

**RESOLUTION OF THE BOARD OF DIRECTORS
OF THE
GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2**

For the Calendar Year 2024: (1) Summarizing Expenditures and Revenues for Each Fund and Adopting a Budget; (2) Levying Property Taxes for Collection to Help Defray the Costs of Government; and (3) Appropriating Sums of Money to Each Fund in the Amounts and for the Purposes Set Forth Herein

Recitals

A. The Great Western Park Metropolitan District No. 2 is a quasi-municipal and political subdivision of the State of Colorado organized pursuant to the Colorado Special District Act, article 1, Title 32, C.R.S.; and

B. The Board of Directors of the Great Western Park Metropolitan District No. 2 (the “**District**”) has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

C. The proposed budget has been submitted to the Board of Directors of the District for its consideration; and

D. Upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 8, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget prior to the budget’s final adoption. A copy of the Meeting Notice and Affidavit of Publication is attached as **Exhibit A**; and

E. The budget adopted by the District has been prepared based on the best information available to the Board regarding the effects of Article X, Section 20 of the Colorado Constitution; and

F. 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; and

G. The District, to meet its budgetary obligations, desires to levy property taxes as set forth in this Resolution, including any temporary tax credits or temporary mill levy rate reductions; and

H. The District’s budget has made provisions for revenues in an amount equal to or greater than the total proposed expenditures and desires to appropriate the revenues, reserves and expenditures provided in the budget.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2 AS FOLLOWS:

1. Adoption of Budget. That the budget as submitted, amended and summarized by fund attached to this Resolution as **Exhibit B** is approved and adopted as the budget of the District for fiscal year 2024 (the “**Budget**”).

2. Levy of Property Taxes.

a. General Operating Expenses. The Budget indicated that the amount of money necessary to balance the budget for the general operating expenses from property tax revenue is \$38,483. The 2023 valuation for assessment for general operating expenses, as certified by the County Assessor, is \$25,655,080. That for the purposes of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 1.500 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

b. Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction. That for the purpose of rendering a refund to its constituents during the budget year, there is hereby levied a temporary property tax credit/mill levy rate reduction of Zero (0.000) mills from the General Operating Expenses mill levy.

c. Debt Service – General Obligation Bonds and Interest. The Budget indicated that the amount of money necessary to balance the budget for making all bond principal and interest payments from property tax revenue is \$737,430. The 2023 valuation for assessment for making all bond principal and interest payments, as certified by the County Assessor, is \$25,655,080. That for the purposes of making all bond principal and interest payments of the District during the 2024 budget year, there is hereby levied a tax of 28.744 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

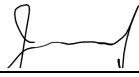
3. Certification to County Commissioners. That the District’s budget officer, manager, legal counsel, or other designee is hereby authorized and directed to immediately cause to have certified to the County Commissioners of Broomfield County, the mill levies for the District as set forth in this Resolution, or be authorized and directed to certify to the County Commissioners of Broomfield County, the mill levies as set forth in this Resolution, but as 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. The Certification of Tax Levies as filed is incorporated into this Resolution as **Exhibit C**.

4. Appropriations. That the amounts set forth as expenditures, transfers and balances remaining, as specified in the Budget, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated.

5. Budget Certification. That this Resolution and Budget be certified by the Secretary of Assistant Secretary of the District.


APPROVED AND ADOPTED this 8th day of November, 2023.

GREAT WESTERN PARK METROPOLITAN
DISTRICT NO. 2

By:  _____

James Einolf, President, Board of Directors

ATTEST:

By:  _____


Name: David Solin _____

Secretary or Assistant Secretary

CERTIFICATION

I, David Solin, hereby certify that I am the duly elected and qualified Secretary or Assistant Secretary of the Great Western Park Metropolitan District No. 2, and certify that the Resolution, Budget and all attached exhibits constitutes a true and correct copy of the Resolution, Budget and all exhibits adopted and approved at a meeting of the Board of Directors of the District held on November 8, 2023.

Dated this 8th day of November, 2023.

By:  _____

Name: David Solin _____

Title: Secretary _____

EXHIBIT A

Meeting Notice and Affidavit of Publication

GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2
NOTICE CONCERNING 2023 BUDGET AMENDMENTS
AND PROPOSED 2024 BUDGETS

NOTICE IS HEREBY GIVEN to all interested parties that the necessity has arisen to amend the Great Western Park Metropolitan District No. 2 (the "District") 2023 Budget and that a proposed 2024 Budget has been submitted to the Board of Directors of the District; and that copies of the proposed Amended 2023 Budget and 2024 Budget have been filed at the District's offices, 141 Union Boulevard, Suite 150, Lakewood, Colorado 80226, where the same is open for public inspection; and that adoption of Resolutions Amending the 2023 Budget and Adopting the 2024 Budget will be considered at a public hearing of the Board of Directors of the District to be held on Wednesday, November 8, 2023 at 1:00 p.m. This District Board meeting will be held by Zoom Meeting and can be joined through the directions below:

<https://us02web.zoom.us/j/5469119353?pwd=SmltclhUETFlhOUZlVhOGRVU3Fqd209>
Dial In: 1-253-215-0782
Meeting ID: 546 911 9353
Passcode: 912673

Any elector within the District may, at any time prior to the final adoption of the Resolutions to Amend the 2023 Budget and Adopt the 2024 Budget, inspect and file or register any objections thereto

GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2

By /s/ David Solin
Secretary

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Prairie Mountain Media, LLC

PUBLISHER'S AFFIDAVIT
County of Broomfield
State of Colorado

The undersigned, Agent, being first duly sworn under oath, states and affirms as follows:

1. He/she is the legal Advertising Reviewer of Prairie Mountain Media LLC, publisher of the *Broomfield Enterprise*.
2. The *Broomfield Enterprise* is a newspaper of general circulation that has been published continuously and without interruption for at least fifty-two weeks in Broomfield County and meets the legal requisites for a legal newspaper under Colo. Rev. Stat. 24-70-103.
3. The notice that is attached hereto is a true copy, published in the *Broomfield Enterprise* in Broomfield County on the following date(s):

Oct 8, 2023


Signature

Subscribed and sworn to me before me this

9th day of October 2023


Notary Public

(SEAL)

SHAYLA NAJERA
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20174031965
MY COMMISSION EXPIRES July 31, 2025

Account: 1051958
Ad Number: 2007756
Fee: \$49.72

EXHIBIT B

Budget and Budget Message

GREAT WESTERN PARK METROPOLITAN DISTRICT NO. 2

2024 Budget Message

Introduction

The District was formed in December 2008 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure improvements.

The 2024 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 fiscal year based on available revenues. This budget provides for the general operation of the District and facilitation of capital project expenditures.

The District's 2023 assessed value increased to \$25,655,080 from \$21,039,380 the prior year. The District certified a mill levy of 30.244 mills for collection in 2024, with 1.500 mills dedicated to the General Fund and 28.744 mills to the Debt Service Fund. The final assessed value was adjusted to restore the residential property reduction from Senate Bill 23B-01 for purposes of Debt Service Fund collection, in accordance with the covenants of the District's debt obligation.

Budgetary Basis of Accounting

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.

Fund Summaries

The General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax, and expenditures which include District administration, legal services, and other expenses related to statutory operations of a local government.

The Debt Service Fund is used to account for principal and interest and associated costs for long term debt. The primary revenue source is property taxes along with specific ownership taxes and interest income. In 2021, the District issued its Series 2021 Limited Tax General Obligation Refunding and Improvement Bonds. The combined schedule of principal and interest is presented below:

Great Western Park Metropolitan District No.2
 Limited Tax General Obligation Refunding and Improvement Bonds
 Series 2021
 Debt Service Requirements

Year	Principal ⁽³⁾	Interest	Total ⁽⁴⁾
2024	260,000.00	411,362.50	671,362.50
2025	275,000.00	398,362.50	673,362.50
2026	305,000.00	384,612.50	689,612.50
2027	320,000.00	369,362.50	689,362.50
2028	350,000.00	353,362.50	703,362.50
2029	365,000.00	335,862.50	700,862.50
2030	395,000.00	317,612.50	712,612.50
2031	415,000.00	297,862.50	712,862.50
2032	450,000.00	281,262.50	731,262.50
2033	465,000.00	263,262.50	728,262.50
2034	500,000.00	244,662.50	744,662.50
2035	520,000.00	224,662.50	744,662.50
2036	555,000.00	203,862.50	758,862.50
2037	575,000.00	181,662.50	756,662.50
2038	605,000.00	167,287.50	772,287.50
2039	620,000.00	152,162.50	772,162.50
2040	655,000.00	136,662.50	791,662.50
2041	670,000.00	120,287.50	790,287.50
2042	700,000.00	103,537.50	803,537.50
2043	720,000.00	84,287.50	804,287.50
2044	755,000.00	64,487.50	819,487.50
2045	775,000.00	43,725.00	818,725.00
2046	815,000.00	22,412.50	837,412.50
	<u>\$12,300,000.00</u>	<u>\$5,985,737.50</u>	<u>\$17,885,737.50</u>

Emergency Reserve

As required under Article X, Section 20 of the Colorado Constitution, the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

EXHIBIT C

DLG-70 – Certification of Tax Levies

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of City and County of Broomfield, Colorado.
On behalf of the Great Western Park Metropolitan District No. 2
the Board of Directors
of the Great Western Park Metropolitan District No. 2
(local government)

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 25,655,080 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: \$ 25,655,080 (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: 01/08/2024 for budget/fiscal year 2024 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, and various bond and obligation categories. Total: 30.244 mills, \$ 775,913.

Contact person: David Solin Daytime phone: (303) 987-0835
Signed: [Signature] Title: District Manager

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).

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^J:

1.	Purpose of Issue:	Limited Tax General Obligation Refunding and Improvement Bonds
	Series:	Series 2021
	Date of Issue:	October 6, 2021
	Coupon Rate:	2.75% to 5.0%
	Maturity Date:	December 1, 2046
	Levy:	28.744
	Revenue:	\$737,430

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

CONTRACTS^K:

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.