

GRANBY WEST METROPOLITAN DISTRICT NO. 7

January 27, 2023

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 2023 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 5, 2022. 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 5,920,700 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.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

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, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES
FOR THE CALENDAR YEAR 2023

The Board of Directors of Granby West Metropolitan District No. 7 (the “**Board**”), Town of Granby, Grand County, Colorado (the “**District**”), held a regular meeting, via teleconference on Monday, December 5, 2022, 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 2023 BUDGET

**PROOF OF PUBLICATION
MIDDLE PARK TIMES**

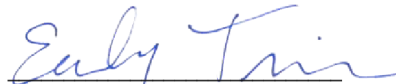
STATE OF COLORADO } SS
COUNTY OF GRAND }

I, Emma Trainor, do solemnly swear that I am Publisher of The Middle Park Times, says: that the same weekly newspaper printed, in whole or in part and published in the County of Grand, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Grand for a period of more than fifty-two consecutive weeks next prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as a periodical under the provisions of the Act of March 3, 1879, or any amendments thereof, and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the annexed legal notice or advertisement was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 insertion; and that the first publication of said notice was in the issue of said newspaper dated 24 Nov 2022 in the issue of said newspaper.

Total cost for publication: **\$33.45**

That said newspaper was regularly issued and circulated on those dates.



Publisher

Subscribed to and sworn to me this date, 11/24/2022



Notary Public, Grand County, Colorado

My commission expires: August 19, 2024



Advertiser:
Swift Communications
200 Lindbergh Drive
Gypsum, CO 81637
970.777.3126

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2022 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2023 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 at via teleconference on December 7, 2022 at 10:00 a.m., for the purpose of conducting such business as may come before the Board including a public hearing on the 2023 proposed budget (the "Proposed Budget"). The necessity may also arise for an amendment to the 2022 budget (the "Amended Budget"). This meeting can be joined using the following teleconference information:
<https://us06web.zoom.us/j/88401485085>; Meeting ID: 884 0148 5085; Call-in: 720-707-2699

NOTICE IS FURTHER GIVEN that the Proposed Budget and Amended Budget (if applicable) have been submitted to the District. A copy of the Proposed Budget and Amended Budget are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

Any interested elector of the District may file any objections to the Proposed Budget and Amended Budget at any time prior to final adoption of the Proposed Budget or the Amended Budget by the Board. This meeting is open to the public and the agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:
GRANBY WEST METROPOLITAN DISTRICT
NO. 7, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

**PUBLISHED IN THE MIDDLE PARK TIMES ON
THURSDAY, NOVEMBER 24, 2022.**

WHEREAS, the Board has designated 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 and interested electors were given the opportunity to register their protest to the proposed budget prior to the 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 2023. 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 2023 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 2023 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 2023 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 2023 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. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final), that to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. 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 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. 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 10. 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 DECEMBER 5, 2022.

DISTRICT:

GRANBY WEST METROPOLITAN DISTRICT NO. 7, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Jackie Maguire
Officer of the District

Attest:

By: DAVID HUBER
DAVID HUBER (Dec 23, 2022 09:39 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Wb Ankele Dh Waldron
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 via teleconference on Monday, December 5, 2022, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this ___ day of December, 2022.

DAVID HUBER
DAVID HUBER (Dec 23, 2022 09:39 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GRANBY WEST METROPOLITAN DISTRICT NO. 7

BUDGET MESSAGE

2023 BUDGET

INTRODUCTION

The budget reflects the projected spending plan for the 2023 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 2023 collection it is anticipated that the developer will advance funding to cover operating expenditures.

EXPENDITURES

For 2023 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 the General Fund 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 General Fund is considered a Governmental Fund and is 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 Net Position
October 31, 2022

	General Fund	Fixed Assets & LTD	Total
ASSETS			
CASH			
US Bank Checking	4,044		4,044
TOTAL CASH	4,044	-	4,044
OTHER CURRENT ASSETS			
Due From Developer	-		-
Property Tax Receivable	-		-
Prepaid Expense	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Easements		40,000	40,000
TOTAL FIXED ASSETS	-	40,000	40,000
TOTAL ASSETS	4,044	40,000	44,044
LIABILITIES & DEFERRED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	1,464		1,464
TOTAL CURRENT LIABILITIES	1,464	-	1,464
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Developer Payable- Operations		100,000	100,000
Accrued Int- Developer Payable- Ops		4,470	4,470
TOTAL LONG-TERM LIABILITIES	-	104,470	104,470
TOTAL LIAB & DEF INFLOWS	1,464	104,470	105,934
NET POSITION			
Investment in Fixed Assets		40,000	40,000
Amount to be Provided for Debt		(104,470)	(104,470)
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	592		592
Fund Balance- Unassigned	1,988		1,988
TOTAL NET POSITION	2,580	(64,470)	(61,890)
	=	=	=

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

Print Date: 12/9/22

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 10/31/22 Actual	YTD Thru 10/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	4,411,620	5,348,230	-	5,348,230				5,920,700	Nov. 2022 Final AV
Mill Levy - Operations	-	-	-	-				-	No Levy For 2023 Collection
Total Mill Levy	-	-	-	-				-	
GENERAL FUND									
REVENUE									
Property Taxes	-	-	-	-	-	-	-	-	Mill Levy X Assessed Valuation / 1,000
Specific Ownership Taxes	-	-	-	-	-	-	-	-	6% of Property Taxes
Interest Income	1	-	1	1	0	-	0	-	
TOTAL REVENUE	1	-	1	1	0	-	0	-	
EXPENDITURES									
<u>Administration</u>									
Accounting	11,842	10,000	4,000	6,000	3,781	8,750	4,969	10,000	Per Dave Huber
Audit	-	-	-	-	-	-	-	-	Exemption Included In Accounting
Legal	26,907	20,000	13,000	7,000	3,763	16,667	12,903	25,000	Per Dave Huber
Supplies, Bank, Bill.com	1,269	1,300	(200)	1,500	1,248	1,083	(165)	1,600	Based on 2022 Forecast
Treasurer's Fees	-	-	-	-	-	-	-	-	5% of Property Taxes
Elections	-	3,000	-	3,000	2,465	3,000	535	3,500	Assume Cancelled
Insurance & SDA Dues	2,676	2,750	523	2,227	2,227	2,750	523	2,600	Based on 2022 Forecast
Miller Settlement Agreement	40,000	-	-	-	-	-	-	-	
HWY 40 Land Purchase	-	-	-	-	-	-	-	61,000	Per Dave Huber - Hwy 40 2nd Entrance (Land Purchase)
<u>Operations</u>									
Landscaping	-	5,000	5,000	-	-	4,167	4,167	-	Per Dave Huber
Water Operations	-	8,000	8,000	-	-	6,667	6,667	-	Per Dave Huber
Sewer Operations	-	5,000	5,000	-	-	4,167	4,167	-	Per Dave Huber
Miscellaneous	-	-	-	-	-	-	-	-	
<u>Contingency</u>									
Emergencies	-	-	-	-	-	-	-	-	Held In Reserve
Contingency	-	25,000	25,000	-	-	20,833	20,833	25,000	For Potential Unforeseen Needs
TOTAL EXPENDITURES	82,694	80,050	60,323	19,727	13,485	68,083	54,598	128,700	
REVENUE OVER / (UNDER) EXPENDITURES	(82,693)	(80,050)	60,323	(19,727)	(13,485)	(68,083)	54,598	(128,700)	
OTHER SOURCES / (USES)									
Developer Contribution	(1,242)	-	-	-	-	-	-	0	
Developer Advance	100,000	80,000	(60,000)	20,000	-	68,083	(68,083)	129,000	To Cover Shortfall
TOTAL OTHER SOURCES / (USES)	98,758	80,000	(60,000)	20,000	-	68,083	(68,083)	129,000	
CHANGE IN FUND BALANCE	16,065	(50)	323	273	(13,485)	-	(13,485)	300	
BEGINNING FUND BALANCE	-	11,138	4,927	16,065	16,065	11,138	4,927	16,338	
ENDING FUND BALANCE	16,065	11,088	5,250	16,338	2,580	11,138	(8,558)	16,638	
	=	=	=	=	=	=	=	=	

No assurance is provided on these financial statements;
 substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Grand County, Colorado.

On behalf of the Granby West Metropolitan District No. 7

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Granby West Metropolitan District No. 7

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 5,920,700

(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:

\$ 5,920,700

(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: 12/9/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>(0.000)</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

Title: District Accountant

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, Colorado 80203. Questions? Call DLG (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).