

**CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE GVR METROPOLITAN DISTRICT (2023)**

STATE OF COLORADO )  
 ) ss.  
CITY AND COUNTY OF DENVER )

The Board of Directors of the GVR Metropolitan District, City and County of Denver, Colorado held a regular meeting on Wednesday, November, 16, 2022, at 6:30 p.m., at 18650 East 45<sup>th</sup> Avenue, Denver, Colorado.

The following members of the Board of Directors were in attendance:

- President: Anthony R. Noble
- Secretary/Treasurer: Tim Camarillo
- Director: Eric Gravenson
- Director: Lyman West
- Director: Matt Stallman
- Director: Joyce Bennett

Absent: William Thomas.

Also in attendance were Micaela Duffy, District Manager, GVR Metropolitan District; Barbara T. Vander Wall and Russell Newton, Seter & Vander Wall, P.C., legal counsel.

Counsel reported that, prior to the meeting, she notified each of the Directors of the date, time and place of this meeting and the purpose for which it was called. Counsel further reported that this meeting is a regularly scheduled meeting of the Board of Directors of the District and that a Notice of Regular Meeting has heretofore been posted at on the District’s website, and to the best of Counsel’s knowledge, remains posted to the date of this meeting. A copy of the Notice of Regular Meeting and a copy of the published Notice as to Public Hearing regarding Proposed 2023 Budget and Amended 2022 Budget are incorporated into these proceedings.

NOTICE OF REGULAR MEETING  
AND  
NOTICE AS TO PUBLIC HEARING RE  
PROPOSED 2023 BUDGET AND AMENDED 2022 BUDGET

**NOTICE OF REGULAR MEETING**

## GVR METROPOLITAN DISTRICT

Regular Meeting

Wednesday, November 16, 2022

Denver, Colorado

6:30 p.m.

<u>Board of Directors</u>	<u>Term Expiration</u>
Anthony Noble – President	2025
William Thomas – Vice-President	2025
Tim Camarillo – Secretary/Treasurer	2023
Eric Gravenson – Director	2023
Lyman West- Director	2025
Matt Stallman – Director	2023
Joyce Bennett - Director	2023

### IN-PERSON COVID PROTOCOLS

As we open the building for in-person meetings, we ask that everyone comply with the following COVID protocols to keep our community safe. We will allow a limited number of participants in the building. We will also continue virtual meetings for those not comfortable coming in person.

When considering attendance of the meeting, please consider the following:

- If you are sick or exhibit COVID-19 symptoms, please stay home.
- If you are unvaccinated and have been in close contact with a person suspected or confirmed to have COVID-19, please stay home and self-quarantine.
- If you are unvaccinated you are encouraged to maintain at least 6' of physical distancing from others as much as possible.
- If you are unvaccinated and are at higher risk for severe COVID-19, please consider additional protections or stay home and join us virtually

To attend the meeting virtually please use the following information:

**Please join my meeting from your computer, tablet or smartphone.**

Join Zoom Meeting (zoom.us) Meeting ID: 897 1648 8129 Passcode: 618017

- **You can also dial in using your phone.**  
United States: 1 720 707 2699 US (Denver)  
**Meeting and passcode the same as above**

### MISSION STATEMENT

The GVR Metropolitan District is committed to providing a quality living environment to its residents through excellent stewardship of financial resources, environmentally conscious, well cared for landscaping and quality community experiences.

### VISION STATEMENT

To develop, maintain, and foster a community where all members will be encouraged to participate, contribute, and realize the full potential of a District dedicated to serving the needs of its residents.

# **GVR METROPOLITAN DISTRICT**

Regular Meeting

Wednesday, November 16, 2022

## **AGENDA**

1. Call to Order
2. Establish Quorum/Attendance
3. Approve Agenda
4. Conflict of Interest Disclosures
5. Comment Period
  - a. Denver Police Department
  - b. Master Homeowners Association for Green Valley Ranch
  - c. Community Advisory Board (CAB)
  - d. Councilwoman Gilmore's Office
  - e. Public (limited to 3 minutes per person unless arranged in advance of the meeting date; public comment period limited to 20 minutes in total)
6. Approve Minutes from Prior Meetings
  - a. October 19, 2022 Regular Board Meeting
7. Attorney Report
8. Colorado Family and Medical Leave Insurance (FAMLI) Program
  - a. Notice and Public Hearing re Participation in FAMLI Program
  - b. Consider Determination to Participate or Resolution to Decline
9. 2023 Proposed Budget
  - a. Public Hearing on 2023 Proposed Budget
  - b. Resolution re 2023 Proposed Budget/Appropriation of Funds
  - c. Certification of Mill Levy for 2023
10. Board Reports Agenda
  - a. Financial Reports – October 31, 2022
  - b. District Manager Report
11. Discussion Items – Unfinished Business
12. Discussion Items – New Business
  - a. Proposals for Landscape Management Services

## GVR METROPOLITAN DISTRICT

Regular Meeting

Wednesday, November 16, 2022

13. Executive Session: *(If needed, an executive session may be called for specific purposes authorized pursuant to § 24-6-402(4), C.R.S.; and only after announcement at the public meeting of the specific topic for discussion and the statutory citation authorizing the executive session, and a 2/3 vote of the quorum present of the Board.)*
14. Director Items
15. Adjournment

I hereby certify that a copy of the foregoing Notice of Regular Meeting was, by me personally, posted on the District's website, <https://gvrmetrodistrict.com>, on or before Tuesday, November 15, 2022, more than 24-hours prior to the meeting.

/s/ Micaela Duffy

Micaela Duffy, District Manager

**NOTICE AS TO PUBLIC HEARING RE  
PROPOSED 2023 BUDGET AND AMENDED 2022 BUDGET**

NOTICE IS HEREBY GIVEN that a proposed 2023 budget has been submitted to the **GVR METROPOLITAN DISTRICT** for the fiscal year 2023. A copy of such proposed 2023 budget has been filed in the District Administrative Office, 18650 East 45<sup>th</sup> Avenue, Denver, Colorado, where same is open for public inspection. Such proposed 2023 budget will be considered at a regular meeting of the GVR Metropolitan District to be held at 6:30 P.M. on Wednesday, November 16, 2022. If necessary, an amended 2022 budget will be filed in the office of the accountant and open for public inspection for consideration at the regular meeting of the Board. The meeting will be held at 18650 East 45<sup>th</sup> Avenue, Denver, Colorado. Any interested elector within the GVR Metropolitan District may inspect the proposed 2023 budget and if necessary amended 2022 budget, and file or register any objections at any time prior to the final adoption of the proposed 2023 budget and if necessary amended 2022 budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
GVR METROPOLITAN DISTRICT

By: /s/ SETER & VANDER WALL, P.C.  
Attorneys for the District

Publish in: *The Daily Journal*  
Publish on: Wednesday, November 9, 2022

Thereupon, Director Stallman introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE GVR METROPOLITAN DISTRICT, CITY AND COUNTY OF DENVER, 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 GVR Metropolitan District has authorized its budget officer 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 in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 16, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; 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 GVR METROPOLITAN DISTRICT OF THE CITY AND COUNTY OF DENVER, COLORADO:

Section 1. Summary of 2023 Revenues and 2023 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2023, as more specifically set forth in the budget attached hereto, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the GVR Metropolitan District for fiscal year 2023.

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is \$2,860,192 and that the 2022 valuation for assessment, as certified by the Denver County Assessor is \$136,966,600. That for the purposes of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a tax of 20.094 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$0 and that the 2022 valuation for assessment, as certified by the Denver County Assessor is \$136,966,600. That for the purposes of meeting all debt retirement expenses of the District during the 2023 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2022.

Section 5. Certification to County Commissioners. That the Secretary of the District or its designee is hereby authorized and directed to immediately certify to the County Commissioners of Denver County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non-School Governments attached hereto.

Section 6. 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 7. Budget Certification. That the budget shall be certified by the Secretary or other Director of the District, and made a part of the public records of the GVR Metropolitan District.

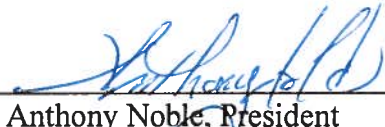
The foregoing Resolution was seconded by Director Camarillo.

RESOLUTION APPROVED AND ADOPTED THIS 16<sup>TH</sup> DAY OF NOVEMBER 2022.

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GVR Metropolitan District  
2023 Budget Resolution  
Signature Page

GVR METROPOLITAN DISTRICT

By:   
Anthony Noble, President


ATTEST:

By:   
Tim Camarillo, Secretary/Treasurer

STATE OF COLORADO  
CITY AND COUNTY OF DENVER  
GVR METROPOLITAN DISTRICT

I, Tim Camarillo, as Secretary/Treasurer of the GVR Metropolitan District, hereby certify that the foregoing constitutes 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 of Directors of the GVR Metropolitan District held on November 16, 2022, City and County of Denver, Colorado, 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 in attendance at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 16th day of November, 2022.

  
\_\_\_\_\_  
Tim Camarillo, Secretary/Treasurer

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**AND**  
**BUDGET MESSAGE**

**GVR METROPOLITAN DISTRICT**

**FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 6,951,111	\$ 7,976,534	\$ 8,049,706	\$ 8,049,706	\$ 8,782,049
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,651,566	2,860,192	2,830,322	2,860,192	2,752,207
520200 - Specific Ownership Tax	146,767	143,010	101,323	143,010	137,610
530300 - Contracts & Grants	85,200	112,560	75,040	112,550	111,000
540000 - Conservation Trust Funds	109,771	88,000	55,363	105,555	100,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	200	1,100	278	500	1,100
571000 - Rental Activities	3,370	3,300	3,565	3,565	3,500
572000 - Investment Income	3,822	3,572	48,295	110,083	60,756
580000 - Other Income	3,539	-	485	485	-
<b>500000 - TOTAL REVENUE</b>	<b>3,004,235</b>	<b>3,211,734</b>	<b>3,114,671</b>	<b>3,335,940</b>	<b>3,166,173</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	(24)	-	57	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>(24)</b>	<b>-</b>	<b>57</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>9,955,322</b>	<b>11,188,268</b>	<b>11,164,434</b>	<b>11,385,646</b>	<b>11,948,222</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	723,295	1,120,015	551,919	995,330	1,221,239
720000 - Contract Services	311,588	359,501	236,617	348,369	441,848
730000 - District Operations	26,521	58,579	30,299	35,000	57,471
740000 - Administrative Operations	143,409	383,766	157,920	294,928	339,176
750000 - Common Area Operations	284,146	624,470	250,924	329,470	659,250
760000 - Program Operations	125	500	250	500	500
780000 - Capital Outlay	416,556	890,000	138,090	600,000	828,000
790000 - Contingency	-	141,881	-	-	1,702
<b>700000 - TOTAL EXPENDITURES</b>	<b>1,905,640</b>	<b>3,578,712</b>	<b>1,366,019</b>	<b>2,603,597</b>	<b>3,549,185</b>

**ALL FUNDS - REVENUE AND EXPENDITURES**

**GVR METROPOLITAN DISTRICT**

**FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	(24)	-	(57)	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	<b>(24)</b>	<b>-</b>	<b>(57)</b>	<b>-</b>	<b>-</b>
<b>Total expenditures and transfers out requiring appropriation</b>	<b>1,905,616</b>	<b>3,578,712</b>	<b>1,365,962</b>	<b>2,603,597</b>	<b>3,549,185</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 8,049,706</b>	<b>\$ 7,609,556</b>	<b>\$ 9,798,472</b>	<b>\$ 8,782,049</b>	<b>\$ 8,399,036</b>
<b>EMERGENCY RESERVE</b>	<b>\$ 54,200</b>	<b>\$ 90,300</b>	<b>\$ 37,900</b>	<b>\$ 73,100</b>	<b>\$ 88,600</b>

**ALL FUNDS - COMBINED TOTALS**

**GVR METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
For the Years Ended and Ending December 31**

10/19/22

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ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
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**ASSESSED VALUATION**

Denver

Residential	\$119,136,030	\$126,397,160	\$126,397,160	\$126,397,160	\$136,966,600
Commercial	7,442,930	7,618,000	7,618,000	7,618,000	-
State assessed	6,088,500	6,426,200	6,426,200	6,426,200	-
Vacant land	1,102,880	696,700	696,700	696,700	-
Personal property	819,500	1,202,520	1,202,520	1,202,520	-

The primary source of revenue is property tax	134,589,840	142,340,580	142,340,580	142,340,580	136,966,600
Adjustments	-	-	-	-	-

Certified Assessed Value	<u>\$134,589,840</u>	<u>\$142,340,580</u>	<u>\$142,340,580</u>	<u>\$142,340,580</u>	<u>\$136,966,600</u>
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**MILL LEVY**

General	3.344	3.344	3.344	3.344	3.344
Ballot Issue 5A (Nov. 2000)	5.000	5.000	5.000	5.000	5.000
Ballot Issue 5A (Nov. 2007)	11.750	11.750	11.750	11.750	11.750
Debt Service	0.000	0.000	0.000	0.000	0.000

Total mill levy	<u>20.094</u>	<u>20.094</u>	<u>20.094</u>	<u>20.094</u>	<u>20.094</u>
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**PROPERTY TAXES**

General	\$ 2,704,448	\$ 2,860,192	\$ 2,830,322	\$ 2,860,192	\$ 2,752,207
Levied property taxes	<u>2,704,448</u>	<u>2,860,192</u>	<u>2,830,322</u>	<u>2,860,192</u>	<u>2,752,207</u>

**BUDGETED PROPERTY TAXES**

General	\$ 2,704,448	\$ 2,860,192	\$ 2,860,192	\$ 2,860,192	\$ 2,752,207
	<u>\$ 2,704,448</u>	<u>\$ 2,860,192</u>	<u>\$ 2,860,192</u>	<u>\$ 2,860,192</u>	<u>\$ 2,752,207</u>

***ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES***



**GVR METROPOLITAN DISTRICT  
GENERAL FUND  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 6,317,736	\$ 7,640,454	\$ 7,318,636	\$ 7,318,636	\$ 7,999,792
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,651,566	2,860,192	2,830,322	2,860,192	2,752,207
520200 - Specific Ownership Tax	146,767	143,010	101,323	143,010	137,610
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	3,370	3,300	3,565	3,565	3,500
572000 - Investment Income	3,781	3,536	48,250	110,000	60,696
580000 - Other Income	3,539	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<b>2,809,023</b>	<b>3,010,038</b>	<b>2,983,460</b>	<b>3,116,767</b>	<b>2,954,013</b>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>9,126,759</b>	<b>10,650,492</b>	<b>10,302,096</b>	<b>10,435,403</b>	<b>10,953,805</b>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	658,967	965,047	493,948	900,000	1,063,759
720000 - Contract Services	308,631	341,141	236,134	341,141	418,292
730000 - District Operations	26,521	58,579	30,299	35,000	57,471
740000 - Administrative Operations	129,244	348,920	130,705	250,000	318,539
750000 - Common Area Operations	268,228	309,470	234,224	309,470	341,250
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	416,556	845,000	138,090	600,000	753,000
790000 - Contingency	-	141,881	-	-	1,702
<b>700000 - TOTAL EXPENDITURES</b>	<b>1,808,147</b>	<b>3,010,038</b>	<b>1,263,400</b>	<b>2,435,611</b>	<b>2,954,013</b>

**GVR METROPOLITAN DISTRICT  
GENERAL FUND  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	(24)	-	(57)	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	(24)	-	(57)	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	1,808,123	3,010,038	1,263,343	2,435,611	2,954,013
<b>ENDING FUND BALANCE</b>	\$ 7,318,636	\$ 7,640,454	\$ 9,038,753	\$ 7,999,792	\$ 7,999,792
<b>EMERGENCY RESERVE</b>	\$ 54,200	\$ 90,300	\$ 37,900	\$ 73,100	\$ 88,600

**GENERAL FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
COMMUNITY PROGRAM FUND  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ -	\$ -	\$ 1	\$ 1	\$ 336
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	200	1,100	278	500	1,100
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	485	485	-
<b>500000 - TOTAL REVENUE</b>	<u>200</u>	<u>1,100</u>	<u>763</u>	<u>985</u>	<u>1,100</u>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	(24)	-	57	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<u>(24)</u>	<u>-</u>	<u>57</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS AVAILABLE</b>	<u>176</u>	<u>1,100</u>	<u>821</u>	<u>986</u>	<u>1,436</u>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	-	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	50	600	98	150	600
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	125	500	250	500	500
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<u>175</u>	<u>1,100</u>	<u>348</u>	<u>650</u>	<u>1,100</u>

**GVR METROPOLITAN DISTRICT  
COMMUNITY PROGRAM FUND  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	175	1,100	348	650	1,100
<b>ENDING FUND BALANCE</b>	\$ 1	\$ -	\$ 473	\$ 336	\$ 336

**COMMUNITY PROGRAM FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 FORECASTED 2023 BUDGET AS PROJECTED  
 WITH 2021 ACTUAL AND 2022 ESTIMATED  
 For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 629,430	\$ 336,080	\$ 723,864	\$ 723,864	\$ 778,202
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	109,771	88,000	55,363	105,555	100,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	41	36	45	83	60
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<u>109,812</u>	<u>88,036</u>	<u>55,408</u>	<u>105,638</u>	<u>100,060</u>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS AVAILABLE</b>	<u>739,242</u>	<u>424,116</u>	<u>779,272</u>	<u>829,502</u>	<u>878,262</u>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	-	59,638	-	-	59,653
720000 - Contract Services	2,048	17,400	-	6,400	22,200
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	-	14,500	20,265	24,900	4,500
750000 - Common Area Operations	13,330	315,000	16,700	20,000	318,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	45,000	-	-	75,000
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<u>15,378</u>	<u>451,538</u>	<u>36,965</u>	<u>51,300</u>	<u>479,353</u>

**CONSERVATION TRUST FUND - PROJECTS USING COLORADO LOTTERY FUNDS PER CTF GUIDELINES**

**GVR METROPOLITAN DISTRICT  
 CONSERVATION TRUST FUND  
 FORECASTED 2023 BUDGET AS PROJECTED  
 WITH 2021 ACTUAL AND 2022 ESTIMATED  
 For the Years Ended and Ending December 31**

10/19/22  
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	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	15,378	451,538	36,965	51,300	479,353
<b>ENDING FUND BALANCE</b>	\$ 723,864	\$ (27,422)	\$ 742,307	\$ 778,202	\$ 398,909

**CONSERVATION TRUST FUND - TOTALS**

**GVR METROPOLITAN DISTRICT  
HOA SELF FUNDED  
FORECASTED 2023 BUDGET AS PROJECTED  
WITH 2021 ACTUAL AND 2022 ESTIMATED  
For the Years Ended and Ending December 31**

10/19/22  
Page 10

	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>BEGINNING FUND BALANCE</b>	\$ 3,945	\$ -	\$ 7,205	\$ 7,205	\$ 3,719
<b>500000 - REVENUE</b>					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	85,200	112,560	75,040	112,550	111,000
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
<b>500000 - TOTAL REVENUE</b>	<u>85,200</u>	<u>112,560</u>	<u>75,040</u>	<u>112,550</u>	<u>111,000</u>
<b>800100 - OPERATING TRANSFERS IN</b>					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
<b>800100 - TOTAL OPERATING TRANSFERS IN</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS AVAILABLE</b>	<u>89,145</u>	<u>112,560</u>	<u>82,245</u>	<u>119,755</u>	<u>114,719</u>
<b>700000 - EXPENDITURES</b>					
710000 - Personnel Services	64,328	95,330	57,971	95,330	97,826
720000 - Contract Services	909	960	483	828	1,356
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	14,115	19,746	6,852	19,878	15,537
750000 - Common Area Operations	2,588	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
<b>700000 - TOTAL EXPENDITURES</b>	<u>81,940</u>	<u>116,036</u>	<u>65,306</u>	<u>116,036</u>	<u>114,719</u>

**HOA SELF FUNDED - FUNDED WITH COLLECTIONS AND FEES CHARGED BY THE HOA**

**GVR METROPOLITAN DISTRICT  
 HOA SELF FUNDED  
 FORECASTED 2023 BUDGET AS PROJECTED  
 WITH 2021 ACTUAL AND 2022 ESTIMATED  
 For the Years Ended and Ending December 31**

10/19/22  
 Page 11

	ACTUAL 2021	BUDGET 2022	ACTUAL YTD 08/31/22	Projected 2022	Approved 2023
<b>850100 - OPERATING TRANSFERS OUT</b>					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
<b>850100 - TOTAL OPERATING TRANSFER OUT</b>	-	-	-	-	-
<b>Total expenditures and transfers out requiring appropriation</b>	81,940	116,036	65,306	116,036	114,719
<b>ENDING FUND BALANCE</b>	\$ 7,205	\$ (3,476)	\$ 16,939	\$ 3,719	\$ (0)
<b>EMERGENCY RESERVE</b>	\$ -	\$ -	\$ -	\$ -	\$ -

**HOA SELF FUNDED - TOTALS**



**GVR METROPOLITAN DISTRICT  
2023 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District is authorized to provide for the construction of streets, water and sewer improvements, traffic and safety, and park and recreation facilities to parts of the Green Valley Ranch subdivision that is located in northeastern Denver, Colorado. The District maintains landscape improvements consisting primarily of common areas, medians and detention ponds. The District updated its service plan to include Covenant Enforcement Services. The District owns a Community/Administration building and is authorized to operate a Community Program to include primarily Youth, Teen and Adult Programs.

On May 2, 2000, the voters approved exemption to revenue limits under TABOR, commencing January 1, 2000, and a permanent waiver of the 5.5% property tax limitation under Colorado Revised Statutes. On November 13, 2007, the voters approved merging the services of the Master Homeowners Association for Green Valley Ranch and the GVR Metropolitan District. The voters also approved increasing the mill levy 11.750 mills, not-to-exceed 20.094 mills, for general operating purposes.

The District prepares its budget on the modified accrual basis of accounting.

**Revenues**

**Property Taxes**

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 20.094 mills.

**Specific Ownership Taxes**

This revenue is based on a sharing of the collection of vehicle ownership taxes pooled by the County. Fiscal year 2023 the sharing basis was set to 5% based upon actual experience.

**Interest**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 2%.

## Expenditures

### **Administrative Expenditures**

Administrative expenditures have been assumed, generally, to be at the same level of required services. Increases with regard to landscape systems and design have also been budgeted to accommodate potential drought conditions. With the addition of a contract to provide services for the HOA, expenditures were budgeted in the same format as the general operations.

### **Capital Outlay**

Capital outlay expenditures planned by the District include the addition and improvement of trails, greenbelts, fences, playground and walkthroughs using Conservation Trust and General Funds. It also includes the purchase of new and/or replacement equipment and vehicle.

### **Debt Service**

The Series 2009 General Obligation Refunding Bonds dated December 1, 2009 were paid in full in 2014. Therefore, there is currently no outstanding Debt of the District.

## Reserves

The primary source of revenue is property taxes. The calculation of the taxes levied is displayed on page 3 at the adopted mill levy of 20.094 mills.

The District has provided for an emergency reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR, which are part of the General Fund ending fund balance.

## Leases

The District has several monthly operating leases for the security system, storage space and copier equipment. The District does not have any capital leases outstanding.

**This information is an integral part of the accompanying forecasted budget.**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

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

On behalf of the GVR Metropolitan District,  
(taxing entity)<sup>A</sup>

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

of the GVR Metropolitan District,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 136,966,600 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: \$ 136,966,600 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/09/2022 for budget/fiscal year 2023  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>20.094</u> mills	\$ <u>2,860,192</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>20.094</b> mills	<b>\$ 2,752,207</b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
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> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>20.094</b> mills	<b>\$ 2,752,207</b>

Contact person: (print) Micaela Duffy Daytime phone: (303) 307-3240  
Signed: Micaela Duffy Title: District Manager

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:                     N/A            
       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: \_\_\_\_\_   
       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.