



Shareholders

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Associates

Joseph W. Norris
Harley G. Gifford
Madison D. Phillips

Paralegals

Micki Mills
Sarah Luetjen

January 29, 2023

Division of Local Government
1313 Sherman Street
Suite 521
Denver, Colorado 80203

Via e-portal

**Re: West Globeville Metropolitan District No. 2
2023 Budget**

Dear Sir or Madam:

Enclosed are the 2023 Budget, Budget Resolution and Certification of Tax Levies for the West Globeville Metropolitan District No. 2 of City and County of Denver, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink that reads 'Micki'.

Micki L. Mills
Paralegal

Enclosure

CERTIFICATION OF 2023 BUDGET FOR
WEST GLOBEVILLE METROPOLITAN DISTRICT NO. 2

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for West Globeville Metropolitan District No. 2, for the budget year ending December 31, 2023, as adopted on November 14, 2022.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of West Globeville Metropolitan District No. 2 in City and County of Denver, Colorado, this 14th day of November, 2022.



Jose Carredano, Jr., Chair

WEST GLOBEVILLE METRO DISTRICT NO. 2
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**WEST GLOBEVILLE METRO DISTRICT NO. 2
SUMMARY
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	-	-	1
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>
Total funds available	<u>-</u>	<u>-</u>	<u>1</u>
EXPENDITURES			
General Fund	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>-</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1</u>

No assurance is provided. See summary of significant assumptions.

WEST GLOBEVILLE METRO DISTRICT NO. 2
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
ASSESSED VALUATION			
Vacant land	\$ 30	\$ 30	\$ 30
Certified Assessed Value	\$ 30	\$ 30	\$ 30
MILL LEVY			
General	0.000	0.000	10.000
Debt Service	0.000	0.000	40.000
Total mill levy	0.000	0.000	50.000
PROPERTY TAXES			
General	\$ -	\$ -	\$ -
Debt Service	-	-	1
Budgeted property taxes	\$ -	\$ -	\$ 1
BUDGETED PROPERTY TAXES			
Debt Service	\$ -	\$ -	\$ 1
	\$ -	\$ -	\$ 1

No assurance is provided. See summary of significant assumptions.

**WEST GLOBEVILLE METRO DISTRICT NO. 2
GENERAL FUND
2023 BUDGET
WITH 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/20/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property Taxes	-	-	1
Total revenues	-	-	1
Total funds available	-	-	1
EXPENDITURES			
General and administrative			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ 1
EMERGENCY RESERVE	\$ -	\$ -	\$ -
TOTAL RESERVE	\$ -	\$ -	\$ -

No assurance is provided. See summary of significant assumptions.

**WEST GLOBEVILLE METRO DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The West Globeville Metropolitan District No. 2 (the "District") is a quasi-municipal political subdivision of the State of Colorado. It was organized to provide for the acquisition, construction and completion of certain infrastructure improvements within boundaries of the District. The District is governed by a five-member board.

Through its service plan, the District is authorized to finance certain streets, street lighting, traffic and safety controls, sewer improvements, landscaping, and park and recreation improvements.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

Revenues

Property Taxes

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The District's maximum Required Mill Levy is 10.000 mills for the General Service Fund, adjusted for changes in the ratio of actual value to assessed value of property within the District. Required Mill Levy means an ad valorem mill levy imposed upon all taxable property of the District each year in an amount sufficient to pay general operating expenditures and maintenance. As of December 31, 2022, the adjusted maximum mill levy for general operating expense service is 10.000 mills.

The total mills levied are as displayed on page 2.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

**WEST GLOBEVILLE METRO DISTRICT NO. 2
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (continued)

Specific Ownership Taxes

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The forecast assumes that the District's share will be equal to approximately 5% of the property taxes collected by the District. The budget assumes that all of the specific ownership taxes will be pledged to debt service on the bonds during the term the bonds are outstanding.

Expenditures

Administrative and Operating Expenditures

Administrative and operating expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, management, insurance, meeting expense, and other administrative expenses. Estimated expenditures related to detention pond maintenance are also included in the General Fund budget.

County Treasurer's Fees

County Treasurer's fees have been computed at 1% of property tax collections.

Capital Outlay

The District continues to implement its Service Plan for the construction of public improvements.

Leases

The District has no operating or capital leases.

Reserves

Emergency Reserve

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending, as defined under TABOR.

This information is an integral part of the accompanying budget.

WEST GLOBEVILLE METROPOLITAN DISTRICT NO. 2

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (the “**Board**”) of West Globeville Metropolitan District No. 2 (the “**District**”) has appointed a budget committee to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board on or before October 15, 2022 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on November 14, 2022, and interested electors were given the opportunity to file or register any objections to the budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“**TABOR**”) and other laws or obligations which are applicable to or binding upon the District; and

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Globeville Metropolitan District No. 2:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$	0
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2. That estimated revenues are as follows:

General Fund:

From unappropriated surpluses	\$	0
From sources other than general property tax	\$	0
From general property tax	\$	1
Total	\$	1

3. That the budget, as submitted, amended and herein summarized by fund, be, and the same hereby is, approved and adopted as the budget of the District for the 2023 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$00; and

WHEREAS, the amount of money from property taxes necessary to balance the budget for debt service expenses is \$1.00; and

WHEREAS, the 2022 valuation for assessment of the District, as certified by the County Assessor, is \$30.00.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of West Globeville Metropolitan District No. 2:

1. That for the purpose of meeting all general operating expenses of the District during the 2023 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 10.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$00.

2. That for the purpose of meeting all debt service expenses of the District during the 2023 budget year, there is hereby levied a property tax, inclusive of the mill levy for refunds and abatements, of 40.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$1.00.

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the City Council of the City and County of Denver, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

WHEREAS, the Board has made provision in the budget for revenues in an amount equal to the total proposed expenditures as set forth therein; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any inter-fund transfers listed therein, so as not to impair the operations of District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the West Globeville Metropolitan District No. 2 that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund: \$ 0

ADOPTED this 14th day of November, 2022.


WEST GLOBEVILLE METROPOLITAN
DISTRICT NO. 2

By



Jose Carredano, Jr., Chair

ATTEST:



Donald J. Cloutier, Secretary

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City & County of Denver, Colorado.

On behalf of the WEST GLOBEVILLE METRO DISTRICT NO. 2,
 (taxing entity)^A

the BOARD of DIRECTORS
 (governing body)^B

of the WEST GLOBEVILLE METRO DISTRICT NO. 2
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30 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: \$ 30 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)
USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/07/2022 for budget/fiscal year 2023.
 (no 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	10.000 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	10.000 mills	\$ 0
3. General Obligation Bonds and Interest ^J	40.000 mills	\$ 1
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]	50.000 mills	\$ 1

Contact person: Jose Carradano McCadden Daytime phone: (303) 779-5710
 (print) Signed: _____ Title: Board Member
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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) 864-7720.

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).