

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)

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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 1 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 1,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 1,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 590 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 590 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. 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) 669-3611
Signed:  Title: District Accountant

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

BONDS^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: _____

CONTRACTS^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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

DocuSigned by:
Marc Savelle
60C7237FE8364CC...

President

ATTEST:

DocuSigned by:
Brian Spittell
74BA1EEEFB934C5...

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

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

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

DocuSigned by:
Ron Corsentino
3B0CAD19667B490...



PINNACLE

CONSULTING GROUP, INC.

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

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

GREAT WESTERN METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Service Fees from District No. 2	\$ 344,319	\$ 119,869	\$ 121,142	\$ 234,193
Service Fees from District No. 3	45,580	9,551	9,644	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
Service Fees from District No. 8	-	-	-	1,669
Service Fees from District No. 9	-	-	-	2,110
Service Fees from District No. 10	-	-	-	1,645
Service Fees from District No. 11	-	-	-	834
Interest & Other Income	222	2,500	8,773	2,500
Total Revenues	\$ 534,192	\$ 390,036	\$ 401,223	\$ 513,166
Expenditures				
Operations & Maintenance:				
Landscape Maintenance	\$ 10,080	\$ 21,000	\$ 17,950	\$ 20,500
Hardscape Maintenance	-	4,500	5,000	2,550
Undeveloped Public Land Maintenance	-	31,000	25,000	34,000
Storm Water Facility Maintenance	19,610	21,000	18,500	21,500
Misc Services	-	250	250	250
Landscape Repairs and Maintenance	155	5,000	7,000	8,750
Hardscape Utilities	593	3,200	779	3,200
Facilities Maintenance	-	23,920	23,920	25,000
Administration:				
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
District Management	74,640	62,400	62,400	67,000
District Engineer	6,800	6,560	-	6,560
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	-	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 BALANCE:				
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 DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
WATER ENTERPRISE FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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

GREAT WESTERN METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
CAPITAL PROJECTS FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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				
Capital Improvements				
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	\$ -	\$ -	\$ -	\$ -

GREAT WESTERN METROPOLITAN DISTRICT NO. 1

2023 BUDGET MESSAGE

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

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

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

General Fund

Revenue

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

Expenses

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

Reserves

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

Water Enterprise Fund

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

Capital Project Fund

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

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1440 - GREAT WESTERN METRO 1

IN WELD COUNTY ON 11/28/2022

New Entity: No

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$650
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
5. NEW CONSTRUCTION: **		\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.):		\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$1,768
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
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 property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 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)

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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 2,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 2,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 6,464,950 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 6,464,950 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	35.000 mills	\$ 226,273.25
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.000 mills	\$ 226,273.25

Contact person: Brendan Campbell Daytime phone: (970) 669-3611
 Signed: Title: District Accountant

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

BONDS^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: _____

CONTRACTS^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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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.

DocuSigned by:
Marc Savelle
60C7237FE6364CC...

President

ATTEST:

DocuSigned by:
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.

DocuSigned by:

Ron Corsentino

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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.

A handwritten signature in blue ink, appearing to read "B. G. ...", is written over a faint, illegible printed name.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

GREAT WESTERN METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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	5,111	1,737	1,737	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	-	-	-	-
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 STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$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 TAXABLE ASSESSED VALUATION:		\$6,464,950
5. NEW CONSTRUCTION: **		\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):		\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$6,723,713
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
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 property.)		
DELETIONS FROM TAXABLE REAL PROPERTY:		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 3 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 3,
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Great Western Metropolitan District No. 3
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 563,030 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 563,030 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
<Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>35.000</u> mills	\$ <u>19,706.05</u>
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.000 mills	\$ 19,706.05

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611

Signed:  Title: District Accountant

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

BONDS^l:

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: _____

CONTRACTS^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: _____
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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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.

President

DocuSigned by:
Marc Savelle
60C7237FE8364CC...

ATTEST:

DocuSigned by:
Brian Spittell
74BA1EEEFB934C5...

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

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

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

DocuSigned by:
Ron Corsentino
3B0CAD19567B490...



PINNACLE

CONSULTING GROUP, INC.

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

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

GREAT WESTERN METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 43,023	\$ 9,228	\$ 9,229	\$ 19,706
Specific Ownership Taxes	984	461	553	985
Interest & Other	2,252	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	138	138	296
Contingency	-	2,500	-	2,500
Total Operating Expenditures	\$ 46,259	\$ 12,189	\$ 9,782	\$ 23,191
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
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	\$ 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 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:	\$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: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$682,908
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
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 property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
---	--

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 4
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

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

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

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

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

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

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

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

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

WHEREAS, the Board of Directors of the Great Western Metropolitan 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 4 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 4,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 4,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,803,680 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,803,680 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u>25.000</u> mills	\$ <u>145,092.00</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	25.000 mills	\$ 145,092.00

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

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

BONDS^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: _____

CONTRACTS^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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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.

President

DocuSigned by:
Marc Savelle
60C7237FE6364CC...

ATTEST:

DocuSigned by:
Brian Spittell
74BA1EEEFB934C5...

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
GREAT WESTERN)
METROPOLITAN)
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.

DocuSigned by:

Ron Corsentino

3B0CAD19667B490...



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.

A handwritten signature in blue ink, appearing to be "B. G. C.", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

GREAT WESTERN METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
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
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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:		\$6,063,630
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$5,803,680
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$5,803,680
5. NEW CONSTRUCTION: **		\$47,460
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(l)(B) C.R.S.):		\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$10,260,454
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$163,660
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
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:		\$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.)		
DELETIONS FROM TAXABLE REAL PROPERTY:		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
---	--

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 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)

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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 5,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 5,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,144,740 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 9,144,740 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/10/2022 for budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< 0.000 > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	25.000 mills	\$ 228,618.50
4. Contractual Obligations ^K	10.000 mills	\$ 91,447.40
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.000 mills	\$ 320,065.90

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

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

BONDS^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: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|--|
| 3. | Purpose of Contract: | To fund the operations and maintenance of Great Western Metropolitan 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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 5.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

DocuSigned by:
Mari Savola
80C7237FE6364CC...

President

ATTEST:

DocuSigned by:
Brian Spittell
74BA1EEEFB934C5...

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.

DocuSigned by:
Ron Corsentino
3B0CAD19867B490...



PINNACLE

CONSULTING GROUP, INC.

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 DISTRICT NO. 5				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
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				
Operating	118,201	92,968	92,968	91,447
Debt Service	295,503	232,420	232,420	228,619
Total Property Tax Revenue	\$ 413,704	\$ 325,388	\$ 325,388	\$ 320,066

GREAT WESTERN METROPOLITAN DISTRICT NO. 5				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
DEBT SERVICE FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Amended	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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				
Bond Interest	\$ 786,136	\$ 822,700	\$ 822,700	\$ 822,700
Bond Principal - 2020	-	-	-	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	550,441	580,683	528,311
Total Fund Balance	\$ 1,732,001	\$ 1,880,766	\$ 1,911,008	\$ 1,858,636

GREAT WESTERN METROPOLITAN DISTRICT NO. 5

2023 BUDGET MESSAGE

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

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

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

General Fund

Revenue

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

Expenses

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

Reserves

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

Debt Service Fund

Series 2020 Limited Tax General Obligation Bonds

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

Revenue

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

Expenses

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

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1444 - GREAT WESTERN METRO 5

IN WELD COUNTY ON 11/28/2022

New Entity: No

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

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

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$26,455,905
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$226,056
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
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:	\$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.)

DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$8,550
---	---------

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 6 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 20.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 6,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 6
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 25,842,060 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 25,842,060 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	20.000 mills	\$ 516,841.20
4. Contractual Obligations ^K	mills	\$
5. Capital Expenditures ^L	mills	\$
6. Refunds/Abatements ^M	mills	\$
7. Other ^N (specify): _____	mills	\$
_____	mills	\$
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	20.000 mills	\$ 516,841.20

Contact person: Brendan Campbell Daytime phone: (970) 669-3611
 (print) _____
 Signed:  Title: District Accountant

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

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:

BONDS^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: | _____ |

CONTRACTS^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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 6.

The foregoing Resolution was seconded by Director Shanley.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 1st day of December 2022.

DocuSigned by:
Marc Savelle
60C7237FE8384CC...

President

ATTEST:

DocuSigned by:
Brian Spittell
74BA1EEEFB934C5...

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

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

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

DocuSigned by:
Ron Corsentino
3B0CAD19667B490...



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.

A handwritten signature in blue ink, appearing to be "J. S. ...", is written over a faint horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Bellevue Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

GREAT WESTERN METROPOLITAN DISTRICT NO. 6				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Audited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
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) ONLY

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$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: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.
 ** New construction is defined as: Taxable real property structures and the personal property connected with the structure.

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

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

USE FOR 'TAVOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$43,843,106
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
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 property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$6,728
--	---------

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2023. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Great Western Metropolitan District No. 7 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 11.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 7,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 7,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 5,953,180 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 5,953,180 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

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

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

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

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:

BONDS¹:

- | | | |
|----|-------------------|---|
| 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: | 11.000 |
| | Revenue: | \$65,484.98 |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS²:

- | | | |
|----|----------------------|-------|
| 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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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.

DocuSigned by:
Marc Samela
60C7237FE8384CC...

President

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.

DocuSigned by:

Ron Corsentino

3B0CAD19867B490...



PINNACLE

CONSULTING GROUP, INC.

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

GREAT WESTERN METROPOLITAN DISTRICT NO. 7				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ 64,479	\$ 65,178	\$ 65,158	\$ 65,485
Specific Ownership Taxes	3,235	3,911	3,920	3,274
Interest & Other	-	10,000	-	10,000
Total Revenues	\$ 67,714	\$ 79,089	\$ 69,078	\$ 78,759
Expenditures				
Payment for Debt Service to No. 5	\$ 66,747	\$ 68,111	\$ 68,101	\$ 67,777
Treasurer Fees	967	978	977	982
Contingency	-	10,000	-	10,000
Total Operating Expenditures	\$ 67,714	\$ 79,089	\$ 69,078	\$ 78,759
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Debt Service	11.000	11.000	11.000	11.000
Total Mill Levy	11.000	11.000	11.000	11.000
Assessed Value	\$ 5,861,750	\$ 5,923,490	\$ 5,923,490	\$ 5,953,180
Property Tax Revenue				
Debt Service	64,479	65,158	65,158	65,485
Total Property Tax Revenue	\$ 64,479	\$ 65,158	\$ 65,158	\$ 65,485

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

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,923,490
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$5,953,180
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,953,180
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$9,222,819
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
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 property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 8 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 8
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Great Western Metropolitan District No. 8
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 41,360 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 41,360 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	<u>0.000</u> mills	\$ <u>0.00</u>
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u>39.000</u> mills	\$ <u>1,613.04</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>39.000</u> mills	\$ <u>1,613.04</u>

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

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

BONDS^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: _____

CONTRACTS^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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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.

President

DocuSigned by:
Marc Savelle
60C7237FE6384CC...

ATTEST:

DocuSigned by:
Brian Spittel
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.

DocuSigned by:

Ron Corsentino

3B0CAD19867B490...



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.

A handwritten signature in blue ink, appearing to be "ASD", is written over a light blue horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

GREAT WESTERN METROPOLITAN DISTRICT NO. 8				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 1,613
Specific Ownership Taxes	-	-	-	81
Interest & Other	-	-	-	500
Total Revenues	\$ -	\$ -	\$ -	\$ 2,194
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ 1,669
Treasurer Fees	-	-	-	24
Contingency	-	-	-	500
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ 2,194
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
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	\$ -	\$ -	\$ -	\$ 1,613

GREAT WESTERN METROPOLITAN DISTRICT NO. 8

2023 BUDGET MESSAGE

Great Western Metropolitan District No. 8 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in December 2022. The District was established as part of a “Multiple District Structure” for the Great Western development located in the Town of Windsor, Colorado. Along with its companion Districts No. 1 (“Service District”) and No. 2, No. 3, No. 4, No. 5, No. 6, No. 7, No. 9, No. 10, and No. 11 (“Financing Districts”), this “Financing District” was organized to provide financing for the acquisition, construction and installation of street and roadway enhancements; enhanced street landscaping, signage, monuments, and lighting; safety protection; park and recreation improvements; and sanitation and storm drainage; and to provide the operation and maintenance of these improvements.

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

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

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

General Fund

The District had an assessed valuation of \$41,360 and adopted a mill levy of 39.000 mills which resulted in budgeted revenues of \$1,613 in property tax, \$81 in specific ownership tax and \$500 in interest and other income in 2023 for a total of \$2,194. The budgeted expenditures of \$2,194 consist largely of payment of service fees to District No. 1 for debt obligations as discussed under Debt.

Debt

The District has no outstanding debt.

Reserves

The District transfers all of its revenue to Great Western Metropolitan District No. 1 as provided for in the Capital Pledge Agreement between Great Western Metropolitan District Nos. 1-11. Therefore, no emergency reserve has been provided for in Great Western Metropolitan District No. 8. The emergency reserve related to this District is held in Great Western Metropolitan District No. 1 (Service District).

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1763 - GREAT WESTERN METROPOLITAN DISTRICT NO. 8

IN WELD COUNTY ON 11/28/2022

New Entity: Yes

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$41,360
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$41,360
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

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

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

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

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

USE FOR 'TAVOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$439,965
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
<small>(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.)</small>	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
--	--

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 9
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

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

The Board of Directors of the Great Western Metropolitan District No. 9, Weld County, Colorado, held a meeting via Microsoft Teams Friday, December 09, 2022 at 9:00 A.M.

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

Marc Savela, President/Chairman
Ron Corsentino, Secretary/Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: David O’Leary, Esq.; Spencer Fane, LLP
Bryan Newby, Molly Brodlun, Shannon Randazzo, and Brendan Campbell; Pinnacle Consulting Group, Inc.

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

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 9, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 9 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 07, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 09, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREAT WESTERN METROPOLITAN DISTRICT NO. 9 OF WELD COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 9 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 9,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Great Western Metropolitan District No. 9
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 52,280 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 52,280 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ <u>0.00</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< <u> </u> > mills	\$ < <u> </u> >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	<u> </u> mills	\$ <u> </u>
4. Contractual Obligations ^K	<u>39.000</u> mills	\$ <u>2,038.92</u>
5. Capital Expenditures ^L	<u> </u> mills	\$ <u> </u>
6. Refunds/Abatements ^M	<u> </u> mills	\$ <u> </u>
7. Other ^N (specify): <u> </u>	<u> </u> mills	\$ <u> </u>
	<u> </u> mills	\$ <u> </u>
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) 669-3611
Signed:  Title: District Accountant

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

BONDS^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: _____

CONTRACTS^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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. 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.

DocuSigned by:
Marc Savola
80C7237FE6364CC...

President

ATTEST:

DocuSigned by:
Brian Spittel
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.

DocuSigned by:
Ron Corsentino
3B0CAD19667B490...



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.

A handwritten signature in blue ink, appearing to read "J. J. [unclear]", is positioned above the typed name and date.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

GREAT WESTERN METROPOLITAN DISTRICT NO. 9				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 2,039
Specific Ownership Taxes	-	-	-	102
Interest & Other	-	-	-	500
Total Revenues	\$ -	\$ -	\$ -	\$ 2,641
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ 2,110
Treasurer Fees	-	-	-	31
Contingency	-	-	-	500
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ 2,641
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
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

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% LIMIT) ONLY
--

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$52,280
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$52,280
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$198,032
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
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 property.)	
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS : 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
--	--

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 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. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 10 for calendar year 2023.

Section 4. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 10,
(taxing entity)^A

the Board of Directors,
(governing body)^B


of the Great Western Metropolitan District No. 10,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 40,750 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 40,750 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	39.000 mills	\$ 1,589.25
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: <small>[Sum of General Operating Subtotal and Lines 3 to 7]</small>	39.000 mills	\$ 1,589.25

Contact person: Brendan Campbell Daytime phone: (970) 669-3611
 Signed:  Title: District Accountant

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

BONDS^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: _____

CONTRACTS^K:

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. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 10.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

DocuSigned by:
Marc Savelle
80C7237FE8364CC...

President

ATTEST:

DocuSigned by:
Brian Spittell
74BA1EEEF8934C5...

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.

DocuSigned by:
Ron Corsentino
3B0CAD19667B490...



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.

A handwritten signature in blue ink, appearing to read "B. Good", is positioned above the typed name.

Pinnacle Consulting Group, Inc.
January 20, 2023

GREAT WESTERN METROPOLITAN DISTRICT NO. 10				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
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	\$ -	\$ -	\$ -	\$ 2,169
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
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

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

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

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$40,750
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$40,750
5. NEW CONSTRUCTION: **		\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #		\$0
7. ANNEXATIONS/INCLUSIONS:		\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b) C.R.S.): ##		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):		\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$110,358
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:		\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:		\$0
<small>(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.)</small>		
DELETIONS FROM TAXABLE REAL PROPERTY:		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.	

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
GREAT WESTERN METROPOLITAN DISTRICT NO. 11
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2023

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
GREAT WESTERN)
METROPOLITAN)
DISTRICT NO. 11)

The Board of Directors of the Great Western Metropolitan District No. 11, Weld County, Colorado, held a meeting via Microsoft Teams Friday, December 09, 2022 at 9:00 A.M.

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

Marc Savela, President/Chairman
Ron Corsentino, Secretary/Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer

Also in Attendance: David O’Leary, Esq.; Spencer Fane, LLP
Bryan Newby, Molly Brodlun, Shannon Randazzo, and Brendan Campbell; Pinnacle Consulting Group, Inc.

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

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GREAT WESTERN METROPOLITAN DISTRICT NO. 11, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2023, AND ENDING ON THE LAST DAY OF DECEMBER 2023,

WHEREAS, the Board of Directors of the Great Western Metropolitan District No. 11 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on December 07, 2022 in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 09, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREAT WESTERN METROPOLITAN DISTRICT NO. 11 OF WELD COUNTY, COLORADO:

Section 1. 2023 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2023 Budget Expenditures. 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. 2023 Levy of Property Taxes. 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. Levy for General Operating Fund. 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. Levy for Obligation Bond and Interest or Contractual Obligations. 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. Property Tax and Fiscal Year Spending Limits. 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. Certification to County Commissioners. 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 Commissioners¹ of Weld County, Colorado.

On behalf of the Great Western Metropolitan District No. 11
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Great Western Metropolitan District No. 11
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 20,670 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 20,670 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/14/2022 for budget/fiscal year 2023
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	0.000 mills	\$ 0.00
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$ 0.00
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	39.000 mills	\$ 806.13
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	39.000 mills	\$ 806.13

Contact person: (print) Brendan Campbell Daytime phone: (970) 669-3611
Signed:  Title: District Accountant

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

BONDS^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: _____

CONTRACTS^K:

3. Purpose of Contract: To fund the operations and maintenance of Great Western Metropolitan District No. 11's infrastructure improvements.
Title: Inter-District Intergovernmental Agreement with District No.1
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: 39.000
Revenue: \$806.13

4. Purpose of Contract: _____
Title: _____
Date: _____
Principal Amount: _____
Maturity Date: _____
Levy: _____
Revenue: _____

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

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. Budget Certification. That the budget shall be certified by Director Corsentino, Secretary and Treasurer of the District, and made a part of the public records of Great Western Metropolitan District No. 11.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED this 9th day of December 2022.

DocuSigned by:
Marc Savelle
60C7237FE6384CC...

President

ATTEST:

DocuSigned by:
Brian Spittel
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.

DocuSigned by:

Ron Corsentino

3B0CAD19887B490...



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.

A handwritten signature in blue ink, appearing to be "B. S.", is positioned above the typed name and date.

Pinnacle Consulting Group, Inc.
January 20, 2023

Loveland
550 West Eisenhower Boulevard, Loveland, CO 80537
(970)669-3611

Denver
6950 East Belleview Avenue, Suite 200, Greenwood Village, CO 80111
(303)333-4380

www.PinnacleConsultingGroupInc.com

GREAT WESTERN METROPOLITAN DISTRICT NO. 11				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
GENERAL FUND				
	(a)	(b)	(c)	(f)
	2021	2022	2022	2023
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Property Taxes	\$ -	\$ -	\$ -	\$ 806
Specific Ownership Taxes	-	-	-	40
Interest & Other	-	-	-	500
Total Revenues	\$ -	\$ -	\$ -	\$ 1,346
Expenditures				
Payment for Services to No. 1	\$ -	\$ -	\$ -	\$ 834
Treasurer Fees	-	-	-	12
Contingency	-	-	-	500
Total Operating Expenditures	\$ -	\$ -	\$ -	\$ 1,346
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Mill Levy				
Operating	0.000	0.000	0.000	39.000
Total Mill Levy	0.000	0.000	0.000	39.000
Assessed Value	\$ -	\$ -	\$ -	\$ 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 TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2022 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$0
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: #		\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):		\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(a) C.R.S.):		\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):		\$0.00

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

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

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

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

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$78,306
ADDITIONS TO TAXABLE REAL PROPERTY:		
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !		\$0
3. ANNEXATIONS/INCLUSIONS:		\$0
4. INCREASED MINING PRODUCTION: %		\$0
5. PREVIOUSLY EXEMPT PROPERTY:		\$0
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 property.)		
DELETIONS FROM TAXABLE REAL PROPERTY:		
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:		\$0
9. DISCONNECTIONS/EXCLUSION:		\$0
10. PREVIOUSLY TAXABLE PROPERTY:		\$0

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

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

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

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
--	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (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.	