

CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE GVR METROPOLITAN DISTRICT (2022)

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, 17, 2021, at 6:30 p.m., at 18650 East 45th Avenue, Denver, Colorado.

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

Vice President: Matthew Stallman
Secretary/Treasurer: Anthony R. Noble
Director: William Thomas
Director: Eric Gravenson
Director: Lyman West
Vacancy:

Absent: Tim Camarillo.

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

Counsel reported that, prior to the meeting, he 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 Amended 2021 and Proposed 2022 Budgets are incorporated into these proceedings.

NOTICE OF REGULAR MEETING
AND
NOTICE AS TO PUBLIC HEARING RE
AMENDED 2021 AND PROPOSED 2022 BUDGETS

**NOTICE AS TO PUBLIC HEARING RE
AMENDED 2021 AND PROPOSED 2022 BUDGETS**

NOTICE IS HEREBY GIVEN that a proposed 2022 budget has been submitted to the **GVR METROPOLITAN DISTRICT** for the fiscal year 2022. A copy of such proposed 2022 budget has been filed in the District Administrative Office, 18650 East 45th Avenue, Denver, Colorado, where same is open for public inspection. Such proposed 2022 budget will be considered at a regular meeting of the GVR Metropolitan District to be held at 6:30 P.M. on Wednesday, November 17, 2021. If necessary, an amended 2021 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 45th Avenue, Denver, Colorado. To access the meeting, please use the following link: <https://global.gotomeeting.com/join/763487301>. You can also dial in using your phone: United States: +1 (571) 317-3122 Access Code: 763-487-301. Any interested elector within the GVR Metropolitan District may inspect the amended 2021 budget, if necessary, and proposed 2022 budget and file or register any objections at any time prior to the final adoption of the amended 2021 budget, if necessary, and proposed 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 10, 2021

Thereupon, Director Thomas 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 2022 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, 2022, AND ENDING ON THE LAST DAY OF DECEMBER, 2022.

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 17, 2021, 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 2022 Revenues and 2022 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2022, 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 2022.

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 2021 valuation for assessment, as certified by the Denver County Assessor is \$142,340,580. That for the purposes of meeting all general operating expenses of the District during the 2022 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 2021.

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 2021 valuation for assessment, as certified by the Denver County Assessor is \$142,340,580. That for the purposes of meeting all debt retirement expenses of the District during the 2022 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 2021.

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 Stallman.

RESOLUTION APPROVED AND ADOPTED THIS 17TH DAY OF NOVEMBER 2021.

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GVR Metropolitan District
2022 Budget Resolution
Signature Page

GVR METROPOLITAN DISTRICT

By: 
Matt Stallman, Vice President

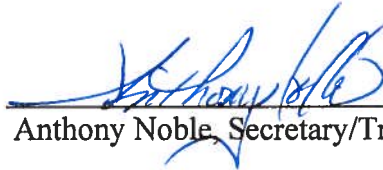
ATTEST:

By: 
Anthony Noble, Secretary/Treasurer

STATE OF COLORADO
CITY AND COUNTY OF DENVER
GVR METROPOLITAN DISTRICT

I, Anthony Noble, 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 17, 2021, 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 2022; 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 17th day of November, 2021.



Anthony Noble, Secretary/Treasurer

EXHIBIT A
BUDGET DOCUMENT
AND
BUDGET MESSAGE

GVR METROPOLITAN DISTRICT

**FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
Page 1

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 5,873,875	\$ 6,750,787	\$ 6,951,111	\$ 6,951,111	\$ 8,343,511
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,707,135	2,704,448	2,627,703	2,674,604	2,860,192
520200 - Specific Ownership Tax	140,524	162,267	97,908	142,000	143,010
530300 - Contracts & Grants	75,000	85,200	56,800	85,200	112,560
540000 - Conservation Trust Funds	92,082	88,000	57,359	86,000	88,000
550000 - Donations	-	300	-	-	-
570000 - Recreation Programs	141	4,200	96	632	1,100
571000 - Rental Activities	3,620	3,500	3,370	3,400	3,300
572000 - Investment Income	41,051	24,782	3,179	3,740	3,572
580000 - Other Income	-	-	14	14	-
500000 - TOTAL REVENUE	3,059,553	3,072,697	2,846,429	2,995,590	3,211,733
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	4	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	4	-	-	-	-
TOTAL FUNDS AVAILABLE	8,933,432	9,823,484	9,797,540	9,946,701	11,555,244
700000 - EXPENDITURES					
710000 - Personnel Services	724,802	791,253	441,690	308,122	1,120,014
720000 - Contract Services	294,508	364,769	233,428	322,838	359,501
730000 - District Operations	27,082	26,951	26,298	27,000	58,579
740000 - Administrative Operations	147,534	385,064	90,689	160,838	383,766
750000 - Common Area Operations	287,503	479,150	183,998	288,840	624,470
760000 - Program Operations	96	900	59	552	500
780000 - Capital Outlay	500,792	1,356,500	85,152	495,000	890,000
790000 - Contingency	-	795	-	-	141,881
700000 - TOTAL EXPENDITURES	1,982,317	3,405,382	1,061,314	1,603,190	3,578,712

ALL FUNDS - REVENUE AND EXPENDITURES

GVR METROPOLITAN DISTRICT

**FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
Page 2

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	(30)	-	-
850130 - Community Program Fund Transfer Out	4	-	(30)	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	4	-	(60)	-	-
 Total expenditures and transfers out requiring appropriation	 1,982,321	 3,405,382	 1,061,254	 1,603,190	 3,578,712
 ENDING FUND BALANCE	 \$ 6,951,111	 \$ 6,418,102	 \$ 8,736,286	 \$ 8,343,511	 \$ 7,976,532
 EMERGENCY RESERVE	 \$ 56,000	 \$ 90,100	 \$ 29,900	 \$ 45,000	 \$ 90,300

ALL FUNDS - COMBINED TOTALS

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

10/15/21

Page 3

ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
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ASSESSED VALUATION

Denver

Residential	\$ 88,008,100	\$ 97,681,800	\$ 97,681,800	\$ 97,681,800	\$142,340,580
Commercial	-	3,758,400	3,758,400	3,758,400	-
State assessed	-	27,857,100	27,857,100	27,857,100	-
Vacant land	-	1,081,330	1,081,330	1,081,330	-
Personal property	-	2,725,960	2,725,960	2,725,960	-

The primary source of revenue is property tax	88,008,100	133,104,590	133,104,590	133,104,590	142,340,580
Adjustments	-	-	-	-	-

Certified Assessed Value	<u>\$ 88,008,100</u>	<u>\$133,104,590</u>	<u>\$133,104,590</u>	<u>\$133,104,590</u>	<u>\$142,340,580</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>

PROPERTY TAXES

General	\$ 1,752,617	\$ 2,674,604	\$ 2,627,703	\$ 2,674,604	\$ 2,860,192
 Levied property taxes	 <u>1,752,617</u>	 <u>2,674,604</u>	 <u>2,627,703</u>	 <u>2,674,604</u>	 <u>2,860,192</u>

BUDGETED PROPERTY TAXES

General	\$ 1,768,435	\$ 2,674,604	\$ 2,674,604	\$ 2,674,604	\$ 2,860,192
	<u>\$ 1,768,435</u>	<u>\$ 2,674,604</u>	<u>\$ 2,674,604</u>	<u>\$ 2,674,604</u>	<u>\$ 2,860,192</u>

ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES

GVR METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31

10/15/21
Page 4

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 5,293,311	\$ 6,147,365	\$ 6,317,736	\$ 6,317,736	\$ 7,640,454
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	2,707,135	2,704,448	2,627,703	2,674,604	2,860,192
520200 - Specific Ownership Tax	140,524	162,267	97,908	142,000	143,010
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	3,620	3,500	3,370	3,400	3,300
572000 - Investment Income	40,988	24,722	3,151	3,700	3,536
580000 - Other Income	-	-	14	14	-
500000 - TOTAL REVENUE	<u>2,892,267</u>	<u>2,894,937</u>	<u>2,732,146</u>	<u>2,823,718</u>	<u>3,010,037</u>
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS AVAILABLE	<u>8,185,578</u>	<u>9,042,302</u>	<u>9,049,882</u>	<u>9,141,454</u>	<u>10,650,491</u>
700000 - EXPENDITURES					
710000 - Personnel Services	655,654	656,349	401,995	234,000	965,047
720000 - Contract Services	288,852	346,541	231,378	320,000	341,141
730000 - District Operations	27,082	26,951	26,298	27,000	58,579
740000 - Administrative Operations	129,815	346,651	79,453	150,000	348,920
750000 - Common Area Operations	265,643	314,150	173,399	275,000	309,470
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	500,792	1,311,500	85,152	495,000	845,000
790000 - Contingency	-	795	-	-	141,881
700000 - TOTAL EXPENDITURES	<u>1,867,838</u>	<u>3,002,937</u>	<u>997,675</u>	<u>1,501,000</u>	<u>3,010,038</u>

**GVR METROPOLITAN DISTRICT
GENERAL FUND
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
Page 5

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	(30)	-	-
850130 - Community Program Fund Transfer Out	4	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	4	-	(30)	-	-
Total expenditures and transfers out requiring appropriation	1,867,842	3,002,937	997,645	1,501,000	3,010,038
ENDING FUND BALANCE	\$ 6,317,736	\$ 6,039,365	\$ 8,052,237	\$ 7,640,454	\$ 7,640,453
EMERGENCY RESERVE	\$ 56,000	\$ 90,100	\$ 29,900	\$ 45,000	\$ 90,300

GENERAL FUND - TOTALS

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
Page 6

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ -	\$ 61	\$ -	\$ -	\$ -
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	300	-	-	-
570000 - Recreation Programs	141	4,200	96	632	1,100
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	141	4,500	96	632	1,100
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	4	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	4	-	-	-	-
TOTAL FUNDS AVAILABLE	145	4,561	96	632	1,100
700000 - EXPENDITURES					
710000 - Personnel Services	-	-	-	-	-
720000 - Contract Services	20	-	-	-	-
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	29	1,200	59	80	600
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	96	900	59	552	500
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	145	2,100	118	632	1,100

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
Page 7

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	(30)	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	(30)	-	-
Total expenditures and transfers out requiring appropriation	145	2,100	88	632	1,100
ENDING FUND BALANCE	\$ -	\$ 2,461	\$ 8	\$ -	\$ -

COMMUNITY PROGRAM FUND - TOTALS

**GVR METROPOLITAN DISTRICT
CONSERVATION TRUST FUND
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31**

10/15/21
Page 8

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 575,877	\$ 602,891	\$ 629,430	\$ 629,430	\$ 699,582
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	92,082	88,000	57,359	86,000	88,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	63	60	28	40	36
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	92,145	88,060	57,387	86,040	88,036
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	-	-	-	-	-
TOTAL FUNDS AVAILABLE	668,022	690,951	686,817	715,470	787,618
700000 - EXPENDITURES					
710000 - Personnel Services	6,696	69,775	-	-	59,638
720000 - Contract Services	5,036	17,400	1,536	2,048	17,400
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	5,000	17,500	-	-	14,500
750000 - Common Area Operations	21,860	165,000	10,599	13,840	315,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	45,000	-	-	45,000
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	38,592	314,675	12,135	15,888	451,538

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

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2022 BUDGET AS PROJECTED
 WITH 2020 ACTUAL AND 2021 ESTIMATED
 For the Years Ended and Ending December 31**

10/15/21
 Page 9

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	38,592	314,675	12,135	15,888	451,538
ENDING FUND BALANCE	\$ 629,430	\$ 376,276	\$ 674,682	\$ 699,582	\$ 336,080

CONSERVATION TRUST FUND - TOTALS

GVR METROPOLITAN DISTRICT
HOA SELF FUNDED
FORECASTED 2022 BUDGET AS PROJECTED
WITH 2020 ACTUAL AND 2021 ESTIMATED
For the Years Ended and Ending December 31

10/15/21
Page 10

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
BEGINNING FUND BALANCE	\$ 4,687	\$ 470	\$ 3,945	\$ 3,945	\$ 3,475
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	75,000	85,200	56,800	85,200	112,560
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	75,000	85,200	56,800	85,200	112,560
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	-	-	-	-	-
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	-	-	-	-	-
TOTAL FUNDS AVAILABLE	79,687	85,670	60,745	89,145	116,035
700000 - EXPENDITURES					
710000 - Personnel Services	62,452	65,129	39,695	74,122	95,330
720000 - Contract Services	600	828	514	790	960
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	12,690	19,713	11,177	10,758	19,746
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	75,742	85,670	51,386	85,670	116,036

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

**GVR METROPOLITAN DISTRICT
 HOA SELF FUNDED
 FORECASTED 2022 BUDGET AS PROJECTED
 WITH 2020 ACTUAL AND 2021 ESTIMATED
 For the Years Ended and Ending December 31**

10/15/21
 Page 11

	ACTUAL 2020	BUDGET 2021	ACTUAL YTD 08/31/21	Projected 2021	Projected 2022
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	-	-	-	-	-
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	-	-	-	-	-
Total expenditures and transfers out requiring appropriation	75,742	85,670	51,386	85,670	116,036
ENDING FUND BALANCE	\$ 3,945	\$ -	\$ 9,359	\$ 3,475	\$ (0)
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -

HOA SELF FUNDED - TOTALS

**GVR METROPOLITAN DISTRICT
2022 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 2022 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 2022, 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 Commissioners¹ of City and County of Denver, Colorado.

On behalf of the GVR Metropolitan District,
(taxing entity)^A
 the Board of Directors,
(governing body)^B
 of the GVR Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 142,340,580 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: \$ 142,340,580 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/09/2021 for budget/fiscal year 2022.
(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	20.094 mills	\$ 2,860,192
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	20.094 mills	\$ 2,860,192
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
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>	20.094 mills	\$ 2,860,192

Contact person: 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.

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: 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^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.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K Contractual Obligation (DLG 70 Page 1 Line 4)—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L Capital Expenditures (DLG 70 Page 1 Line 5)—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M Refunds/Abatements (DLG 70 Page 1 Line 6)—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N Other (DLG 70 Page 1 Line 7)—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.