

**RESOLUTION NO. 2023-11-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY**

**RESOLUTION OF THE BOARD OF DIRECTORS OF  
WEST LOT METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER,  
COLORADO, PURSUANT TO SECTION 29-1-108, C.R.S., SUMMARIZING  
EXPENDITURES AND REVENUES FOR EACH FUND, ADOPTING A BUDGET AND  
APPROPRIATING SUMS OF MONEY FOR THE BUDGET YEAR 2024**

- A. The Board of Directors of West Lot Metropolitan District No. 1 (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.
- B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body by October 15, 2023, for its consideration.
- C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 28, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.
- D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District.
- E. 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.
- F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.
- G. It is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
WEST LOT METROPOLITAN DISTRICT NO. 1, CITY AND COUNTY OF DENVER,  
COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.
2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE TO RESOLUTION TO ADOPT BUDGET AND  
APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 28, 2023.

**WEST LOT METROPOLITAN DISTRICT  
NO. 1**

By:  \_\_\_\_\_  
President

Attest:

By: Harold R. Roth  
Secretary

**EXHIBIT A**

Budget

**WEST LOT METROPOLITAN DISTRICT NO. 1**  
**2024**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for the West Lot Metropolitan District No. 1.

The West Lot Metropolitan District No. 1 has adopted a budget for two funds, a General Fund to provide for general operating expenditures; and a Debt Service Fund to account for the repayment of principal and interest on the general obligation debt.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2024 will be tax revenue and transfers from District 2. The district intends to impose an 8.000 mill levy on property within the district for 2024, of which 1.000 mills will be dedicated to the General Fund and 7.000 mills will be dedicated to the Debt Service Fund.

**West Lot Metropolitan District No. 1**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ 34	\$ 51,867	\$ 51,867	\$ 61,244
Revenues:					
Property taxes	51,490	45,280	30,508	14,000	60,637
Specific ownership taxes	2,718	3,622	2,243	3,000	4,431
Transfer from D2	53,250	100,474	98,176	113,971	98,102
Interest income	-	-	(2,254)	(2,254)	-
Total revenues	<u>107,458</u>	<u>149,376</u>	<u>128,673</u>	<u>128,717</u>	<u>163,170</u>
Total funds available	<u>107,458</u>	<u>149,410</u>	<u>180,540</u>	<u>180,584</u>	<u>224,414</u>
Expenditures:					
Accounting / audit	7,511	15,000	8,128	15,000	15,000
Audit	10,000	-	11,000	11,000	12,000
Office supplies	-	-	-	-	-
Insurance/SDA dues	4,559	9,200	5,686	5,700	9,200
Legal	24,049	35,000	26,034	35,000	45,000
Election	-	6,000	1,930	1,930	-
Miscellaneous	8,957	2,500	40	500	2,500
Treasurer fees	515	679	282	210	910
Repay developer advances	-	-	-	50,000	-
Contingency	-	79,531	-	-	138,304
Emergency reserve (3%)	-	1,500	-	-	1,500
Total expenditures	<u>55,591</u>	<u>149,410</u>	<u>53,100</u>	<u>119,340</u>	<u>224,414</u>
Ending fund balance	<u>\$ 51,867</u>	<u>\$ -</u>	<u>\$ 127,440</u>	<u>\$ 61,244</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 45,280,470</u>			<u>\$ 60,637,180</u>
Mill Levy		<u>1.000</u>			<u>1.000</u>

**West Lot Metropolitan District No. 1**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	360,430	316,963	213,553	215,000	424,460
Specific ownership taxes	19,032	25,357	15,699	20,000	31,005
Interest income	-	-	(15,778)	(15,778)	-
	<u>379,462</u>	<u>342,320</u>	<u>213,474</u>	<u>219,222</u>	<u>455,465</u>
Total revenues					
	<u>379,462</u>	<u>342,320</u>	<u>213,474</u>	<u>219,222</u>	<u>455,465</u>
Total funds available					
	<u>379,462</u>	<u>342,320</u>	<u>213,474</u>	<u>219,222</u>	<u>455,465</u>
Expenditures:					
Treasurer's fees	3,604	4,754	1,978	3,225	4,245
Transfer to District #2	375,858	337,566	211,496	215,997	451,220
	<u>379,462</u>	<u>342,320</u>	<u>213,474</u>	<u>219,222</u>	<u>455,465</u>
Total expenditures					
	<u>379,462</u>	<u>342,320</u>	<u>213,474</u>	<u>219,222</u>	<u>455,465</u>
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Assessed valuation		<u>\$ 45,280,470</u>	<u>\$ -</u>		<u>\$ 60,637,180</u>
Mill Levy		<u>7.000</u>	<u>-</u>		<u>7.000</u>
Total Mill Levy		<u>8.000</u>	<u>-</u>		<u>8.000</u>

I, Harold R. Roth, hereby certify that I am the duly appointed Secretary of the West Lot Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a public meeting of the Board of Directors of the West Lot Metropolitan District No. 1 held on November 28, 2023.

Harold R. Roth  
Secretary



**RESOLUTION NO. 2023-11-03**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE WEST LOT METROPOLITAN DISTRICT NO. 1 LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024  
BUDGET YEAR**

A. The Board of Directors of the West Lot Metropolitan District No. 1 (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 28, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the West Lot Metropolitan District No. 1, City and County of Denver, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

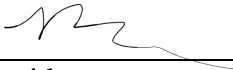
3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of the City and County of Denver, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on November 28, 2023.

**WEST LOT METROPOLITAN DISTRICT  
NO. 1**

By:   
\_\_\_\_\_  
President

Attest:

By: Harold R. Roth  
Secretary

**EXHIBIT 1**

Certification of Tax Levies

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Denver, Colorado.

On behalf of the West Lot Metropolitan District No. 1,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the West Lot Metropolitan District No. 1,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 60,637,180 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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: \$ 60,637,180 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 01/04/2024 for budget/fiscal year 2024.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	1.000 mills	\$ 60,637
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>1.000</b> mills	<b>\$ 60,637</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	7.000 mills	\$ 424,460
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b>8.000</b> mills	<b>\$ 485,097</b>

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833  
 (print)  
 Signed: Diane K Wheeler 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.*

<sup>1</sup> 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.  
<sup>2</sup> 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<sup>J</sup>:**

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<sup>K</sup>:**

3. Purpose of Contract: Agreement to remit funds to West Lot Metropolitan District No. 2  
Title: Capital Pledge Agreement  
Date: 11/24/2021  
Principal Amount: N/A  
Maturity Date: N/A  
Levy: 7.000  
Revenue: \$424,460
  
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.

I, Harold R. Roth, hereby certify that I am the duly appointed Secretary of the West Lot Metropolitan District No. 1, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the West Lot Metropolitan District No. 1 held on November 28, 2023.

*Harold R. Roth*  
Secretary