify).			mills	\$	
	TOTAL: [Sum of General Operating] Subtotal and Lines 3 to 7]	35.000	mills	\$	19,706.05
Contact person: (print) Bre	endan Campbell) 669-36 rict 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 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 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	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. 3's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	6/6/2008
	Principal Amount:	
	Maturity Date:	25,000
	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.

			Marc Savela	
		President	60C7237FE6364CC	
ATTEST:				
	Docusigned by:			
_	Brian Spittell 74BA1EEEFB934C5			

STATE OF COLORADO)
COUNTY OF WELD))ss
GREAT WESTERN	3
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 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:	\$263,680
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$563,030
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$563,030
5.	NEW CONSTRUCTION: **	\$0
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.):	<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. lew 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
##	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 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	THE ASSÉSSOR CERTIFIES ST 25, 2022
	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$682,908</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	ed property.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	[00
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0 \$0
9.	DISCONNECTIONS/EXCLUSION: PREVIOUSLY TAXABLE PROPERTY:	\$0 \$0
10		L
_	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper construction is defined as newly constructed taxable real property structures.	aty.
	ncludes production from new mines and increases in production of existing producing mines.	
		1
	THE ADDRESS OF THE AD	
IN	ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	en
IN	SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	\$0 MBER 15, 2022
ТС	O SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	
IN	SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	

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	y Commi	ssioners ¹ of Weld County						, Colorado.
On behalf	of the Gre	eat Western Metropolitan Di	strict No	. 4				,
			((axing entity) ^A				
	the Bo	ard of Directors		governing body	υB			
· ·	or the do	eat Western Metropolitan D	(le	cal governmen	ıt) ^C			
	against th		5,803,68 (GROSS ^D)		ion, Line 2	of the Certifica	tion of Valu	uation Form DLG 57 ^E)
(AV) different Increment Fina calculated usin property tax re	than the G ancing (TIF ag the NET evenue will	AV. The taxing entity's total be derived from the mill levy	5,803,68 (NET ^G as		on, Line 4 o	of the Certificat	ion of Valu	ation Form DLG 57)
multiplied aga Submitted:	inst the NE	T assessed valuation of: 12/14/2022	for	budget/fi	scal vea	ir I	2023	
(not later than Dec	. 15)	(mm/dd/yyyy)	101	budget/II	scar y ca		(уууу)	
PURPO	OSE (see end	I notes for definitions and examples)		LE	CVY ²		R	REVENUE ²
1. General	Operatin	g Expenses ^H			0.000	mills	\$	0.00
		orary General Property Tax C Levy Rate Reduction ¹	Credit/	<		>_mills	\$<	>
SUB	TOTAL I	FOR GENERAL OPERATIN	īG:	0	0.000	mills	\$	0.00
3. General	Obligation	on Bonds and Interest ^J				mills	\$	
4. Contrac	tual Oblig	gations ^K		25	5.000	mills	\$	145,092.00
5. Capital	Expendit	ures ^L				mills	\$	
6. Refunds	s/Abatem	ents ^M				mills	\$	
	(specify):					mills	\$	
A Secretary						mills	\$	
		TOTAL: [Sum of General C	Operating]	25	5.000	mills	\$	145,092.00
Contact pers		rendan Campbell		Daytim)) 669-361	1	
		Ball		Title:		rict Accou		
Signed:					17131			TO THE REAL PROPERTY AND ADDRESS OF THE PERSON NAMED IN COLUMN TO

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 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 <u>final</u> certification of valuation).

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.

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	VDS ¹ :	
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:	
CO^{r}	NTRACTS ^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.

- 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.

	Mary Sarula	
President	60C7237FE6364CC	
	President	Marc Savela

STATE OF COLORADO)
COUNTY OF WELD))ss
GREAT WESTERN)
METROPOLITAN	5
DISTRICT NO. 4)

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
	1	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					1000000	
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						
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.	5% LIMIT) ONLY
I	N ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSE FOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	SSOR CERTIFIES THE
1. F	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
	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,803,680
	NEW CONSTRUCTION: **	\$47,460
5. I	4LVV CONCINCION. **	<u>977,700</u>
6. l	NCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7. <i>i</i>	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8. F	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9. 1	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. ⁻	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. ⁻	FAXES 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>
	is value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.	
	isdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values	s to be treated as growth in the
	calculation. urisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit o	alculation.
	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. 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 \$10,260,454
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$163,660
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:	<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>
@ TI	- nis includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	ty.
! Cor	nstruction is defined as newly constructed taxable real property structures.	
% In	cludes 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 DECEN	IBER 15, 2022
IN A	CCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: 121-1312 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. 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	Ś

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.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TC	: County Commiss	ioners1 of Weld County					, Colorado.				
O	n behalf of the Grea	t Western Metropolitan District N					,				
			(taxing entit	y) ^A							
	the Boar	rd of Directors	(governing l	andu)B							
	of the Grad										
	of the die	nt Western Metropolitan District	(local govern	ment) ^C							
to l		fies the following mills taxing entity's GROSS \$ 9,144,	,740 S ^D assessed va								
(AV Inci	() different than the GR ement Financing (TIF)	Area ^F the tax levies must be $\frac{9,144}{9}$		uation Line 4 c	of the Certifica	tion of Valu	ation Form DLG 57)				
pro		e derived from the mill levy assessed valuation of:				ilon or yand					
	bmitted: later than Dec. 15)	12/10/2022 (mm/dd/yyyy)	for budget	ffiscal yea	r	2023 (уууу)					
	PURPOSE (see end n	otes for definitions and examples)		LEVY ²		R	EVENUE ²				
1.	General Operating			0.000	mills	\$	0.00				
2.		ary General Property Tax Credit/ evy Rate Reduction ^I	<	0.000	>_mills	\$<	>				
	SUBTOTAL FO	OR GENERAL OPERATING:		0.000	mills	\$	0.00				
3.	General Obligation	Bonds and Interest ^J		25.000	mills	\$	228,618.50				
4.	Contractual Obliga	tions ^K		10.000	mills	\$	91,447.40				
5.	Capital Expenditur	res ^L	4		mills	\$					
6.	Refunds/Abatemer	nts ^M			mills	\$					
7.	Other ^N (specify):				mills	\$					
					mills	\$					
		TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7	1	35.000	mills	\$	320,065.90				
	ntact person:	ndan Campbell	Dayt phon) 669-361	11					
	gned:	3/	Title	: Dist	rict Acco	untant					

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

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.

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:	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:							
CON	TRACTS ^κ :							
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan						
٥,	1 dapose of transfer	District No. 5's infrastructure improvements.						
	Title:	Inter-District Intergovernmental Agreement with District No.1						
	Date:	11/25/2020						
	Principal Amount:							
	Maturity Date:							
	Levy:	10.000						
	Revenue:	\$91,447.40						
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. 5.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

		Marc Savela	
	President	60C7237FE6364CC,	
ATTEST:			
Brian Spitt	ul		
74BA1EEEFB934C			

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

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

GREAT WESTERN METROPOLITAN DI						
STATEMENT OF REVENUES & EXPEN	UTIC	RES WITH B	UDO	GETS		
GENERAL FUND		21.01				
				er can a more til ver		 ,
		(a)		(b)	(c)	(f)
		2021		2022	2022	 2023
	<u> </u>	Audited		Adopted	Projected	Adopted
Revenues		Actual		Budget	 Actual	Budget
Property Taxes - Operating	\$	118,195	\$	92,968	\$ 92,968	\$ 91,447
Specific Ownership Taxes		5,939		4,648	5,383	 4,572
Interest & Other Income		988		10,000	6,300	10,000
Total Revenues	\$	125,122	\$	107,616	\$ 104,651	\$ 106,020
Expenditures	-					
Payment for Services to No. 1	\$	123,335	\$	101,222	\$ 103,254	\$ 99,648
Treasurer Fees		1,788		1,395	1,397	1,372
Contingency				5,000	 -	5,000
Total Operating Expenditures	\$	125,122	\$	107,616	\$ 104,651	\$ 106,020
Revenues Over/(Under) Expenditures	\$	=	\$	Ħ	\$	\$ =
Beginning Fund Balance		P4			P	-
Ending Fund Balance	\$	=	\$	=	\$ -	\$ E .
Mill Levy						
Operating		10.000		10.000	10.000	10.000
Debt Service		25.000		25.000	25.000	25.000
Total Mill Levy		35.000		35.000	35.000	35.000
Assessed Value	\$	11,820,110	\$	9,296,790	\$ 9,296,790	\$ 9,144,740
Property Tax Revenue		1.0.012.0007777			 	 was to the same of
Operating		118,201		92,968	92,968	91,447
Debt Service	1	295,503		232,420	232,420	228,619
Total Property Tax Revenue	\$	413,704	\$	325,388	\$ 325,388	\$ 320,066
The state of the s						

GREAT WESTERN METROPOLITAN DIS	TRI	CT NO. 5				MRC LOV	
STATEMENT OF REVENUES & EXPEND	ITU	RES WITH B	UD	GETS		20 C C S T T T T T T T T T T T T T T T T T	 20.09
DEBT SERVICE FUND							
		(a)		(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	-					40 ⁻ 40 ⁻	
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							
Restricted - Debt Service Reserve	\$	1,330,325	\$	1,330,325	\$	1,330,325	\$ 1,330,325
Restricted - Surplus Fund		401,676	i i	550,441		580,683	528,311
Total Fund Balance	\$	1,732,001	\$	1,880,766	\$	1,911,008	\$ 1,858,636
	<u> </u>	, ,-	·		<u> </u>		

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 (S	
-	N ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASS FOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	ESSOR CERTIFIES THE
1. 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. 1	NEW CONSTRUCTION: **	\$65,560
6.	NCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	\$0
	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9. 1	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
	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)(I)(B) C.R.S.):	\$0.00
- Th	is 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.	, , , , , , , , , , , , , , , , , , ,
# Jur	isdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value	es to 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	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGU	
	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:	\$226,056
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;	ad property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ TI	gis includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real prop	arty,
1 Cor	struction is defined as newly constructed taxable real property structures.	
	cludes 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 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	the state of the s
IN A	CCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: 21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$8,550
** 1	the tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer accordance with 39-3-119 f(3). C.R.S.	

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)

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 O	FTAX	LEVIES	for NON-SCHOOL	. Governments
			THE RESIDENCE OF THE PARTY OF T	Name and Address of the Owner, where the Park of the Owner, where the Owner, which is the Owner, wh

TO: County Commissioners ¹ of _	Weld County				, Colorado.		
On behalf of the Great Western M							
		(taxing entity) ^A					
the Board of Directo		(governing body) ^B					
of the Great Western A							
of the dreat western is		(local government) ^C					
Hereby officially certifies the follo to be levied against the taxing entit assessed valuation of:	owing mills y's GROSS \$ 25,842,		of the Certifica	ntion of Val	uation Form DLG 57 ^E)		
Note: If the assessor certified a NET asset (AV) different than the GROSS AV due to the Increment Financing (TIF) Area the tax localculated using the NET AV. The taxing property tax revenue will be derived from multiplied against the NET assessed valuates.	o a Tax evies must be \$\frac{25,842}{\text{NET}^G}\$ the mill levy	,060 assessed valuation, Line 4	of the Certificat	tion of Valu	nation Form DLG 57)		
		or budget/fiscal ye	ar	2023			
	/dd/yyyy)	ounger mount ye		(уууу)			
PURPOSE (see end notes for definition	s and examples)	LEVY ²		F	REVENUE ²		
1. General Operating Expenses ^H		0.000	mills	\$	0.00		
 <minus> Temporary General Temporary Mill Levy Rate Re</minus> 		<	> mills	\$ <	>		
SUBTOTAL FOR GENERA	AL OPERATING:	0.000	mills	\$	0.00		
3. General Obligation Bonds and	Interest ^J	20.000	mills	\$	516,841.20		
 Contractual Obligations^K 			mills	\$			
5. Capital Expenditures ^L			mills	\$			
6. Refunds/Abatements ^M			mills	\$			
7. Other ^N (specify):			mills	\$			
7. Office (specify).			mills	\$			
TOTAL	Sum of General Operating Subtotal and Lines 3 to 7	20.000	mills	\$	516,841.20		
Contact person: (print) Brendan Campb	pell	Daytime phone: _(97	0) 669-361	1			
Signed:		Title: Dis	trict Accou	intant			

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.

Page I 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

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:	20.000
	Revenue:	\$516,841.20
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CO	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.]

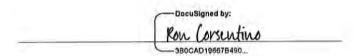
ADOPTED AND APPROVED this 1st day of December 2022.

		Marc Savela		
	President	-60C7237FE6364CC		
ATTEST:				
DocuSigned by:	u .			
Brian Spitt				

STATE OF COLORADO)
COUNTY OF WELD)ss
GREAT WESTERN METROPOLITAN)
DISTRICT NO. 6	3

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

1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$32,761,940
2.	CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$25,842,060
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$25,842,060
5.	NEW CONSTRUCTION: **	<u>\$0</u>
	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
	nis 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.	
	nisdiction 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
	turisdiction 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	
	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: @	\$43,843,106
	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:	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>
@1	- his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real proper	ty.
! Co	nstruction is defined as newly constructed taxable real property structures.	
% Ir	acludes 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:	\$0
F	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	
IN.	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES:	
	321-1312 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. <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. 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.]

PURPOSE (see end notes	for definitions and examples)	LEVY ²	REVENUE ²
not later than Dec. 15)	(mm/dd/yyyy)		(уууу)
Submitted:	12/14/2022	for budget/fiscal year	2023
(AV) different than the GROSS increment Financing (TIF) Are calculated using the NET AV. property tax revenue will be demultiplied against the NET assumbled.	a ^F the tax levies must be The taxing entity's total rived from the mill levy	\$ 5,953,180 (NET ^G assessed valuation, Line 4 of the Ce	
Note: If the assessor certified			
Hereby officially certifies to be levied against the tax assessed valuation of:		\$\frac{5,953,180}{(GROSS^D assessed valuation, Line 2 of the Co	ertification of Valuation Form DLG 57 ^E)
		(local government) ^C	
of the Great V	Vestern Metropolitan	District No. 7	·
11.84.373		(governing body) ^B	
the Board of	of Directors		
		(taxing entity) ^A	
On behalf of the Great V	Vestern Metropolitan I	District No. 7	,
ΓO: County Commission	ers1 of Weld County	y	, Colorado.
TO G . G			Calavada

	PURPOSE (see end notes for definitions and examples)	LEV	Y^2		R	EVENUE ²
1.	General Operating Expenses ^H	0.0	00	mills	\$	0.00
2.	<minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction¹</minus>	<		> mills	\$ <	>
	SUBTOTAL FOR GENERAL OPERATING:	0.0	000	mills	\$	0.00
3.	General Obligation Bonds and Interest ^J	11.0	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]	11.0	000	mills	\$	65,484.98
	ntact person: int) Brendan Campbell	Daytime phone:	(970	0) 669-361	1	
	gned:	_ Title:	Dis	trict 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).

Signed:

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

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:

1.	NDS ³ : Purpose of Issue:	Repay Great Western Metropolitan District No. 5's Series 2020 Revenue
	rurpose of issue.	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
	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CO	NTRACTS ^K :	
	Purpose of Contract:	
•	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	
	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. 7.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

			Marc Savula	
		President	60C7237FE6364CC	
ATTEST:				
	DocuSigned by:			
	Brian Spittell			
	74BA1EEEFB934C5			

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

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

	CT NO. 7						
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 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 \$ - \$ - \$ - \$ \$ - \$ - \$ - \$ 11.000 11.000 11.000 11.000 \$ 5,861,750 \$ 5,923,490 \$ 5,923,490	(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

IN WELD COUNTY ON 11/28/2022 New Entity: No

	114 WEED GOOTT GIV 11/20/2022	Hon Endy. Ho
	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 ASSE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO	SSOR CERTIFIES THE
1.	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:	\$0
	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,953,180
	NEW CONSTRUCTION: **	\$0
Э.	NEW CONSTRUCTION. **	<u>\$0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
В.	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
	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	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values	s to be treated as growth in the
	calculation. Iurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit c	calculation.
711		1
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
ТН	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	T 25, 2022
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$9,222,819
	ADDITIONS TO TAXABLE REAL PROPERTY:	40
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
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:	I property.)
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ 1	ے Fhis 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.	
	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	
ТО	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	IBER 15, 2022
IN.	ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: 321-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): ** [
, ,,	DZ 1-1012 / GGEGGED V/LEGE GT EXEMIT / BGGHTEGGT ETTGGT HET THE LETT. (-5.1111 / 1-1).	

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. 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.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

ΓΟ : County Commissioners¹ of Weld County						, Colorado.			
On behalf of the	he Great Western Metropolitan Dist			,					
	(taxing entity) ^A								
t)	the Board of Directors (governing body) ^B								
- 6 11	be Court Western Metuenelitan Die								
or ti	he Great Western Metropolitan Dis	(local government) ^C							
to be levied aga assessed valuati Note: If the assess (AV) different that Increment Financi calculated using th property tax reven	ion of: sor certified a NET assessed valuation in the GROSS AV due to a Tax ing (TIF) Area ^F the tax levies must be le NET AV. The taxing entity's total ue will be derived from the mill levy	1,360 GROSS ^D ass	essed valuation, Line 2 of						
	the NET assessed valuation of: 12/14/2022	for I	oudget/fiscal year		2023				
Submitted: (not later than Dec. 15)			Judget/Hsear year		(уууу)				
PURPOSE	(see end notes for definitions and examples)		LEVY ²		R	EVENUE ²			
1. General Op	perating Expenses ^H		0.000	mills	\$	0.00			
	Cemporary General Property Tax Cre Mill Levy Rate Reduction ¹	dit/	< >	<u>mills</u>	\$<	>			
SUBTO	TAL FOR GENERAL OPERATING	•	0.000	mills	\$	0.00			
3. General Ob	oligation Bonds and Interest ^J			mills	\$				
4. Contractual	l Obligations ^K		39.000	mills	\$	1,613.04			
5. Capital Exp	penditures ^L			mills	\$				
6. Refunds/Al				mills	\$				
7. Other ^N (spe				mills	\$				
7. Other (spe				mills	\$				
	TOTAL: [Sum of General Ope	erating 3 to 7	39.000	mills	\$	1,613.04			
Contact person (print)	: Brendan Campbell			669-361					
Signed:	MICE		Title: Disti	ict Accou	miani				

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (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	√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	NTRACTS ^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.

- 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.

		2 10 m Am	Marc Savela	
		President	60C7237FE6364CC	
ATTEST:				
	Brian Spittell 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	שט	GEIS		
GENERAL FUND						
		(a)		(b)	(c)	 (f)
		2021		2022	2022	2023
	L	Jnaudited		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		141		-	 -	24
Contingency		-		-	_	500
Total Operating Expenditures	\$	-	\$	-	\$ -	\$ 2,194
Revenues Over/(Under) Expenditures	\$	=	\$	-	\$ -	\$
Beginning Fund Balance		-		=	 -	-
Ending Fund Balance	\$	-	\$	=	\$ M	\$ -
Mill Levy		0.000		0.000	0.000	39.000
Operating		0.000		0.000	 0.000	 39.000
Total Mill Levy		0.000		0.000	0.000	39.000
Assessed Value	\$		\$		\$ *	\$ 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

1ew		

	IN WELD GOONT ON THEOLOGE	14044 Entity: 100
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 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: *	\$41,360
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$41,360
5.	NEW CONSTRUCTION: **	<u>\$0</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.):	<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)(l)(B) C.R.S.):	\$0.00
imi	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value t 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	
IN 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	THE ASSESSOR CERTIFIES ST 25, 2022
	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$439,965</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:	\$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	rty.

! 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): **	
** 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. 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	ĺ

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 N	lo. 9			,
	(taxing entity) ^A			
the Board of Directors	(governing body) ^B			
of the Great Western Metropolitan District				
	(local government) ^C			
Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 52,280 (GROSS)) D assessed valuation, Line 2 o	of the Certific	ation of Val	uation 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 \$ 52,280) assessed valuation, Line 4 o	f the Certifica	ntion of Valu	nation Form DLG 57)
[2]	nitted: 12/14/2022 for budget/fiscal year			
PURPOSE (see end notes for definitions and examples)	LEVY ²		F	REVENUE ²
1. General Operating Expenses ^H	0.000	mills	\$	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
 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 [™]		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: (print) Brendan Campbell	Daytime phone: (970)) 669-361	i i	
Signed: 736		ict Acco	untant	

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, 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 ^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:	
COI	NTRACTS ^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.

- 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.]

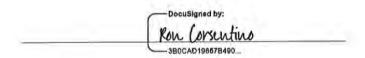
ADOPTED AND APPROVED this 9th day of December 2022.

			Mary Savela	
		President	60C7237FE6364CC	
ATTEST:				
	DocuSigned by:			
	Brian Spittell 74BA1EEEFB934C5			

STATE OF COLORADO)
COUNTY OF WELD)ss
GREAT WESTERN)
METROPOLITAN DISTRICT NO. 9)

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 & EXPEND	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		-		PMI		-		
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

		•
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5	5% LIMIT) ONLY
	IN ACCORDANCE WITH $39-5-121(2)(a)$ AND $39-5-128(1)$, C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESTOTAL 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: *	\$52,280
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$52,280
5.	NEW CONSTRUCTION: **	<u>\$0</u>
	L	
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.):	<u>\$0.00</u>
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>
	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.	
	insdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values calculation.	to be treated as growth in the
## 、	lurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit ca	alculation.
	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 AUGUST CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	
	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: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0 \$0
6. 7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	<u>\$0</u> \$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 property.)	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>
9.	DISCONNECTIONS/EXCLUSION:	<u>\$0</u>
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>
@ 1	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	<i>1</i> .
! Co	nstruction is defined as newly constructed taxable real property structures.	
	accompanies Mittle 20.5.420(4) O.D.C. AND NO. ATTENTIAN ALICHET 25. THE ASSESSOR CERTIFIES	
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:	\$0
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEME	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 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. 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:	ΓO: County Commissioners¹ of Weld County								, Colorado.
On	behalf of the	Great Western	ı Metropolitan						,
	4	D 1 CD:	1200	(taxing ent	ity).			
	the	Board of Dire	ctors		governing	body)B			
	of the	Great Wester	n Metropolitan			,			
	or me	Great Trester	· iizuii opuiiiiii		ocal gove	rnment) ^C			
to be	levied agains sed valuation	t the taxing er of:	ollowing mills ntity's GROSS	\$ 40,750 (GROSS ^D	assessed v	valuation, Line	2 of the Certifica	ation of Valu	nation Form DLG 57 ^E)
		e GROSS AV di	ssessed valuation te to a Tax	V 12 SL2					
calcul prope multip	ated using the N rty tax revenue v blied against the	ET AV. The tax vill be derived fr NET assessed va	duation of:					tion of Valu	ation Form DLG 57)
	nitted: er than Dec. 15)		2/14/2022 mm/dd/yyyy)	101	buage	et/fiscal ye		(yyyy)	
I	PURPOSE (see	e end notes for defini	tions and examples)			LEVY ²		R	EVENUE ²
1. (General Opera	ting Expenses	н			0.000	mills	\$	0.00
		nporary Gener Ill Levy Rate l	al Property Tax Reduction ¹	Credit/	<		> mills	\$<	>
	SUBTOTA	L FOR GENE	RAL OPERAT	ING:		0.000	mills	\$	0.00
3. (General Oblig	ation Bonds a	nd Interest ^J				mills	\$	
4. (Contractual O	bligations ^K				39.000	mills	\$	1,589.25
5. (Capital Expen	ditures ^L					mills	\$	
6. I	Refunds/Abate	ements ^M					mills	\$	
7.	Other ^N (specify):					mills	\$		
							mills	\$	
-		TOTA	L: [Sum of Gener	al Operating]		39.000	mills	\$	1,589.25
	act person:	Door door Com	ad all		Day	time	0) 669-361	1	
(prin	t) _	Brendan Cam	роеп		= ? ₍₁₎	1 To 1 1	101-111-11-11-11-11-11-11-11-11-11-11-11		
Sign	ed:	100		<u> </u>	_ Title	e: Dis	strict Accou	intant	

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (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:

BONI	OS ^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.

- 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.

		h	Mare Savela	
		President	60C7237FE6364CC	
ATTEST:				
	DocuSigned by:			
	Brian Spittell			
	74BA1EEEFB934C5			

STATE OF COLORADO)
COUNTY OF WELD)ss
GREAT WESTERN)
METROPOLITAN DISTRICT NO. 10)

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
	Uı	naudited		Adopted	F	Projected	1	dopted
Revenues		Actual		Budget		Actual		Budget
Property Taxes	\$	_	\$	-	\$	-	\$	1,589
Specific Ownership Taxes		-		-		-		79
Interest & Other		-		-		_		500
Total Revenues	\$	_	\$	-	\$	-	\$	2,169
Expenditures		*						
Payment for Services to No. 1	\$	_	\$	-	\$	-	\$	1,645
Treasurer Fees		-		-		+		24
Contingency		-		-		-		500
Total Operating Expenditures	\$	-	\$	-	\$	A	\$	2,169
Revenues Over/(Under) Expenditures	\$		\$	H	\$	-	\$	=
Beginning Fund Balance								•••
Ending Fund Balance	\$	-	\$		\$	-	\$	ed .
Mill Levy						0.000		00.000
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	New Littly. 163
	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(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASS TOTALVALUATION 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>
•	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$40,750
	NEW CONSTRUCTION: **	\$0
Э.	NEW CONCINCOTION. 18	ΨΟ
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
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
	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
	nis 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
	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	
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 AUGU	ST 25, 2022
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	\$110,358
	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
2.	ANNEXATIONS/INCLUSIONS:	\$0
3. 4.	INCREASED MINING PRODUCTION: %	\$0
4 .	PREVIOUSLY EXEMPT PROPERTY:	\$0
5. 6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
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 DELETIONS FROM TAXABLE REAL PROPERTY:	ed 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.
! Co	instruction is defined as newly constructed taxable real property structures.	
% lı	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:	\$0
	NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECE	MBER 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	

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.
	9)
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	OF TA	X LEVIES	for NON-	-SCHOOL	Governments
---------------	-------	----------	----------	---------	-------------

TO: County Comm	nissioners ¹ of Weld County					, Colorado.
On behalf of the G	reat Western Metropolitan Distric	t No. 11 (taxing en	in/A			,
the D	oard of Directors	(taxing cit	my)			
the <u>B</u>	oald of Directors	(governing	g body) ^B			
of the G	reat Western Metropolitan Distri					
92.00		(local gove	rnment) ^C			
Hereby officially co to be levied against assessed valuation of	ertifies the following mills the taxing entity's GROSS \$ 20,6 (GRO	070 DSS ^D assessed	valuation, Line 2	of the Certifica	ion of Value	ation Form DLG 57 ^E)
(AV) different than the Increment Financing (T	ertified a NET assessed valuation GROSS AV due to a Tax IF) Area ^F the tax levies must be \$\frac{20,6}{(N)}\$	570 ET ^G assessed v	aluation, Line 4 o	f the Certificat	on of Valua	tion Form DLG 57)
property tax revenue wi	Il be derived from the mill levy IET assessed valuation of:	H F (100 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
Submitted: (not later than Dec. 15)	12/14/2022 (mm/dd/yyyy)	for budg	et/fiscal yea		2 <i>023</i> (уууу)	
	end notes for definitions and examples)		LEVY ²		R	EVENUE ²
General Operat	NOW 25 10 10 10 10 10 22 11 15 15 15 15 15 15 15 15 15 15 15 15		0.000	mills	\$	0.00
2. <minus> Temp</minus>	oorary General Property Tax Credi I Levy Rate Reduction ¹	t/ <		_mills	\$<	>
	FOR GENERAL OPERATING:		0.000	mills	\$	0.00
3. General Obliga	tion Bonds and Interest ^J			mills	\$	
4. Contractual Ob	ligations ^K		39.000	mills	\$	806.13
5. Capital Expend	itures ^L			mills	\$	
6. Refunds/Abate				mills	\$	
7. Other ^N (specify				mills	\$	
7. Other (speen)	,			mills	\$	
	TOTAL: [Sum of General Operation of Subtotal and Lines 3 to	ing]	39.000	mills	\$	806.13
Contact pourons			ytime			
Contact person: (print)	Brendan Campbell) 669-361	1	
Signed:	386	Tit	le: Dist	rict Accou	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.

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

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

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)S ^J :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
۷.	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
	Kevenue.	
CONT	TRACTS ^K :	
3.	Purpose of Contract:	To fund the operations and maintenance of Great Western Metropolitan
J.	Turpose of Contract.	District No. 11's infrastructure improvements.
	Title:	Inter-District Intergovernmental Agreement with District No.1
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	39,000
	Revenue:	\$806.13
	- 0.0	
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. 11.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

			Marx Sarela
		President	-60C7237FE6364CC
ATTEST:			
	DocuSigned by:		
	Brian Spittell		
	74BA1EEEFB934C5		

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	F	Adopted	F	Projected	- 1	Adopted
Revenues		Actual	Budget		Actual		Budget	
Property Taxes	\$	-	\$	_	\$	-	\$	806
Specific Ownership Taxes		-		-		-		40
Interest & Other		-		_		_		500
Total Revenues	\$	L	\$	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 ASSESSOR CERTIFIES THE TOTALVALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY. COLORADO		
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: **	\$0	
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0	
7.	ANNEXATIONS/INCLUSIONS:	\$0	
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.):	<u>\$0.00</u>	
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 the values to be treated as growth in the limit calculation.			
	urisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculati	on.	
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY		
IN A	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C,R.S. THE A E TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO ON AUGUST 25, 2	SSESSOR CERTIFIES 022	
	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$78,306	
	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 property	y.)	
	DELETIONS FROM TAXABLE REAL PROPERTY:		
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0	
9.	DISCONNECTIONS/EXCLUSION:	\$0	
10.	PREVIOUSLY TAXABLE PROPERTY:	<u>\$0</u>	
_	his includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.		
	nstruction is defined as newly constructed taxable real property structures.		
% Іг	cludes 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		
ТО	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 DECEMBER 1	5, 2022	
HE	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.			

Data Date: 11/28/2022