

**GRANBY WEST METROPOLITAN DISTRICT NO. 7  
RESOLUTION TO AMEND 2021 BUDGET**

WHEREAS, the Board of Directors of Granby West Metropolitan District No. 7 (the “District”) certifies that at a regular meeting of the Board of Directors of the District held December 6, 2021, a public hearing was held regarding the 2021 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2021 as follows:

General Fund	\$50,000
and;	

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2021; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2021 as follows:

General Fund	\$106,500
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BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

*[Remainder of page intentionally left blank.]*

ADOPTED this 6<sup>th</sup> day of December, 2021.

**GRANBY WEST METROPOLITAN  
DISTRICT NO. 7**

*Jackie Maguire*

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Officer of the District

ATTEST:

*Lisa M. Felix*

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Lisa M. Felix (Jan 21, 2022 12:53 MST)

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

*Bob Dh*

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General Counsel to the District

STATE OF COLORADO  
COUNTY OF GRAND  
GRANBY WEST METROPOLITAN DISTRICT NO. 7

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on December 6, 2021, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 6th day of December 2021.

*Lisa M. Felix*

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Lisa M. Felix (Jan 21, 2022 12:53 MST)

**Granby West Metropolitan District No. 7**  
**Statement of Net Position**  
**October 31, 2021**

	<b>General Fund</b>	<b>Fixed Assets &amp; LTD</b>	<b>Total</b>
<b>ASSETS</b>			
<b>CASH</b>			
US Bank Checking GF	20,972		<b>20,972</b>
Pooled Cash	-		-
<b>TOTAL CASH</b>	<b>20,972</b>	-	<b>20,972</b>
<b>OTHER CURRENT ASSETS</b>			
Due From Developer	-		-
Property Tax Receivable	-		-
Prepaid Expense	2,038		<b>2,038</b>
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>2,038</b>	-	<b>2,038</b>
<b>FIXED ASSETS</b>			
Construction in Progress			-
<b>TOTAL FIXED ASSETS</b>	-	-	-
<b>TOTAL ASSETS</b>	<b>23,010</b>	-	<b>23,010</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>			
<b>CURRENT LIABILITIES</b>			
Accounts Payable	2,656		<b>2,656</b>
Retainage Payable CP			
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,656</b>	-	<b>2,656</b>
<b>DEFERRED INFLOWS</b>			
Deferred Property Taxes	-		-
<b>TOTAL DEFERRED INFLOWS</b>	-	-	-
<b>LONG-TERM LIABILITIES</b>			
Developer Payable- Operations		100,000	<b>100,000</b>
Developer Payable- Capital		-	-
Accrued Int- Developer Payable- Ops		-	-
Accrued Int- Developer Payable- Cap		-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	<b>100,000</b>	<b>100,000</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>2,656</b>	<b>100,000</b>	<b>102,656</b>
<b>NET POSITION</b>			
Amount to be Provided for Debt		(100,000)	<b>(100,000)</b>
Fund Balance- Non-Spendable	2,038		<b>2,038</b>
Fund Balance- Restricted	2,629		<b>2,629</b>
Fund Balance- Unassigned	15,687		<b>15,687</b>
<b>TOTAL NET POSITION</b>	<b>20,354</b>	<b>(100,000)</b>	<b>(79,646)</b>
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**No assurance is provided on these financial statements;  
substantially all disclosures required by GAAP omitted.**

Granby West Metropolitan District No. 7  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 12/9/21

	2020 Unaudited Actual	2021 Adopted Budget	2021 Amended Budget	2021 Forecast	YTD Thru 10/31/21 Actual	YTD Thru 10/31/21 Budget	Variance Positive (Negative)	2022 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	1,791,110	4,411,620	4,411,620	4,411,620				5,348,230	Final 12/1/2021 Valuation
Mill Levy - Operations	-	-	-	-				-	No Levy For 2022 Collection
<b>Total Mill Levy</b>	-	-	-	-				-	
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	-	-	-	-	-	-	-	Mill Levy X Assessed Valuation / 1,000
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Interest Income	-	-	-	1	1	-	1	-	
<b>TOTAL REVENUE</b>	-	-	-	1	1	-	1	-	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	1,242	7,500	14,000	14,000	10,950	6,250	(4,700)	10,000	Decreased Activity in 2022
Audit	-	-	-	-	-	-	-	-	Exemption Included In Accounting
Legal	39,872	20,000	30,000	30,000	24,074	16,667	(7,407)	20,000	Decreased Activity in 2022
Supplies, Bank, Bill.com	-	-	-	1,200	960	-	(960)	1,300	Based on 2021 Forecast
Treasurer's Fees	-	-	-	-	-	-	-	-	5% of Property Taxes
Elections	1,261	-	-	-	-	-	-	3,000	Assume Canceled
Insurance & SDA Dues	-	3,000	3,000	2,421	2,421	3,000	579	2,750	Based on 2021 Forecast
Miller Settlement Agreement	-	-	40,000	40,000	40,000	-	(40,000)	-	
<u>Operations</u>									
Landscaping	-	5,000	5,000	-	-	4,167	4,167	5,000	Based on 2021 Budget
Water Operations	-	8,000	8,000	-	-	6,667	6,667	8,000	Based on 2021 Budget
Sewer Operations	-	5,000	5,000	-	-	4,167	4,167	5,000	Based on 2021 Budget
Miscellaneous	-	-	-	-	-	-	-	-	
<u>Contingency</u>									
Emergencies	-	1,500	1,500	-	-	1,250	1,250	-	Held In Reserve
Contingency	-	-	-	-	-	-	-	25,000	For Potential Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	42,375	50,000	106,500	87,621	78,405	42,167	(36,238)	80,050	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	(42,375)	(50,000)	(106,500)	(87,620)	(78,404)	(42,167)	(36,237)	(80,050)	
<b>OTHER SOURCES / (USES)</b>									
Developer Contribution	42,375	-	-	(1,242)	(1,242)	-	(1,242)	0	
Developer Advance	-	50,000	117,000	100,000	100,000	42,167	57,833	80,000	To Cover Shortfall
<b>TOTAL OTHER SOURCES / (USES)</b>	42,375	50,000	117,000	98,758	98,758	42,167	56,591	80,000	
<b>CHANGE IN FUND BALANCE</b>	-	-	10,500	11,138	20,354	-	20,354	(50)	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	11,138	
<b>ENDING FUND BALANCE</b>	-	-	10,500	11,138	20,354	-	20,354	11,088	

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