

GRANBY WEST METROPOLITAN DISTRICT NO. 7

January 25, 2021

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed Electronically: dlg-filing@state.co.us

RE: Granby West Metropolitan District No. 7 LGID: 66391

Attached is the 2021 Budget for the Granby West Metropolitan District No. 7 in Grand County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 14, 2020. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number (970) 926-6060.

The mill levy certified to the County Commissioners of Grand County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for contractual obligations; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of 4,411,620 the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Grand County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Grand County, Colorado.

I hereby certify that the enclosed is a true and accurate copy of the budget.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

**RESOLUTION
ADOPTING BUDGET, IMPOSING MILL LEVY AND APPROPRIATING FUNDS**

(2021)

The Board of Directors of Granby West Metropolitan District No. 7 (the “**Board**”), Town of Granby, Grand County, Colorado (the “**District**”) held a special meeting held via teleconference on Monday, December 14, 2020, at the hour of 10:00 A.M.

Prior to the meeting, each of the directors was notified of the date, time and place of the budget meeting and the purpose for which it was called and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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NOTICE AS TO PROPOSED 2021 BUDGET

**NOTICE OF MEETING
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2021 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE AMENDED 2020 BUDGET**

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of the GRANBY WEST METROPOLITAN DISTRICT NO. 7 (the “District”), will hold a meeting on Monday, December 14, 2020 at 10:00 A.M., for the purpose of conducting such business as may come before the Board. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/94702432650>

Meeting ID: 947 0243 2650

Call In: 1-669-900-9128

This meeting is open to the public. Pursuant to § 24-6-402(2)(c), C.R.S., the agenda for any meeting may be obtained by visiting www.whitebearankele.com* or, alternatively, by calling (303) 858-1800.

NOTICE IS FURTHER GIVEN that a proposed 2021 budget has been submitted to the District. A copy of the proposed budget is on file in the office of Marchetti & Weaver, LLC 28 Second Street, Suite 213, Edwards, Colorado, where the same is open for public inspection.

NOTICE IS, FURTHER GIVEN that an amendment to the 2020 budget has been submitted to the District. A copy of the proposed amended budget is on file in the office of Marchetti & Weaver, LLC 28 Second Street, Suite 213, Edwards, Colorado, where the same is open for public inspection.

Such proposed budget and amended budget will be considered at a public hearing during a meeting of the District to be held on Monday, December 14, 2020 at 10:00 A.M. Due to Executive Orders issued by Governor Polis and Public Health Orders implementing the Executive Orders issued by the Colorado Department of Public Health and Environment, and the threat posed by the COVID-19 coronavirus, this meeting will be held via teleconferencing and can be joined through the directions below:

<https://zoom.us/j/94702432650>

Meeting ID: 947 0243 2650

Call In: 1-669-900-9128

Any interested elector of the District may file any objections to the proposed budget or amended budget at any time prior to final adoption of the budget and amended budget by the governing body of the District.

BY ORDER OF THE BOARD OF DIRECTORS:
GRANBY WEST METROPOLITAN DISTRICT NO. 7
/s/ WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Agendas may change from time to time after posting on this website and such agenda will be posted when available. Any matter listed on an agenda in any manner may lead to formal action at any time. Agenda items may be added or deleted at or before a meeting and formal action may be taken at a meeting on any added matter. No assurance can be made that changes to agendas made within 72 hours of a meeting will be known by White Bear Ankele Tanaka & Waldron (“WBA”), as the website posting entity, or that the website posting entity will be able to respond all callers and/or email contacts prior to any meeting. WBA will do what it reasonably can do to have accurate information and be responsive to the public at all times.

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE DISTRICT FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board has authorized its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on December 14, 2020, interested electors were given the opportunity to file or present any objections to said proposed budget at any time prior to final adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2021. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000

mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant or other designee to certify to the Board of County Commissioners of Grand County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 7. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 8. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager or other designee to file a certified copy of the adopted budget resolution, the budget and budget message with the Division of Local Government by January 30 of the ensuing year.

Section 9. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

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ADOPTED THIS 14TH DAY OF DECEMBER, 2020.

GRANBY WEST METROPOLITAN DISTRICT NO. 7

Jackie Maguire

Officer of the District

ATTEST:

Lisa M. Felix

Lisa M. Felix (Jan 20, 2021 18:48 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Bob Dh

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 by a majority of the Board at a District meeting held on Monday, December 14, 2020, via teleconference as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 14th day of December 2020.

Lisa M. Felix

Lisa M. Felix (Jan 20, 2021 18:48 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GRANBY WEST METROPOLITAN DISTRICT NO. 7

BUDGET MESSAGE

2021 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2021 fiscal year based upon available revenues. This budget provides for the general operations of the District with no anticipation of the issuance of debt or capital projects.

SERVICES PROVIDED

Through its Service Plan, the District is authorized to finance and operate certain streets, street lighting, traffic and safety controls, water, sanitary sewer, landscaping, storm drainage, mosquito control and park and recreation improvements.

REVENUE

As the District did not levy a property tax for 2021 collection it is anticipated that the developer will provide funding to cover operating expenditures.

EXPENDITURES

For 2021 the District has budgeted for both administrative and operational expenditures, all of which will be reported in the General Fund.

ACCOUNTING METHOD

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

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

	2019 Unaudited Actual	2020 Adopted Budget	2020 Amended Budget	2020 Forecast	2021 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES						
Assessed Valuation	58,400	1,791,110	1,791,110	1,791,110	4,411,620	Final Valuation
Mill Levy - Opeations	-	-	-	-	-	No levy imposed for 2021 collection
Mill Levy - Debt Service Fund	-	-	-	-	-	No levy imposed for 2021 collection
Total	-	-	-	-	-	
Property Tax Revenue - Operations	-	-	-	-	-	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	-	-	-	-	AV * Mills / 1,000
Total	-	-	-	-	-	
GENERAL FUND						
REVENUE						
Property Taxes- Operations		-	-	-	-	Mill Levy X Assessed Valuation / 1,000
Specific Ownership Taxes		-	-	-	-	6% of property taxes
Interest Income		-	-	-	-	
Other Income		-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	
EXPENDITURES						
<u>Administration</u>						
Accounting		-	5,000	5,000	7,500	Estimated Need
Audit		-	-	-	-	Exemption filed by M&W for 2020
Legal		-	30,000	30,000	20,000	Legal & Administration
Bank Fees		-	-	-	-	
Treasurer's Fees		-	-	-	-	5% of Property Taxes
Election		-	-	-	-	Not an Election Year
Insurance & SDA dues		-	2,500	2,500	3,000	Liability Insurance & SDA dues
<u>Operations</u>						
Landscaping		-	-	-	5,000	Allowance for Easements
Water Operations		-	-	-	8,000	District to Operate
Sewer Operations		-	-	-	5,000	District to Operate
Miscellaneous		-	-	-	-	
<u>Contingency</u>						
Emergencies			1,500	1,500	1,500	3% of Expenditures
Contingency			11,000	11,000	-	For Potential Unforeseen Needs
TOTAL EXPENDITURES	-	-	50,000	50,000	50,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	(50,000)	(50,000)	(50,000)	
OTHER SOURCES / (USES)						
Transfers in/(out)		-	-	-	-	
Developer Contributions		-	50,000	50,000	50,000	To Cover Shortfall
Repay Developer Advance - Interest		-	-	-	-	
Repay Developer Advance - Principal		-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	50,000	50,000	50,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	
	=	=	=	=	=	