

NOTICE OF REGULAR MEETING
AND
NOTICE AS TO PUBLIC HEARING RE
AMENDED 2018 AND PROPOSED 2019 BUDGETS

**NOTICE AS TO PUBLIC HEARING RE
AMENDED 2018 AND PROPOSED 2019 BUDGETS**

NOTICE IS HEREBY GIVEN that a proposed 2019 budget has been submitted to the **GVR METROPOLITAN DISTRICT** for the fiscal year 2019. A copy of such proposed 2019 budget has been filed in the District Administrative Office, 18650 East 45th Avenue, Denver, Colorado, where same is open for public inspection. Such proposed 2019 budget will be considered at a regular meeting of the GVR Metropolitan District to be held at 6:30 P.M. on Wednesday, November 21, 2018. If necessary, an amended 2018 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. Any interested elector within the GVR Metropolitan District may inspect the amended 2018 budget, if necessary, and proposed 2019 budget and file or register any objections at any time prior to the final adoption of the amended 2018 budget, if necessary, and proposed 2019 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 7, 2018

Thereupon, Director Rohrer 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 2019 TO HELP DEFRAID 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, 2019, AND ENDING ON THE LAST DAY OF DECEMBER, 2019.

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 21, 2018, 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 2019 Revenues and 2019 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2018, 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 2019.

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 \$2,674,604 and that the 2018 valuation for assessment, as certified by the Denver County Assessor is \$133,104,590 That for the purposes of meeting all general operating expenses of the District during the 2019 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 2018.

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 2018 valuation for assessment, as certified by the Denver County Assessor is \$133,104,590. That for the purposes of meeting all debt retirement expenses of the District during the 2019 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 2018.

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 21ST DAY OF NOVEMBER 2018.


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GVR Metropolitan District
2019 Budget Resolution
Signature Page

GVR METROPOLITAN DISTRICT


By: 
Matthew Stallman, President


ATTEST:

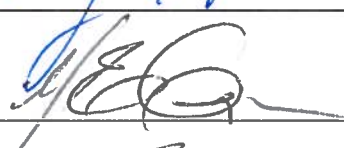
By: 


ACKNOWLEDGEMENT OF NOTICE AND
APPROVAL OF RECORD OF PROCEEDINGS

We, the undersigned members of the Board of Directors of the GVR Metropolitan District, City and County of Denver, Colorado, do hereby acknowledge receipt of proper notice of the meeting of the Board held November 21, 2018, at 6:30 p.m., at 18650 East 45th Avenue, Denver, Colorado, informing of the date, time and place of the meeting and the purpose for which it was called, and we do hereby approve said record of proceedings and the actions taken by the Board as stated therein.









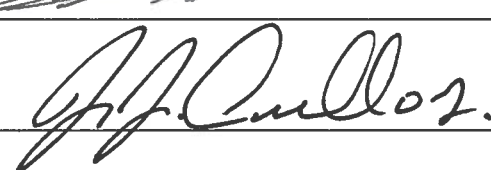
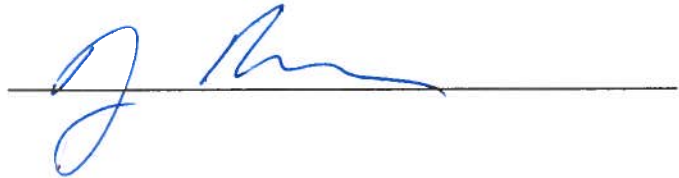


EXHIBIT A
BUDGET DOCUMENT
AND
BUDGET MESSAGE

STATE OF COLORADO
CITY AND COUNTY OF DENVER
GVR METROPOLITAN DISTRICT

I, Roger Rohrer, as 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 21, 2018, 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 2019; 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.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21st day of November, 2018.



GVR METROPOLITAN DISTRICT

**FORECASTED 2019 BUDGET AS PROJECTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
BEGINNING FUND BALANCE	\$ 3,667,619	\$ 3,487,239	\$ 3,647,569	\$ 3,647,569	\$ 4,461,096
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	1,767,963	2,172,228	2,152,910	2,172,228	2,674,604
520200 - Specific Ownership Tax	130,378	130,334	88,375	130,334	160,476
530300 - Contracts & Grants	30,000	6,000	4,000	6,000	66,000
540000 - Conservation Trust Funds	84,180	80,000	44,560	87,500	80,000
550000 - Donations	650	700	535	700	400
570000 - Recreation Programs	169,267	176,368	119,181	137,000	132,736
571000 - Rental Activities	2,760	2,700	3,020	3,020	2,900
572000 - Investment Income	42,275	18,570	48,382	70,245	79,332
580000 - Other Income	11,576	-	-	-	-
500000 - TOTAL REVENUE	<u>2,239,049</u>	<u>2,586,900</u>	<u>2,460,964</u>	<u>2,607,027</u>	<u>3,196,448</u>
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	35,845	64,103	27,541	53,540	57,751
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	<u>35,845</u>	<u>64,103</u>	<u>27,541</u>	<u>53,540</u>	<u>57,751</u>
TOTAL FUNDS AVAILABLE	<u>5,942,513</u>	<u>6,138,242</u>	<u>6,136,074</u>	<u>6,308,136</u>	<u>7,715,294</u>
700000 - EXPENDITURES					
710000 - Personnel Services	789,137	940,689	506,743	852,000	945,907
720000 - Contract Services	255,934	265,195	169,075	252,100	346,747
730000 - District Operations	17,901	21,682	23,486	24,000	26,751
740000 - Administrative Operations	179,385	359,602	126,511	279,300	363,518
750000 - Common Area Operations	234,826	348,100	183,786	269,000	400,500
760000 - Program Operations	12,025	18,047	10,284	12,100	13,107
780000 - Capital Outlay	769,891	1,340,911	188,874	105,000	1,198,908
790000 - Contingency	-	98,615	-	-	111,781
700000 - TOTAL EXPENDITURES	<u>2,259,099</u>	<u>3,392,841</u>	<u>1,208,758</u>	<u>1,793,500</u>	<u>3,407,219</u>

ALL FUNDS - REVENUE AND EXPENDITURES

GVR METROPOLITAN DISTRICT

**FORECASTED 2019 BUDGET AS PROJECTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	35,845	64,103	27,541	53,540	57,751
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	35,845	64,103	27,541	53,540	57,751
Total expenditures and transfers out requiring appropriation	2,294,944	3,456,944	1,236,299	1,847,040	3,464,970
ENDING FUND BALANCE	\$ 3,647,569	\$ 2,681,298	\$ 4,899,774	\$ 4,461,096	\$ 4,250,324
EMERGENCY RESERVE	\$ 58,800	\$ 87,200	\$ 31,300	\$ 46,500	\$ 89,000

ALL FUNDS - COMBINED TOTALS

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

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ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
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ASSESSED VALUATION

Denver

Residential	\$ 88,008,100	\$ 98,790,850	\$ 98,790,850	\$ 98,790,850	\$ 97,681,800
Commercial	-	4,586,290	4,586,290	4,586,290	3,758,400
State assessed	-	1,261,100	1,261,100	1,261,100	27,857,100
Vacant land	-	927,880	927,880	927,880	1,081,330
Personal property	-	2,537,180	2,537,180	2,537,180	2,725,960

The primary source of revenue is property tax	88,008,100	108,103,300	108,103,300	108,103,300	133,104,590
Adjustments	-	-	-	-	-

Certified Assessed Value	<u>\$ 88,008,100</u>	<u>\$108,103,300</u>	<u>\$108,103,300</u>	<u>\$108,103,300</u>	<u>\$133,104,590</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	\$ 2,172,228	\$ 2,152,910	\$ 2,172,228	\$ 2,674,604
Levied property taxes	<u>1,752,617</u>	<u>2,172,228</u>	<u>2,152,910</u>	<u>2,172,228</u>	<u>2,674,604</u>

BUDGETED PROPERTY TAXES

General	\$ 1,768,435	\$ 2,172,228	\$ 2,172,228	\$ 2,172,228	\$ 2,674,604
	<u>\$ 1,768,435</u>	<u>\$ 2,172,228</u>	<u>\$ 2,172,228</u>	<u>\$ 2,172,228</u>	<u>\$ 2,674,604</u>

ASSESSED VALUES, MILL LEVIES, PROPERTY TAXES

**GVR METROPOLITAN DISTRICT
GENERAL FUND
FORECASTED 2019 BUDGET AS PROJECTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
BEGINNING FUND BALANCE	\$ 3,248,481	\$ 3,103,671	\$ 3,208,118	\$ 3,208,118	\$ 3,980,356
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	1,767,963	2,172,228	2,152,910	2,172,228	2,674,604
520200 - Specific Ownership Tax	130,378	130,334	88,375	130,334	160,476
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	2,760	2,700	3,020	3,020	2,900
572000 - Investment Income	42,235	18,546	48,353	70,196	79,296
580000 - Other Income	10,931	-	-	-	-
500000 - TOTAL REVENUE	<u>1,954,267</u>	<u>2,323,808</u>	<u>2,292,658</u>	<u>2,375,778</u>	<u>2,917,276</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>5,202,748</u>	<u>5,427,479</u>	<u>5,500,776</u>	<u>5,583,896</u>	<u>6,897,632</u>
700000 - EXPENDITURES					
710000 - Personnel Services	543,027	688,111	381,038	685,000	703,816
720000 - Contract Services	254,113	255,831	167,863	250,000	336,753
730000 - District Operations	17,901	21,682	23,486	24,000	26,751
740000 - Administrative Operations	155,411	316,611	106,052	250,000	322,101
750000 - Common Area Operations	218,442	288,600	177,317	256,000	313,000
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	769,891	1,235,911	188,874	85,000	1,153,908
790000 - Contingency	-	98,615	-	-	111,781
700000 - TOTAL EXPENDITURES	<u>1,958,785</u>	<u>2,905,361</u>	<u>1,044,630</u>	<u>1,550,000</u>	<u>2,968,110</u>

**GVR METROPOLITAN DISTRICT
GENERAL FUND
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
850100 - OPERATING TRANSFERS OUT					
850110 - General Fund Transfer Out	35,845	64,103	27,541	53,540	57,751
850130 - Community Program Fund Transfer Out	-	-	-	-	-
850190 - Conservation Trust Fund Transfer Out	-	-	-	-	-
850100 - TOTAL OPERATING TRANSFER OUT	35,845	64,103	27,541	53,540	57,751
Total expenditures and transfers out requiring appropriation	1,994,630	2,969,464	1,072,171	1,603,540	3,025,860
ENDING FUND BALANCE	\$ 3,208,118	\$ 2,458,015	\$ 4,428,605	\$ 3,980,356	\$ 3,871,771
EMERGENCY RESERVE	\$ 58,800	\$ 87,200	\$ 31,300	\$ 46,500	\$ 89,000

GENERAL FUND - TOTALS

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2019 BUDGET AS PROJECTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530300 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	650	700	535	700	400
570000 - Recreation Programs	169,267	176,368	119,181	137,000	132,736
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	645	-	-	-	-
500000 - TOTAL REVENUE	<u>170,562</u>	<u>177,068</u>	<u>119,716</u>	<u>137,700</u>	<u>133,136</u>
800100 - OPERATING TRANSFERS IN					
800110 - General Fund Transfer In	-	-	-	-	-
800130 - Community Program Fund Transfer In	35,845	64,103	27,541	53,540	57,751
800190 - Conservation Trust Fund Transfer In	-	-	-	-	-
800100 - TOTAL OPERATING TRANSFERS IN	<u>35,845</u>	<u>64,103</u>	<u>27,541</u>	<u>53,540</u>	<u>57,751</u>
TOTAL FUNDS AVAILABLE	<u>206,407</u>	<u>241,171</u>	<u>147,257</u>	<u>191,240</u>	<u>190,887</u>
700000 - EXPENDITURES					
710000 - Personnel Services	178,877	201,665	125,705	166,000	162,070
720000 - Contract Services	245	400	186	300	400
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	15,260	21,059	11,201	12,840	15,310
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	12,025	18,047	10,284	12,100	13,107
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	<u>206,407</u>	<u>241,171</u>	<u>147,376</u>	<u>191,240</u>	<u>190,887</u>

**GVR METROPOLITAN DISTRICT
COMMUNITY PROGRAM FUND
FORECASTED 2019 BUDGET AS PROJECTED
WITH 2017 ACTUAL AND 2018 ESTIMATED
For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
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	206,407	241,171	147,376	191,240	190,887
ENDING FUND BALANCE	\$ -	\$ -	\$ (119)	\$ -	\$ -

COMMUNITY PROGRAM FUND - TOTALS

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2019 BUDGET AS PROJECTED
 WITH 2017 ACTUAL AND 2018 ESTIMATED
 For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
BEGINNING FUND BALANCE	\$ 376,096	\$ 375,136	\$ 422,858	\$ 422,858	\$ 471,907
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	-	-	-	-	-
540000 - Conservation Trust Funds	84,180	80,000	44,560	87,500	80,000
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	40	24	29	49	36
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	84,220	80,024	44,590	87,549	80,036
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	460,316	455,160	467,448	510,407	551,943
700000 - EXPENDITURES					
710000 - Personnel Services	20,098	50,913	-	1,000	19,396
720000 - Contract Services	976	8,964	976	1,500	8,994
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	-	7,500	-	3,000	12,500
750000 - Common Area Operations	16,384	59,500	6,469	13,000	87,500
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	105,000	-	20,000	45,000
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	37,458	231,877	7,445	38,500	173,390

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

**GVR METROPOLITAN DISTRICT
 CONSERVATION TRUST FUND
 FORECASTED 2019 BUDGET AS PROJECTED
 WITH 2017 ACTUAL AND 2018 ESTIMATED
 For the Years Ended and Ending December 31**

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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
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	37,458	231,877	7,445	38,500	173,390
ENDING FUND BALANCE	\$ 422,858	\$ 223,283	\$ 460,003	\$ 471,907	\$ 378,553

CONSERVATION TRUST FUND - TOTALS

**GVR METROPOLITAN DISTRICT
 HOA SELF FUNDED
 FORECASTED 2019 BUDGET AS PROJECTED
 WITH 2017 ACTUAL AND 2018 ESTIMATED
 For the Years Ended and Ending December 31**

11/21/18
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	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
BEGINNING FUND BALANCE	\$ 43,042	\$ 8,432	\$ 16,593	\$ 16,593	\$ 8,833
500000 - REVENUE					
510000 - System Development Fees	-	-	-	-	-
520100 - Property Taxes	-	-	-	-	-
520200 - Specific Ownership Tax	-	-	-	-	-
530000 - Contracts & Grants	30,000	6,000	4,000	6,000	66,000
540000 - Conservation Trust Funds	-	-	-	-	-
550000 - Donations	-	-	-	-	-
570000 - Recreation Programs	-	-	-	-	-
571000 - Rental Activities	-	-	-	-	-
572000 - Investment Income	-	-	-	-	-
580000 - Other Income	-	-	-	-	-
500000 - TOTAL REVENUE	30,000	6,000	4,000	6,000	66,000
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	73,042	14,432	20,593	22,593	74,833
700000 - EXPENDITURES					
710000 - Personnel Services	47,135	-	-	-	60,626
720000 - Contract Services	600	-	50	300	600
730000 - District Operations	-	-	-	-	-
740000 - Administrative Operations	8,714	14,432	9,258	13,460	13,607
750000 - Common Area Operations	-	-	-	-	-
760000 - Program Operations	-	-	-	-	-
780000 - Capital Outlay	-	-	-	-	-
790000 - Contingency	-	-	-	-	-
700000 - TOTAL EXPENDITURES	56,449	14,432	9,308	13,760	74,833

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

**GVR METROPOLITAN DISTRICT
 HOA SELF FUNDED
 FORECASTED 2019 BUDGET AS PROJECTED
 WITH 2017 ACTUAL AND 2018 ESTIMATED
 For the Years Ended and Ending December 31**

11/21/18
 Page 11

	ACTUAL 2017	BUDGET 2018	ACTUAL YTD 08/31/18	Projected 2018	Approved 2019
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	56,449	14,432	9,308	13,760	74,833
ENDING FUND BALANCE	\$ 16,593	\$ -	\$ 11,285	\$ 8,833	\$ (0)
EMERGENCY RESERVE	\$ -	\$ -	\$ -	\$ -	\$ -

HOA SELF FUNDED - TOTALS

**GVR METROPOLITAN DISTRICT
2019 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 operates 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 2019 the sharing basis was set to 6% based upon actual experience.

Interest

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.25%.

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 Funds. It also includes the purchase of new and/or replacement equipment and a new maintenance facility.

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 2019, 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 \$ 133,104,590 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: \$ 133,104,590 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/11/2018 for budget/fiscal year 2019.
 (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>20.094</u> mills	\$ <u>2,674,604</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	20.094 mills	\$ 2,674,604
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: [Sum of General Operating Subtotal and Lines 3 to 7]	20.094 mills	\$ 2,674,604

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

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).

