

**RESOLUTION NO. 2023-11-02**

**RESOLUTION TO ADOPT BUDGET AND APPROPRIATE SUMS OF MONEY  
RESOLUTION OF THE BOARD OF DIRECTORS OF WESTOWN METROPOLITAN  
DISTRICT, JEFFERSON COUNTY, COLORADO, PURSUANT TO SECTION 29-1-108,  
C.R.S., SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND,  
ADOPTING A BUDGET AND APPROPRIATING SUMS OF MONEY FOR THE  
BUDGET YEAR 2024**

A. The Board of Directors of Westown Metropolitan District (the “**District**”) has appointed Simmons & Wheeler, P.C. to prepare and submit a proposed budget to said governing body at the proper time.

B. Simmons & Wheeler, P.C. has submitted a proposed budget to this governing body on October 15, 2023 for its consideration.

C. Upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 15, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget.

D. The budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers 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.

E. 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.

F. The Board of Directors has made provision therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget.

G. 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, thereby establishing a limitation on expenditures for the operations of the District.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF  
WESTOWN METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO:**

1. The budget, as submitted, amended, and summarized by fund, is hereby approved and adopted as the budget of the District for the year stated above.

2. The budget is hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.


3. The sums set forth as the total expenditures of each fund in the budget attached hereto as **Exhibit A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

**[SIGNATURE PAGE FOLLOWS]**


**[SIGNATURE PAGE TO RESOLUTION TO ADOPT  
BUDGET AND APPROPRIATE SUMS OF MONEY]**

RESOLUTION APPROVED AND ADOPTED on November 15, 2023.

**WESTOWN METROPOLITAN  
DISTRICT**

By:   
President

Attest:

By:   
Secretary

## **EXHIBIT A**

### Budget

**WESTOWN METROPOLITAN DISTRICT  
FKA HOMETOWN METROPOLITAN DISTRICT NO. 1  
2024  
BUDGET MESSAGE**

Attached please find a copy of the adopted 2024 budget for Westown Metropolitan District.

The Westown Metropolitan District has adopted two separate funds, a General Fund to provide for general operating and maintenance expenditures and expenses relating to the pool and spa; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications and public hearing.

The primary sources of revenue for the district in 2024 will be property taxes, and assessments. The district intends to impose a 90.000 mill levy on the property within the district in 2024, of which 53.648 mills will be dedicated to the General Fund and the balance of 36.352 mills will be allocated to the Debt Service Fund.

**Westtown Metropolitan District FKA Hometown Metropolitan District No. 1**

**Adopted Budget**

**General Fund**

**For the Year ended December 31, 2024**

	Actual 2022	Adopted Budget 2023	Actual 9/30/2023	Estimated 2023	Adopted Budget 2024
Beginning fund balance	\$ 151,518	\$ 237,327	\$ 113,590	\$ 113,590	\$ 74,668
Revenues:					
Property taxes	375,403	362,124	358,192	362,000	471,449
Ownership taxes	25,784	25,349	19,716	25,000	33,003
Assessments	122,471	128,952	96,273	128,952	128,952
Reimbursement from HOA	5,935	12,000	5,289	12,000	12,000
Century reimbursement	104,000	-	-	-	-
Interest income	4,885	1,500	13,189	-	1,500
Total revenues	638,478	529,925	492,659	527,952	646,904
Total funds available	789,996	767,252	606,249	641,542	721,572
Expenditures:					
Legal	72,184	65,000	51,658	65,000	65,000
Accounting	12,516	15,000	11,658	15,000	15,000
Audit	6,500	6,500	7,000	7,000	7,500
Election	5,098	15,000	-	-	-
Engineer	2,879	-	-	-	-
Insurance	14,751	14,500	16,444	16,444	18,000
Miscellaneous	7,240	3,000	10,141	12,000	12,000
District management	66,776	55,000	43,938	65,000	65,000
Community management	28,228	25,000	24,900	35,000	35,000
Billing	8,134	10,000	4,890	8,500	8,000
Website management	-	5,000	-	5,000	-
Treasurer's fees	5,634	5,800	5,376	5,430	7,072
Landscape Contract	47,010	35,000	32,847	35,000	60,000
Grounds Contract Extras	-	30,000	42,413	30,000	50,000
Sprinkler Repairs	-	15,000	17,776	10,000	15,000
Snow Removal	124,366	80,000	42,580	75,000	80,000
Parking Space Striping	-	4,000	-	-	2,000
Pool and Spa and Pool Bathrooms/Building	50,007	40,000	41,114	40,000	50,000
Street Sweeping	-	2,500	-	-	2,500
Monuments	-	750	18,964	20,000	500
Signage	-	1,000	-	-	1,000
Street Lights	-	4,000	3,077	-	4,000
Pet Waste Pickup	4,249	4,500	14,776	7,500	4,500
Gas & Electric	9,136	5,000	3,077	9,000	9,000
Phone	1,140	2,000	836	1,000	1,000
Water & Sewer	42,055	20,000	27,644	35,000	40,000
Townhome water	35,376	42,000	27,644	35,000	42,000
Townhome trash	28,448	30,000	22,507	30,000	30,000
Social events	-	5,000	1,900	5,000	5,000
Repairs	104,675	-	-	-	10,000
Contingency	-	17,943	-	-	16,000
Reserve	-	150,000	-	-	47,628
Emergency reserve	-	16,217	-	-	18,872
Total expenditures	676,402	724,710	473,160	566,874	721,572
Ending fund balance	\$ 113,594	\$ 42,542	\$ 133,089	\$ 74,668	\$ -
Assessed value		\$ 8,150,800			\$ 8,787,809
Mill levy		44.428			53.648

**Westown Metropolitan District FKA Hometown Metropolitan District No. 1****Adopted Budget****Debt Service Fund****For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>9/30/2023</u>	Estimated <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 281,725	\$ 237,327	\$ 284,556	\$ 284,556	\$ 293,315
Revenues:					
Property taxes	380,236	366,786	358,992	366,700	319,454
Ownership taxes	26,116	25,675	13,166	26,000	22,364
Interest income	<u>2,821</u>	<u>2,500</u>	<u>3,950</u>	<u>5,000</u>	<u>2,500</u>
Total revenues	<u>409,173</u>	<u>394,961</u>	<u>376,108</u>	<u>397,700</u>	<u>344,318</u>
 Total funds available	 <u>690,898</u>	 <u>632,288</u>	 <u>660,664</u>	 <u>682,256</u>	 <u>637,633</u>
Expenditures:					
Bond interest	297,396	240,440	120,220	240,440	235,348
Bond principal	103,000	138,000	-	138,000	151,000
Paying agent fees	240	6,000	-	5,000	6,000
Other expense	-	-	-	-	-
Treasurer's fees	<u>5,706</u>	<u>5,489</u>	<u>5,386</u>	<u>5,501</u>	<u>4,779</u>
 Total expenditures	 <u>406,342</u>	 <u>389,929</u>	 <u>125,606</u>	 <u>388,941</u>	 <u>397,127</u>
 Ending fund balance	 <u>\$ 284,556</u>	 <u>\$ 242,359</u>	 <u>\$ 535,058</u>	 <u>\$ 293,315</u>	 <u>\$ 240,506</u>
 Assessed value		 <u>\$ 8,150,800</u>			 <u>\$ 8,787,809</u>
 Mill levy		 <u>45.000</u>			 <u>36.352</u>
 Total Mill Levy		 <u>89.428</u>			 <u>90.000</u>

I, Lisa Jacoby, hereby certify that I am the duly appointed Secretary of the Westown Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Westown Metropolitan District held on November 15, 2023.

*Lisa Jacoby*

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Secretary



**RESOLUTION NO. 2023-11-03**

**RESOLUTION TO SET MILL LEVIES**

**RESOLUTION OF THE WESTOWN METROPOLITAN DISTRICT LEVYING  
GENERAL PROPERTY TAXES, PURSUANT TO SECTION 39-1-111, C.R.S., FOR THE  
YEAR 2023, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE 2024  
BUDGET YEAR**

A. The Board of Directors of the Westown Metropolitan District (the “**District**”) has adopted an annual budget in accordance with the Local Government Budget Law, on November 15, 2023.

B. The adopted budget is attached as Exhibit A to the Resolution of the Board of Directors of the District to Adopt Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference.

C. The amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget.

D. The amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget.

NOW, THEREFORE, PURSUANT TO SECTIONS 39-1-111(5) and 39-5-128(1), C.R.S., BE IT RESOLVED by the Board of Directors of the Westown Metropolitan District, Jefferson County, Colorado, that:

1. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purpose of meeting all debt retirement expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That for the purpose of meeting all contractual obligation expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.


4. That the Secretary is hereby authorized and directed to immediately certify to the Board of County Commissioners of Jefferson County, Colorado, the mill levies for the District as set forth in the District’s Certification of Mill Levies, attached hereto as **Exhibit 1** and incorporated herein by reference, recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

**[SIGNATURE PAGE FOLLOWS]**

**[SIGNATURE PAGE OF RESOLUTION TO SET MILL LEVIES]**

RESOLUTION APPROVED AND ADOPTED on November 15, 2023.

**WESTOWN METROPOLITAN  
DISTRICT**

By:   
President

Attest:

By:   
Secretary

## **EXHIBIT 1**

### **Certification of Tax Levies**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**TO: County Commissioners<sup>1</sup> of Jefferson County, Colorado.On behalf of the Westtown Metropolitan District,  
(taxing entity)<sup>A</sup>the Board of Directors  
(governing body)<sup>B</sup>of the Westtown Metropolitan District  
(local government)<sup>C</sup>Hereby officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ 8,787,809  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)Note: If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ 8,787,809  
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: (NET<sup>G</sup> 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: \_\_\_\_\_ for budget/fiscal year 2024.  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	<u>53.648</u> mills	\$ <u>471,449</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>53.648</u> mills</b>	<b><u>\$ 471,449</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>36.352</u> mills	\$ <u>319,454</u>
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>90.000</u> mills</b>	<b><u>\$ 790,903</u></b>

Contact person: \_\_\_\_\_ Daytime  
(print) Diane K Wheeler phone: (303) 689-0833  
Signed: Diane K Wheeler Title: District AccountantInclude one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-I-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.<sup>1</sup> 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.<sup>2</sup> 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).

## CERTIFICATION OF TAX LEVIES, continued

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

**CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:**

**BONDS<sup>J</sup>:**

1.	Purpose of Issue:	\$6,700,000 Loan from BBVA Mortgage Corporation
	Series:	2020
	Date of Issue:	11/19/2020
	Coupon Rate:	4.67% taxable convertible to 3.69% tax exempt
	Maturity Date:	12/1/2035
	Levy:	36.352
	Revenue:	\$319,454

2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	

**CONTRACTS<sup>K</sup>:**

3.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

4.	Purpose of Contract:	
	Title:	
	Date:	
	Principal Amount:	
	Maturity Date:	
	Levy:	
	Revenue:	

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.

Notes:

<sup>A</sup> **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a taxing entity is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government<sup>C</sup>.

<sup>B</sup> **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

<sup>C</sup> **Local Government** - For purposes of this line on Page 1 of the DLG 70, the local government is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The local government is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the local government and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the local government when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the local government if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the local government when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

<sup>D</sup> **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a “tax increment financing” entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* Gross Assessed Value found on Line 2 of Form DLG 57.

<sup>E</sup> **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25<sup>th</sup> each year and may amend it, one time, prior to December 10<sup>th</sup>.

<sup>F</sup> **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use “tax increment financing” to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

<sup>G</sup> **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57.

<sup>H</sup> **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

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**<sup>I</sup> Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity*'s levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not necessary for other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

**<sup>J</sup> General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

**<sup>K</sup> Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

**<sup>L</sup> Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

**<sup>M</sup> Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the Certification of Valuation (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: If the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity*'s total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

**<sup>N</sup> Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.



I, Lisa Jacoby, hereby certify that I am the duly appointed Secretary of the Westown Metropolitan District, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Westown Metropolitan District held on November 15, 2023.

*Lisa Jacoby*

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Secretary