WESTGATE METROPOLITAN DISTRICTS NOS. 1-4 CITY OF GREELEY, STATE OF COLORADO

ANNUAL REPORT FOR FISCAL YEAR 2020

Pursuant to the Consolidated Service Plan for Westgate Metropolitan Districts Nos. 1-4 (the "Districts"), the Districts are required to submit an annual report to the City of Greeley (the "City").

For the year ending December 31, 2020, the Districts make the following report:

- 1. <u>Narrative summary of the progress of the Districts</u>. In report year 2020, there has been no significant activity or construction within the Districts. The developer of the project continues to work with the City of Greeley on development and plat approvals and related documents.
- 2. <u>Audits and Audit Exemptions</u>. Revenues and expenditures for the Westgate Metropolitan Districts Nos. 1-4 were less than \$750,000 in 2020, and therefore the Districts filed and were granted exemptions from audit for the report year as required by law. Copies of those audit exemptions are attached hereto within **Exhibit A**.
- 3. <u>Summary of Capital Expenditures</u>. No capital expenditures were incurred by the District in the development of Public Improvements in the report year.
- 4. <u>Summary of Financial Obligations of the Districts</u>. The financial status of the Districts, including revenue projections or operating costs are included within the attached copy of the Districts' 2021 consolidated budget attached hereto as **Exhibit B**.
- 5. <u>A summary of the residential and commercial development in the District for the report year.</u> No residential or commercial development for the report year.
- 6. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year. No fee, charges or assessments were imposed for the report year.
- 7. Certification of the Board that no action, event or condition has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by City Council. The service plan was approved September 18, 2018, organizational election was November 2018 and organizational meeting was held on 12-03-2018. No action, event or condition occurred in 2020 that would require City Council action or Service Plan amendment.
- 8. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board. See attached **Exhibit C**.

The 2020 Annual Report and accompanying exhibits are submitted this 30th day of August, 2021.

SPENCER FANE LLP

/s/David S. O'Leary David S. O'Leary, Esq. For the Firm

EXHIBIT A 2020 AUDIT EXEMPTIONS

Please indicate whether the following financial information is recorded

using Governmental or Proprietary fund types

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Westgate Metropolitan District No. 1	For the Year Ended
ADDRESS	C/O Pinnacle Consulting Group, Inc.	12/31/20
	550 W Eisenhower Blvd	or fiscal year ended:
	Loveland, CO 80537	
CONTACT PERSON	Eric Harris, CPA	
PHONE	970-669-3611	
EMAIL	EricH@pinnacleconsultinggroupinc.com	
FAX	970-669-3612	
	PART 1 - CERTIFICATION OF PREPA	RER
my knowledge.	vernmental accounting and that the information in the application	is complete and accurate, to the best of
NAME:	Eric Harris, CPA	
TITLE	District Accountant	
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.	
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537	
PHONE	970-669-3611	
DATE PREPARED	2/19/2021	
PREPARER (SIGNATU	IRE REQUIRED)	
	and the	

GOVERNMENTAL

(MODIFIED ACCRUAL BASIS)

1

(CASH OR BUDGETARY BASIS)

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#			Description	Round to nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$ 3	The second second second second
2-2		Specific ow	nership	\$ -	any necessary
2-3		Sales and u	se	\$ -	explanations
2-4		Other (spec	ify):	\$ -	
2-5	Licenses and per	mits		\$ -	
2-6	Intergovernmenta	d:	Grants	\$]
2-7			Conservation Trust Funds (Lottery)	\$ -]
2-8			Highway Users Tax Funds (HUTF)	\$ -	
2-9			Other (specify): Service Fees	\$ 1,824	
2-10	Charges for servi	ces		\$	
2-11	Fines and forfeits			\$ -	1
2-12	Special assessme	ents		\$ -	1
2-13	Investment incom	ie		\$ -	1
2-14	Charges for utility	services		\$ -	1
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$ -	1
2-16	Lease proceeds			\$ -	7
2-17	Developer Advance	ces received	(should agree with line 4-4)	\$ 35,500	
2-18	Proceeds from sa	le of capital ass	sets	\$ -	7
2-19	Fire and police pe	ension		\$ -	
2-20	Donations			\$ -	1
2-21	Other (specify):			\$ -	1
2-22				\$ -	1
2-23				\$ -	
2-24		(add	lines 2-1 through 2-23) TOTAL REVENUE	\$ 37,327	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$ 13,358	space to provide
3-2	Salaries		\$ -	any necessary
3-3	Payroll taxes		\$ -	explanations
3-4	Contract services		\$ -	
3-5	Employee benefits		\$ -	
3-6	Insurance		\$ 400	
3-7	Accounting and legal fees		\$ 22,110	
3-8	Repair and maintenance		\$ -	
3-9	Supplies		\$ 2,341	1
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police		\$ -	
3-12	Streets and highways		\$ -	1
3-13	Public health		\$ -	
3-14	Capital outlay		\$ -	
3-15	Utility operations	Ī	\$ -	
3-16	Culture and recreation		\$ -	1
3-17	Debt service principal (shou	d agree with Part 4)	\$ -	
3-18	Debt service interest		\$ -	7
3-19	Repayment of Developer Advance Principal (should	agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21	Contribution to pension plan (shot	Ild agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (show	ıld agree to line 7-2)	\$ -	
3-23	Other (specify):			
3-24	The state of the s		\$ -	1
3-25			\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITUR	ES/EXPENSES	\$ 38,209	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit -<u>LONG FORM</u>".

	PART 4 - DEBT OUTSTANDING Please answer the following questions by marking the), F	NIND KI	5111	Yes		No
4-1	Does the entity have outstanding debt?						V		
4.0	If Yes, please attach a copy of the entity's Debt Repayment S		ule.						[7]
4-2	1-2 Is the debt repayment schedule attached? If no, MUST explain: Outstanding debt is paid as funds become available								V
4-3	-3 Is the entity current in its debt service payments? If no, MUST explain:						V		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	The state of the s	standing at of prior year*	lss	ued during year	Reti	red during year	100000000000000000000000000000000000000	tstanding at year-end
	General obligation bonds	\$	-	\$	-	\$	-	\$	
	Revenue bonds	\$		\$	-	\$	-	\$	-
	Notes/Loans	\$	89,310			\$	-	\$	89,310
	Leases	\$		\$	-	\$		\$	
	Developer Advances	\$	48,500	\$	35,500	\$	-	\$	84,000
	Other (specify):	\$		\$	-	\$	H	\$	
	TOTAL	\$	137,810	\$	35,500	\$		\$	173,310
		*mus	t tie to prior ye	ar en	ding balance				
	Please answer the following questions by marking the appropriate boxes						Yes		No
4-5	Does the entity have any authorized, but unissued, debt?	r					✓		
If yes:	How much?	\$			00,000.00				
	Date the debt was authorized:		11/6/2	2018		l,	2.		
4-6	Does the entity intend to issue debt within the next calendar						1		
If yes:	How much?	\$			00,000.00				
4-7	Does the entity have debt that has been refinanced that it is s	till re	sponsible	for?					1
If yes:	What is the amount outstanding?	\$			- (-				
4-8 If yes:	Does the entity have any lease agreements? What is being leased? What is the original date of the lease?								✓
	Number of years of lease?								П
	Is the lease subject to annual appropriation?	_ _							
-	What are the annual lease payments?	\$	notions or	000	- manta				
	Please use this space to provide any	(exp)	memons or	Gelli	mems:	4 7 30	-	40-	

	Please provide the entity's cash deposit and investment balances.		A	mount	Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts		\$	7,634	
5-2	Certificates of deposit		\$	-	
	Total Cash Deposits				\$ 7,63
	Investments (if investment is a mutual fund, please list underlying investments):	71	7		
			\$		
5-3			\$	-	
			\$	· ·	
			\$		
	Total Investments				\$ -
	Total Cash and Investments				\$ 7,63
	Please answer the following questions by marking in the appropriate boxes	Yes		No	N/A
5-4	Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?		9		V
5-5	Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	V			

	PART 6 -	CAPITAL AS	SSET	S		= = = 7
	Please answer the following questions by marking in the ap				Yes	No
6-1	Does the entity have capital assets?					
6-2	Has the entity performed an annual inventory of ca 29-1-506, C.R.S.,? If no, MUST explain:	apital assets in acco	ordance	with Section		
6-3	Complete the following capital assets table:		ng of the	Additions (Must be included in Part 3)	Deletions	Year-End Balance
	Land	\$	- 40	\$ -	\$ -	\$ -
	Buildings	\$		\$ -	\$ -	\$ -
	Machinery and equipment	\$	÷ I	\$ -	\$ -	\$ -
	Furniture and fixtures	\$	4	\$ -	\$ -	\$ -
	Infrastructure	\$	77	\$ -	\$ -	\$ -
	Construction In Progress (CIP)	\$		\$ -	\$ -	\$ -
	Other (explain):	\$		\$ -	\$ -	\$ -
	Accumulated Depreciation	\$	# N	\$ -	\$ -	\$ -
	TOTAL Please use this space to p	\$	#	\$ -	\$ -	- \$
-	Flease use tills space to p	novide ally explana	nons or	comments.		
7-1 7-2 If yes:	Please answer the following questions by marking in the ap Does the entity have an "old hire" firemen's pension Does the entity have a volunteer firemen's pension Who administers the plan? Indicate the contributions from: Tax (property, SO, sales, State contribution amoun Other (gifts, donations, e TOTAL What is the monthly benefit paid for 20 years of se Please use this space to p	on plan? n plan? etc.): nt: etc.): ervice per retiree as		\$ - \$ - \$ - \$ - \$ -	Yes	No ✓
	PART 8 - BU	DGET INFO	RMA	TION		
	Please answer the following questions by marking in the app			Yes	No	N/A
8-1	Did the entity file a budget with the Department of current year in accordance with Section 29-1-113 (e	V		
8-2	Did the entity pass an appropriations resolution, in 29-1-108 C.R.S.? If no, MUST explain:	n accordance with \$	Section	v		
If yes:	Please indicate the amount budgeted for each fund	d for the year repor	ted:			
	Fund Name	Budgata	d Eypandi	tures/Expenses		
	General Fund	\$	- Lybendi	145,360		
	Capital Fund	\$		7,500,000		
	Debt Service	\$		245,750		
	Debt del vice	Ψ		245,750		

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABO	PR)	
24	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	7	
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.		Ш
f no, M	UST explain:		
	PART 10 - GENERAL INFORMATION		
	Please answer the following questions by marking in the appropriate boxes.	Yes	No
10-1	Is this application for a newly formed governmental entity?		V
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		
If yes:	Please list the NEW name & PRIOR name:		
ii yes.	Flease list the NEW Hallie & FRIOR Hallie.		
10-3	Is the entity a metropolitan district?		
	Please indicate what services the entity provides:		
	Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & recreation, transportation, television relay, and		
10-4	Does the entity have an agreement with another government to provide services?	V	
If yes:	List the name of the other governmental entity and the services provided: Provided all services to Westgate Metropolitan Districts No. 2-4.		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		7
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	7	
If yes:			
	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		- eci
	General/Other mills		65.000
	Total mills Please use this space to provide any explanations or comments:		65.000

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V	

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- · Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Marc Savela Print Board Member's Name	IMarc Savela, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 2	Brian Spittell	member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date 3/10/2021 09:53:56 MST My term Expires:May 2023
Board Member 3	Print Board Member's Name Mark Richter	IMark Richter, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 4	Print Board Member's Name Ronald Corsentino	IRonald Corsentino, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 5	Print Board Member's Name Mary-Kate Corbitt	IMary-Kate Corbitt, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I



Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8

Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf

Source Envelope:

Document Pages: 28 Signatures: 20 Envelope Originator: Certificate Pages: 5 Initials: 0 Andrew Kunkel

AutoNav: Enabled 550 W. Eisenhower Blvd Loveland, CO 80537 Envelopeld Stamping: Enabled

Time Zone: (UTC-07:00) Mountain Time (US & Canada) andrewk@pinnacleconsultinggroupinc.com

IP Address: 96.69.139.121

Status: Completed

Record Tracking

Status: Original Holder: Andrew Kunkel Location: DocuSign

Marc Savela

DocuSigned by

Brian Spittell

3/8/2021 10:01:07 AM andrewk@pinnacleconsultinggroupinc.com

Signer Events

Signature Marc Savela

msavela@broerealestate.com President

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:16:05 AM

ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell

bspittell@broerealestate.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:52:58 AM

ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter

MRichter@broe.com

Vice President

Broe Management Company

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:19:55 AM

ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3

Ron Corsentino

rcorsentino@broerealestate.com

Secretary/Treasurer

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:55:13 AM

ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Timestamp

Sent: 3/8/2021 10:17:22 AM Viewed: 3/8/2021 11:16:05 AM Signed: 3/8/2021 11:16:28 AM

Sent: 3/8/2021 11:16:31 AM Viewed: 3/10/2021 9:52:58 AM Signed: 3/10/2021 9:53:56 AM

Signature Adoption: Pre-selected Style Using IP Address: 199.117.232.122

Signature Adoption: Pre-selected Style

Using IP Address: 73.78.232.78

DocuSigned by: Mark Richter -117769A33DD5488...

Using IP Address: 208.46.74.146

Signature Adoption: Pre-selected Style

Signature Adoption: Pre-selected Style

Using IP Address: 199.117.232.122

Viewed: 3/8/2021 11:19:55 AM Signed: 3/8/2021 11:20:09 AM

Sent: 3/8/2021 11:16:31 AM

Sent: 3/10/2021 9:53:59 AM Viewed: 3/10/2021 9:55:13 AM Signed: 3/10/2021 9:55:35 AM

Ron Consentino

Signer Events

Mary-Kate Corbitt

mkcorbitt@broerealestate.com

Security Level: Email, Account Authentication (None)

Signature

Mary-kate Corbitt

Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60

Timestamp

Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:59:11 AM

ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Carla Hawkins	COPIED	Sent: 3/10/2021 9:59:41 AM

carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Eric Harris

erich@pinnacleconsultinggroupinc.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

CODTED	Sent: 3/10/2021 9:59:41 AM
COPIED	Viewed: 3/10/2021 10:09:01 AM

Witness Events	Signature	Timestamp		
Notary Events	Signature	Timestamp		
Envelope Summary Events	Status	Timestamps		
Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM		
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM		
Signing Complete	Security Checked	3/10/2021 9:59:38 AM		
Completed	Security Checked	3/10/2021 9:59:41 AM		
Payment Events	Status	Timestamps		
Electronic Record and Signature Disclosure				

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Westgate Metropolitan District No. 2
ADDRESS	C/O Pinnacle Consulting Group, Inc.
	550 W Eisenhower Blvd
	Loveland, CO 80537
CONTACT PERSON	Eric Harris, CPA
PHONE	970-669-3611
EMAIL	EricH@pinnacleconsultinggroupinc.com

For the Year Ended 12/31/20 or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME: TITLE

FAX

FIRM NAME (if applicable)

ADDRESS PHONE

DATE PREPARED

Eric Harris, CPA District Accountant

Pinnacle Consulting Group, Inc.

550 W Eisenhower Blvd, Loveland, CO 80537

970-669-3611 2/19/2021

970-669-3612

PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL (MODIFIED ACCRUAL BASIS) 1

PROPRIETARY (CASH OR BUDGETARY BASIS)

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#			Description	Round to nearest Dollar	Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$ 594	A CONTRACTOR AND ADDRESS OF THE PARTY OF THE
2-2		Specific ow	nership	\$ 28	any necessary explanations
2-3		Sales and u	se	\$	expialiations
2-4		Other (spec	ify):	\$ -	
2-5	Licenses and p	ermits		\$ -	
2-6	Intergovernme		Grants	\$ -	
2-7			Conservation Trust Funds (Lottery)	\$	
2-8			Highway Users Tax Funds (HUTF)	\$	
2-9			Other (specify):	\$ -	
2-10	Charges for se	rvices		\$	
2-11	Fines and forfe			\$	
2-12	Special assess			\$ -	
2-13	Investment inc			\$ -	
2-14	Charges for uti			\$ -	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceed			\$ -	
2-17		ances received	(should agree with line 4-4)	\$ -	
2-18		sale of capital as	sets	\$ -	
2-19	Fire and police			\$ -	
2-20	Donations	* AND THE PARTY		\$ -	
2-21	Other (specify)	:		\$ -	
2-22				\$ -	
2-23				\$ -	
2-24		(add	d lines 2-1 through 2-23) TOTAL REVENUE		2

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

	interest payments on long-term debt. Financial information will not in	clude fund equity inform	nation.	Property and the Parket of
Line#	Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$ 9	A PROPERTY OF THE PARTY OF THE
3-2	Salaries		\$	any necessary explanations
3-3	Payroll taxes		\$ -	The second second
3-4	Contract services		\$ 613	
3-5	Employee benefits	-1	\$ -	
3-6	Insurance	62 I	\$	
3-7	Accounting and legal fees		\$ -	
3-8	Repair and maintenance		\$	
3-9	Supplies		\$	
3-10	Utilities and telephone		\$	
3-11	Fire/Police		\$ -	
3-12	Streets and highways		\$	
3-13	Public health		\$	
3-14	Capital outlay		\$ -	
3-15	Utility operations		\$	
3-16	Culture and recreation		\$	
3-17	Debt service principal	(should agree with Part 4)	\$ -	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal (s	should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest		\$ -	
3-21	Contribution to pension plan	(should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc.			
3-23	Other (specify):	30.00		
3-24	Tours Trustandi		\$ -	
3-25			\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPEND	TURES/EXPENSES	\$ 622	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit -<u>LONG FORM</u>".

If no, MUST use this space to provide any explanations:

	PART 4 - DEBT OUTSTANDIN	G, ISS	UED	, AN	D RE	ETIR	ED		
-	Please answer the following questions by marking the						Yes		No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment S	Schedule				L	_		7
4-2	Is the debt repayment schedule attached? If no, MUST expla	in:				Ē			
	TO THE WORLD TO PROPERTY OF THE PROPERTY OF TH								
4-3	Is the entity current in its debt service payments? If no, MUS	T explain	:			1 L		J.	
4.4		1/2	111-10				-	N.	- 300
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstan end of pr		The state of the s	d during ear	100000	ed during year		anding at ar-end
	General obligation bonds	\$	-	\$	-	\$	-	\$	-
	Revenue bonds	\$	-	\$	- 1-	\$	-	\$	- 1
	Notes/Loans	\$	-	\$	-	\$		\$	•
	Leases	\$	-	\$	17)	\$	-	\$	
	Developer Advances	\$	-	\$	15	\$	-	\$	
	Other (specify):	\$	- (4	\$	4.0	\$	- 1	\$	+
	TOTAL	\$	14	\$		\$	(¥)	\$	-
			to prior ye	ar endin	g balance		Yes		No
4-5	Please answer the following questions by marking the appropriate boxe. Does the entity have any authorized, but unissued, debt?	S.					Yes		NO
If yes:	How much?	\$		14,5	500,000]			
ii yos.	Date the debt was authorized:		11/6/2						
4-6	Does the entity intend to issue debt within the next calendar	year?							V
If yes:	How much?	\$			-				
4-7	Does the entity have debt that has been refinanced that it is	still respo	onsible	for?					7
If yes:	What is the amount outstanding?	\$			-				
4-8	Does the entity have any lease agreements?	1							7
If yes:	What is being leased?					-			
	What is the original date of the lease?					1			
	Number of years of lease?					1			
	Is the lease subject to annual appropriation? What are the annual lease payments?	\$			347	1	_		
7	Please use this space to provide any	T.	tions or	comm	ents:				
	PART 5 - CASH AND Please provide the entity's cash deposit and investment balances.	O INVE	ESTN	IEN ⁻	rs	700	mount		Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	-		
5-2	Certificates of deposit					Ψ		\$	-
	Total Cash Deposits Investments (if investment is a mutual fund, please list underlyin	a investme	ents).					Ψ	
	investments (it investment is a mutuariunu, piease list underlyin	S. IIIIV GOTIIII	All Colly	1 11 6	44			7	
						\$	-	-	
5-3						\$	-		
0.0	il e					\$	-	+	
	Talallamenta					Ψ	_	\$	200
	Total Investments Total Cash and Investments							\$	4
	Please answer the following questions by marking in the appro	nriate bove	s		Yes		No		N/A
5-4	Are the entity's Investments legal in accordance with Section	n 24-75-6	01, et.						
5-4	seq., C.R.S.?		,			Li4			V
5-5	Are the entity's deposits in an eligible (Public Deposit Prote depository (Section 11-10.5-101, et seq. C.R.S.)?	ction Act)	public						V

	PART 6 - CAPIT		ASSET	S					
	Please answer the following questions by marking in the appropriate box	(es.					Yes		No
6-1	Does the entity have capital assets?					L			✓
6-2	Has the entity performed an annual inventory of capital asset 29-1-506, C.R.S.,? If no, MUST explain:	ts in a	ccordance	with Se	ction	30			
6-3	Complete the following capital assets table:	1	Balance - nning of the year*	Addition be inclu Part	ded in	Del	etions		ar-End alance
	Land	\$		\$	1-	\$	- 5	\$	-
	Buildings	\$	3,00	\$		\$		\$	-
	Machinery and equipment	\$	+	\$	-	\$	1.50	\$	-
	Furniture and fixtures	\$		\$	-	\$	-	\$	-
	Infrastructure	\$	-	\$	-	\$	-	\$	-
	Construction In Progress (CIP)	\$	-	\$	*	\$	-	\$	÷.
	Other (explain):	\$	-	\$	-	-		-	= 5
	Accumulated Depreciation	\$		\$		\$	-	\$	-
	TOTAL Please use this space to provide any		mations or		nts:	4		100	
7-1 7-2 If yes:	Does the entity have an "old hire" firemen's pension plan? Does the entity have a volunteer firemen's pension plan? Who administers the plan? Indicate the contributions from: Tax (property, SO, sales, etc.): State contribution amount: Other (gifts, donations, etc.): TOTAL What is the monthly benefit paid for 20 years of service per release use this space to provide any	/ expla	anations or						V
	PART 8 - BUDGET	INF	ORMA'	TION					
	Please answer the following questions by marking in the appropriate box	xes.		Ye	s		No		N/A
8-1	Did the entity file a budget with the Department of Local Affa current year in accordance with Section 29-1-113 C.R.S.?	urs to	r the	<u></u>					
8-2	Did the entity pass an appropriations resolution, in accordar 29-1-108 C.R.S.? If no, MUST explain:	nce wi	th Section]			
If yes:	Please indicate the amount budgeted for each fund for the years.	ear re	ported:						
	Fund Name	Bud	geted Expend	litures/Ex	penses				
	General Fund	\$			1,129				

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC)R)	
	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	7	
f no, MU	JST explain;		30
	PART 10 - GENERAL INFORMATION		
	Please answer the following questions by marking in the appropriate boxes.	Yes	No
10-1	Is this application for a newly formed governmental entity?		V
If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		V
If yes:	Please list the NEW name & PRIOR name:		
n you.	Today not the NEW name of The New Name		
10-3	Is the entity a metropolitan district?	V	
	Please indicate what services the entity provides:		
	Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & Recreation, transportation, television relay, and mosquito control	7	
10-4	Does the entity have an agreement with another government to provide services? List the name of the other governmental entity and the services provided:		
If yes:	All services are provided by Westgate Metropolitain District No. 1		
10-5	Has the district filed a <i>Title 32</i> , <i>Article 1 Special District Notice of Inactive Status</i> during		~
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	~	
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		
	General/Other mills		65.000
	Total mills		65.000

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?		

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- · Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

1	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	IMarc Savela, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for oxemation from audit
Member 1	Marc Savela	exemption from audit. Signed Date 3/8/2021 11:16:28 MST My term Expires:May 2022
Board	Print Board Member's Name	IBrian Spittell, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 2	Brian Spittell	exemption from audit. Signed Date 3/10/2021 09:53:56 MST My term Expires:May 2023
Board	Print Board Member's Name	Mark Richter, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 3	Mark Richter	exemption from audit. Signed Date 3/8/2021 10:20:09 PST My term Expires:May 2023
Board	Print Board Member's Name	IRonald Corsentino, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 4	Ronald Corsentino	exemption from audit. Signed Date 3/10/2021 09:55:35 MST My term Expires:May 2022
Board	Print Board Member's Name	IMary-Kate Corbitt, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 5	Mary-Kate Corbitt	exemption from audit. Signed Date 3/10/2021 09:59:38 MST My term Expires: May 2022
	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Board Member 6		exemption from audit. Signed Date: My term Expires:
Board Member 7	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed Date:
		My term Expires:



Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8

Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf

Source Envelope:

Document Pages: 28 Signatures: 20 Envelope Originator: Certificate Pages: 5 Initials: 0 Andrew Kunkel

AutoNav: Enabled 550 W. Eisenhower Blvd Loveland, CO 80537 Envelopeld Stamping: Enabled

Time Zone: (UTC-07:00) Mountain Time (US & Canada) andrewk@pinnacleconsultinggroupinc.com

IP Address: 96.69.139.121

Status: Completed

Record Tracking

Status: Original Holder: Andrew Kunkel Location: DocuSign

Marc Savela

DocuSigned by

Brian Spittell

3/8/2021 10:01:07 AM andrewk@pinnacleconsultinggroupinc.com

Signer Events

Signature Marc Savela

msavela@broerealestate.com President

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:16:05 AM

ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell

bspittell@broerealestate.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:52:58 AM

ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter

MRichter@broe.com

Vice President

Broe Management Company

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:19:55 AM

ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3

Ron Corsentino

rcorsentino@broerealestate.com

Secretary/Treasurer

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:55:13 AM

ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Timestamp

Sent: 3/8/2021 10:17:22 AM Viewed: 3/8/2021 11:16:05 AM Signed: 3/8/2021 11:16:28 AM

Sent: 3/8/2021 11:16:31 AM Viewed: 3/10/2021 9:52:58 AM Signed: 3/10/2021 9:53:56 AM

Signature Adoption: Pre-selected Style Using IP Address: 199.117.232.122

Signature Adoption: Pre-selected Style

Using IP Address: 73.78.232.78

DocuSigned by: Mark Richter -117769A33DD5488...

Using IP Address: 208.46.74.146

Signature Adoption: Pre-selected Style

Signature Adoption: Pre-selected Style

Using IP Address: 199.117.232.122

Viewed: 3/8/2021 11:19:55 AM Signed: 3/8/2021 11:20:09 AM

Sent: 3/8/2021 11:16:31 AM

Sent: 3/10/2021 9:53:59 AM Viewed: 3/10/2021 9:55:13 AM Signed: 3/10/2021 9:55:35 AM

Ron Consentino

Signer Events

Mary-Kate Corbitt

mkcorbitt@broerealestate.com

Security Level: Email, Account Authentication (None)

Signature

Mary-kate Corbitt

Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60

Timestamp

Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:59:11 AM

ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Carla Hawkins	COPIED	Sent: 3/10/2021 9:59:41 AM

carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Eric Harris

erich@pinnacleconsultinggroupinc.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

CODTED	Sent: 3/10/2021 9:59:41 AM
COPIED	Viewed: 3/10/2021 10:09:01 AM

Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM
Signing Complete	Security Checked	3/10/2021 9:59:38 AM
Completed	Security Checked	3/10/2021 9:59:41 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Di	sclosure	

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Westgate Metropolitan District No. 3	
ADDRESS	C/O Pinnacle Consulting Group, Inc.	
	550 W Eisenhower Blvd	
	Loveland, CO 80537	
CONTACT PERSON	Eric Harris, CPA	
PHONE	970-669-3611	
EMAIL	EricH@pinnacleconsultinggroupinc.com	

For the Year Ended 12/31/20 or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME: TITLE

FAX

FIRM NAME (if applicable)

ADDRESS PHONE

DATE PREPARED

Eric Harris, CPA District Accountant

970-669-3612

Pinnacle Consulting Group, Inc.

550 W Eisenhower Blvd, Loveland, CO 80537

970-669-3611 2/19/2021

PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types

GOVERNMENTAL (MODIFIED ACCRUAL BASIS) 1

PROPRIETARY (CASH OR BUDGETARY BASIS)

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#		Description	Round to nearest Dollar	Please use this
2-1	Taxes: Property	(report mills levied in Question 10-6)	\$ 1,116	space to provide
2-2	Specific	ownership	\$ 53	any necessary
2-3	Sales and	d use	\$ -	explanations
2-4	Other (sp	pecify):	\$	
2-5	Licenses and permits		\$ -	
2-6	Intergovernmental:	Grants	\$	
2-7	4.4.4.4.5.	Conservation Trust Funds (Lottery)	\$ -	
2-8		Highway Users Tax Funds (HUTF)	\$ -	1
2-9		Other (specify):	\$ -	
2-10	Charges for services		\$ -]
2-11	Fines and forfeits		\$ -]
2-12	Special assessments		\$ -	
2-13	Investment income		\$ -	
2-14	Charges for utility services		\$ -	
2-15	Debt proceeds	(should agree with line 4-4, column 2)	\$ -].
2-16	Lease proceeds		\$ -	
2-17	Developer Advances received	(should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital	assets	\$ -	
2-19	Fire and police pension		\$ -	
2-20	Donations		\$ -	
2-21	Other (specify):		\$ -	
2-22	and the state of t		\$ -]
2-23			\$]
2-24	***	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 1,169	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description		Round to nearest Dollar	Please use this
3-1	Administrative	\$	17	space to provide
3-2	Salaries	\$		any necessary
3-3	Payroll taxes	\$	36-1	explanations
3-4	Contract services	\$	1,152	
3-5	Employee benefits	\$	-	
3-6	Insurance	\$	The state of the s	
3-7	Accounting and legal fees	\$]
3-8	Repair and maintenance	\$]
3-9	Supplies	\$		
3-10	Utilities and telephone	\$	7,2	
3-11	Fire/Police	\$	-	
3-12	Streets and highways	\$	10]
3-13	Public health	\$	# · ·	
3-14	Capital outlay	\$	- (-	
3-15	Utility operations	\$		
3-16	Culture and recreation	\$	(8)]
3-17	Debt service principal (should agree with	Part 4) \$		
3-18	Debt service interest	\$	(-	
3-19	Repayment of Developer Advance Principal (should agree with lin	ne 4-4) \$	- 1	
3-20	Repayment of Developer Advance Interest	\$		
3-21	Contribution to pension plan (should agree to li	ne 7-2) \$		
3-22	Contribution to Fire & Police Pension Assoc. (should agree to lin	ne 7-2) \$	-	
3-23	Other (specify):			
3-24	ACD CLASSOCIATE	\$	-	
3-25		\$		
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPEN	ISES \$	1,169	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit - <u>LONG FORM</u>".

If no, MUST use this space to provide any explanations:

	PART 4 - DEBT OUTSTANDING		, AND RE	ETIRED	
100	Please answer the following questions by marking the	appropriate boxes.		Yes	No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment S	chedule		Ц	7
4-2	Is the debt repayment schedule attached? If no, MUST explai				
1-2	13 the debt repayment schedule attached: if no, moor explai				
	And the state of t				
4-3	Is the entity current in its debt service payments? If no, MUS	T explain:			
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -
		*must tie to prior ye	ear ending balance		
4.5	Please answer the following questions by marking the appropriate boxes			Yes	No
4-5	Does the entity have any authorized, but unissued, debt? How much?	\$	14,500,000.00	1	
If yes:	Date the debt was authorized:	11/6/2			
16	Does the entity intend to issue debt within the next calendar			, 0	
4-6 If yes:	How much?	\$		1	
4-7	Does the entity have debt that has been refinanced that it is s	still responsible		, 0	V
If yes:	What is the amount outstanding?	\$	-	1	_
4-8	Does the entity have any lease agreements?	T .		, 🗆	7
If yes:	What is being leased?	1			
,	What is the original date of the lease?				
	Number of years of lease?				П
	Is the lease subject to annual appropriation?	T &			
	What are the annual lease payments? Please use this space to provide any	φ explanations of	comments.		
	PART 5 - CASH AND				
		INVESTIV	ILIVIO	America	Total
EA	Please provide the entity's cash deposit and investment balances.			Amount -	Total
5-1 5-2	YEAR-END Total of ALL Checking and Savings Accounts Certificates of deposit			\$ -	
5-2	Total Cash Deposits			¥	\$ -
	Investments (if investment is a mutual fund, please list underlying	investments)			Ι Ψ
	minostriisins (ii investiment is a mutuariumu, piease iist unuerlying	mivedinients).	The state of the s		-
				\$ -	4
5-3				\$ -	4
				\$ - \$ -	-
	T-/-I laur-turnets			\$ -	\$ _
	Total Investments			12	\$ -
	Total Cash and Investments	wiete hower	Vac	No	N/A
E 4	Please answer the following questions by marking in the appropriate the entity's Investments legal in accordance with Section		Yes		
5-4	seq., C.R.S.?				V
5-5	Are the entity's deposits in an eligible (Public Deposit Protection 11-10.5-101, et seg. C.R.S.)?	tion Act) public			~

	PART 6 - CAPITAL Please answer the following questions by marking in the appropriate boxes.	ASSET	S	Yes	No
6-1	Does the entity have capital assets?				7
6-2	Has the entity performed an annual inventory of capital assets in 29-1-506, C.R.S.,? If no, MUST explain:	accordance	with Section		
6-3	Complete the following capital assets table:	Balance - eginning of the	Additions (Must	Deletions	Year-End Balance
	Land Buildings Machinery and equipment Furniture and fixtures Infrastructure Construction In Progress (CIP) Other (explain): Accumulated Depreciation TOTAL S \$ S S S Please use this space to provide any explain in the space to provide any ex	year*	Part 3) \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -	\$ - \$ - \$ - \$ - \$ - \$ - \$ -
7-1 7-2 If yes:	PART 7 - PENSION IN Please answer the following questions by marking in the appropriate boxes. Does the entity have an "old hire" firemen's pension plan? Does the entity have a volunteer firemen's pension plan? Who administers the plan? Indicate the contributions from: Tax (property, SO, sales, etc.): State contribution amount: Other (gifts, donations, etc.): TOTAL What is the monthly benefit paid for 20 years of service per retire Please use this space to provide any expension plan?	ee as of Jan	\$ - \$ - \$ - \$ -	Yes	No ✓
			TION	-	
8-1	PART 8 - BUDGET IN Please answer the following questions by marking in the appropriate boxes. Did the entity file a budget with the Department of Local Affairs is current year in accordance with Section 29-1-113 C.R.S.?		Yes	No	N/A
8-1 8-2	Please answer the following questions by marking in the appropriate boxes. Did the entity file a budget with the Department of Local Affairs to	for the	Yes		
8-2	Please answer the following questions by marking in the appropriate boxes. Did the entity file a budget with the Department of Local Affairs is current year in accordance with Section 29-1-113 C.R.S.? Did the entity pass an appropriations resolution, in accordance via 29-1-108 C.R.S.? If no, MUST explain: Please indicate the amount budgeted for each fund for the year in the section of the part of the section in the section in the appropriate boxes.	for the with Section	Yes ✓	v	

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC	R)	
-	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.	7	
If no, Ml	JST explain:	Sec. 1-20	
	PART 10 - GENERAL INFORMATION		
	Please answer the following questions by marking in the appropriate boxes.	Yes	No
40.4	Is this application for a newly formed governmental entity?		V
10-1	Date of formation:		
If yes: 10-2	Has the entity changed its name in the past or current year?		V
10-2	That the charty changes to hame in the pact of carrons year.	ш	
If yes:	Please list the NEW name & PRIOR name:		
10-3	Is the entity a metropolitan district?	7	
10-0	Please indicate what services the entity provides:		
	Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & Recreation, transportation, television relay, and mosquito control		
10-4	Does the entity have an agreement with another government to provide services?	V	
If yes:	List the name of the other governmental entity and the services provided:		
	All services are provided by Westgate Metropolitain District No. 1		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during		4
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	V	
If yes:			
,	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		-
	General/Other mills		65.000
	Total mills		65.000
	Please use this space to provide any explanations or comments:		

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	V	

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as Docusign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Marc Savela	IMarc Savela, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 2	Print Board Member's Name Brian Spittell	I
Board Member 3	Print Board Member's Name Mark Richter	Mark Richter
Board Member 4	Print Board Member's Name Ronald Corsentino	IRonald Corsentino, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 5	Print Board Member's Name Mary-Kate Corbitt	IMary-Kate Corbitt, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed
Board Member 6	Print Board Member's Name	I
Board Member 7	Print Board Member's Name	I



Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8

Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf

Source Envelope:

Document Pages: 28 Signatures: 20 Envelope Originator: Certificate Pages: 5 Initials: 0 Andrew Kunkel

AutoNav: Enabled 550 W. Eisenhower Blvd Loveland, CO 80537 Envelopeld Stamping: Enabled

Time Zone: (UTC-07:00) Mountain Time (US & Canada) andrewk@pinnacleconsultinggroupinc.com

IP Address: 96.69.139.121

Status: Completed

Record Tracking

Status: Original Holder: Andrew Kunkel Location: DocuSign

Marc Savela

DocuSigned by

DocuSigned by:

Mark Richter

-117769A33DD5488...

Brian Spittell

3/8/2021 10:01:07 AM andrewk@pinnacleconsultinggroupinc.com

Signer Events

Signature Marc Savela

msavela@broerealestate.com President

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:16:05 AM

ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell

bspittell@broerealestate.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:52:58 AM

ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter

MRichter@broe.com

Vice President

Broe Management Company

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:19:55 AM

ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3

Ron Corsentino

rcorsentino@broerealestate.com

Secretary/Treasurer

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:55:13 AM

ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Timestamp

Sent: 3/8/2021 10:17:22 AM Viewed: 3/8/2021 11:16:05 AM Signed: 3/8/2021 11:16:28 AM

Signature Adoption: Pre-selected Style Using IP Address: 73.78.232.78

> Sent: 3/8/2021 11:16:31 AM Viewed: 3/10/2021 9:52:58 AM Signed: 3/10/2021 9:53:56 AM

Signature Adoption: Pre-selected Style Using IP Address: 199.117.232.122

> Sent: 3/8/2021 11:16:31 AM Viewed: 3/8/2021 11:19:55 AM

> > Signed: 3/8/2021 11:20:09 AM

Signature Adoption: Pre-selected Style Using IP Address: 208.46.74.146

Sent: 3/10/2021 9:53:59 AM Ron Consentino Viewed: 3/10/2021 9:55:13 AM Signed: 3/10/2021 9:55:35 AM

Signature Adoption: Pre-selected Style Using IP Address: 199.117.232.122

Signer Events

Mary-Kate Corbitt

mkcorbitt@broerealestate.com

Security Level: Email, Account Authentication (None)

Signature

Mary-kate Corbitt

Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60

Timestamp

Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:59:11 AM

ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Carla Hawkins	COPIED	Sent: 3/10/2021 9:59:41 AM

carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Eric Harris

erich@pinnacleconsultinggroupinc.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

CODTED	Sent: 3/10/2021 9:59:41 AM
COPIED	Viewed: 3/10/2021 10:09:01 AM

Witness Events	Signature	Timestamp			
Notary Events	Signature	Timestamp			
Envelope Summary Events	Status	Timestamps			
Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM			
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM			
Signing Complete	Security Checked	3/10/2021 9:59:38 AM			
Completed	Security Checked	3/10/2021 9:59:41 AM			
Payment Events	Status	Timestamps			
Electronic Record and Signature Disclosure					

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

Westgate Metropolitan District No. 4 NAME OF GOVERNMENT C/O Pinnacle Consulting Group, Inc. **ADDRESS** 550 W Eisenhower Blvd Loveland, CO 80537 Eric Harris, CPA CONTACT PERSON 970-669-3611 PHONE EricH@pinnacleconsultinggroupinc.com **EMAIL**

For the Year Ended 12/31/20 or fiscal year ended:

PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME: TITLE

FAX

FIRM NAME (if applicable)

ADDRESS PHONE

DATE PREPARED

Eric Harris, CPA **District Accountant**

Pinnacle Consulting Group, Inc.

550 W Eisenhower Blvd, Loveland, CO 80537

970-669-3611 2/19/2021

970-669-3612

PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded

using Governmental or Proprietary fund types

GOVERNMENTAL (MODIFIED ACCRUAL BASIS) 1

PROPRIETARY (CASH OR BUDGETARY BASIS)

PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#			Description	Round to nearest Dollar		Please use this
2-1	Taxes:	Property	(report mills levied in Question 10-6)	\$	57	space to provide
2-2		Specific own	nership	\$	3	any necessary
2-3		Sales and us	se	\$	-	explanations
2-4		Other (speci	fy):	\$	+	
2-5	Licenses and perm	its		\$	-	
2-6	Intergovernmental:		Grants	\$	-	
2-7	and an elementaria		Conservation Trust Funds (Lottery)	\$	2	
2-8			Highway Users Tax Funds (HUTF)	\$	-	
2-9			Other (specify):	\$	-	
2-10	Charges for service	es		\$	Θ]
2-11	Fines and forfeits			\$	-	
2-12	Special assessmen	ts		\$	-	
2-13	Investment income			\$	-	
2-14	Charges for utility	services		\$	-	
2-15	Debt proceeds		(should agree with line 4-4, column 2)	\$	-	
2-16	Lease proceeds			\$	-	
2-17	Developer Advance	s received	(should agree with line 4-4)	\$	40	
2-18	Proceeds from sale	of capital ass	sets	\$	-7	
2-19	Fire and police pen			\$	-	
2-20	Donations			\$	-	
2-21	Other (specify):			\$		
2-22	***			\$	-	1
2-23				\$	-	
2-24		(add	l lines 2-1 through 2-23) TOTAL REVENUE	S	60	

PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	interest payments on long-term debt. Financial information will not include Description		Round to nearest Dollar	Please use this
3-1	Administrative		\$ 1	space to provide
3-2	Salaries		\$ -	any necessary
3-3	Payroll taxes		\$ -	explanations
3-4	Contract services		\$ 59	
3-5	Employee benefits		\$ -	
3-6	Insurance		\$ -	
3-7	Accounting and legal fees		\$ -	
3-8	Repair and maintenance		\$ -	
3-9	Supplies		\$	
3-10	Utilities and telephone		\$ -	
3-11	Fire/Police		\$ -	
3-12	Streets and highways		\$ -	
3-13	Public health		\$ -	1. 0
3-14	Capital outlay		\$ -	
3-15	Utility operations		\$ -	
3-16	Culture and recreation		\$ -	
3-17	Debt service principal (she	ould agree with Part 4)	\$ -	
3-18	Debt service interest		\$ -	
3-19	Repayment of Developer Advance Principal (shot	uld agree with line 4-4)	\$	
3-20	Repayment of Developer Advance Interest		\$	
3-21		ould agree to line 7-2)	\$	
3-22	Contribution to Fire & Police Pension Assoc. (sh	ould agree to line 7-2)	\$ -	
3-23	Other (specify):			
3-24	Street Street Street		\$ -	
3-25			\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITU	RES/EXPENSES	\$ 60	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - <u>STOP</u>. You may not use this form. Please use the "Application for Exemption from Audit -<u>LONG FORM</u>".

	PART 4 - DEBT OUTSTANDIN	IG, ISS	SUED	, AND	RE	TIF	RED		
	Please answer the following questions by marking th						Yes		No
4-1	Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment	Schodulo							V
4-2									
4-2	Is the debt repayment schedule attached? If no, MUST explain:								
4-3	Is the entity current in its debt service payments? If no, MU	ST explair	n:						
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)		nding at rior year*	Issued du year			ed during year		anding at ar-end
	General obligation bonds	\$	_	\$	-	\$	_	\$	+
	Revenue bonds	\$	-	\$	-	\$	2	\$	1.0
	Notes/Loans	\$	2.7	\$	_	\$	120	\$	-
	Leases	\$	4	\$	_	\$	-	\$	-
	Developer Advances	\$	-	\$	-	\$	141	\$	1.4
	Other (specify):	\$	-	\$	-	\$	-	\$	-
	TOTAL	\$	-	\$	-	\$	12	\$	
	TOTAL		to prior ve	ar ending ba	lance	Ψ		1 4	
X.57	Please answer the following questions by marking the appropriate boxe		p.101 yo	and be			Yes		No
4-5	Does the entity have any authorized, but unissued, debt?						1		
If yes:	How much?	\$		14,500,00	0.00				
	Date the debt was authorized:		11/6/2	2018					
4-6	Does the entity intend to issue debt within the next calendar year?							1	
If yes:									
4-7	Does the entity have debt that has been refinanced that it is still responsible for?					V			
If yes:	What is the amount outstanding?								
4-8	Does the entity have any lease agreements?							1	
If yes:	What is being leased?								
, ,	What is the original date of the lease?								
	Number of years of lease?								
	Is the lease subject to annual appropriation?								
	What are the annual lease payments?	\$			-				
	Please use this space to provide an	ny explana	tions or	comment	s:				
	PART 5 - CASH ANI	DINV	STN	IENTS					
	Please provide the entity's cash deposit and investment balances.		_0 110			Д	mount		Total
5-1	YEAR-END Total of ALL Checking and Savings Accounts					\$	-		
5-2	Certificates of deposit					\$	-		
	Total Cash Deposits							\$	12-
	Investments (if investment is a mutual fund, please list underlying investments):								
						\$	-	1	
						\$		1	
5-3						\$	-	-	
						\$	_	-	

-	PART 6 - CAPIT	AL	ASSET	S			MA.		
	Please answer the following questions by marking in the appropriate box	es.					Yes		No
6-1	Does the entity have capital assets?								V
6-2	Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:				ction	Į			
6-3	Complete the following capital assets table:	be	Balance - ginning of the year*	Addition be inclu Par	ided in	De	letions		ar-End lance
	Land	\$	-	\$	-	\$	-	\$	-
	Buildings	\$	4	\$	-	\$	14.1	\$	7/20
	Machinery and equipment	\$	-	\$	-	\$		\$	-
	Furniture and fixtures	\$		\$	-	\$	÷	\$	-
	Infrastructure	\$	1-1-	\$	-	\$	- 0 2 1	\$	4
	Construction In Progress (CIP)	\$		\$	-	\$	-	\$	4
	Other (explain):	\$	L.	\$	9	\$	1 =0	\$	1.4
	Accumulated Depreciation	\$	-	\$	-	\$	-	\$	
	TOTAL	\$	-	\$	-	\$	-	\$	-
1	Please use this space to provide any	exp	olanations or	comme	nts:		104535	A STATE OF	1000
7-1 7-2 If yes:	Please answer the following questions by marking in the appropriate both Does the entity have an "old hire" firemen's pension plan? Does the entity have a volunteer firemen's pension plan? Who administers the plan? Indicate the contributions from: Tax (property, SO, sales, etc.): State contribution amount: Other (gifts, donations, etc.): TOTAL What is the monthly benefit paid for 20 years of service per release use this space to provide any	etire / exp	olanations or			1	Yes		No y
	PART 8 - BUDGET	IN	FORMA	TION					
	Please answer the following questions by marking in the appropriate box	kes.		Y	es		No		N/A
8-1	Did the entity file a budget with the Department of Local Affacurrent year in accordance with Section 29-1-113 C.R.S.?	irs f	for the		l	[1	
8-2	Did the entity pass an appropriations resolution, in accordar 29-1-108 C.R.S.? If no, MUST explain:	ice i	with Section]	1		1	
If yes:	Please indicate the amount budgeted for each fund for the year reported:								
	Fund Name Budgeted Expenditures/Expenses								
	General Fund	\$			161				
						1			

	PART 9 - TAXPAYER'S BILL OF RIGHTS (TABC)R)	
	Please answer the following question by marking in the appropriate box	Yes	No
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?	V	
	Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.		7
lf no, Ml	JST explain:		
	PART 10 - GENERAL INFORMATION		
	Please answer the following questions by marking in the appropriate boxes.	Yes	No
40.4	Is this application for a newly formed governmental entity?		V
10-1 If yes:	Date of formation:		
10-2	Has the entity changed its name in the past or current year?		V
If yes:	Please list the NEW name & PRIOR name:		
			=
10-3	Is the entity a metropolitan district?	7	
	Please indicate what services the entity provides:		
	Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & Recreation, transportation, television relay, and mosquito control	-	
10-4	Does the entity have an agreement with another government to provide services?	✓	
If yes:	List the name of the other governmental entity and the services provided:		
	All services are provided by Westgate Metropolitain District No. 1		
10-5	Has the district filed a Title 32, Article 1 Special District Notice of Inactive Status during	Ц	
If yes:	Date Filed:		
10-6	Does the entity have a certified Mill Levy?	V	
If yes:	Please provide the following mills levied for the year reported (do not report \$ amounts):		
	Bond Redemption mills		<u> </u>
	General/Other mills		35.000
	Total mills		

	PART 11 - GOVERNING BODY APPROVAL		
	Please answer the following question by marking in the appropriate box	YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	Z	

Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

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- · Office of the State Auditor staff will not coordinate obtaining signatures.

The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
- a. Include a copy of an adopted resolution that documents formal approval by the Board, or
- b. Include electronic signatures obtained through a software program such as Docusign or Echosign in accordance with the requirements noted above.

	Print the names of ALL members of current governing body below.	A MAJORITY of the members of the governing body must complete and sign in the column below.
Board	Print Board Member's Name	IMarc Savela, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for Docusigned by:
Member 1	Marc Savela	exemption from audit. Signed Date:3/8/2021 11:16:28 MST My term Expires: May 2022
	Print Board Member's Name	IBrian SpitteII, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Board Member 2	Brian Spittell	exemption from audit. Signed Date: 3/10/2021 09:53:56 MST My term Expires:May 2023
Board	Print Board Member's Name	IMark Richter, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for Docusigned by:
Board Member 3	Mark Richter	exemption from audit. Signed Date:3/8/2021 10:20:09 PST My term Expires:May 2023
Board	Print Board Member's Name	IRonald Corsentino, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 4	Ronald Corsentino	exemption from audit. Signed Date: 3/10/2021 09:55:35 MST
Board	Print Board Member's Name	IMary-Kate Corbitt, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Member 5	Mary-Kate Corbitt	exemption from audit. Signed Date: 3/10/2021 09:59:38 MST May test (orbitt 1E63A01DD6C3403 My term Expires: May 2022
	Print Board Member's Name	I, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for
Board Member 6		exemption from audit. Signed Date: My term Expires:
Board Member	Print Board Member's Name	I
		Date: My term Expires:



Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8

Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf

Source Envelope:

Document Pages: 28 Signatures: 20 Envelope Originator: Certificate Pages: 5 Initials: 0 Andrew Kunkel

AutoNav: Enabled 550 W. Eisenhower Blvd Loveland, CO 80537 Envelopeld Stamping: Enabled

Time Zone: (UTC-07:00) Mountain Time (US & Canada) andrewk@pinnacleconsultinggroupinc.com

IP Address: 96.69.139.121

Status: Completed

Record Tracking

Status: Original Holder: Andrew Kunkel Location: DocuSign

Marc Savela

DocuSigned by

Brian Spittell

3/8/2021 10:01:07 AM andrewk@pinnacleconsultinggroupinc.com

Signer Events

Signature Marc Savela

msavela@broerealestate.com President

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:16:05 AM

ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell

bspittell@broerealestate.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:52:58 AM

ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter

MRichter@broe.com

Vice President

Broe Management Company

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/8/2021 11:19:55 AM

ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3

Ron Corsentino

rcorsentino@broerealestate.com

Secretary/Treasurer

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:55:13 AM

ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Timestamp

Sent: 3/8/2021 10:17:22 AM Viewed: 3/8/2021 11:16:05 AM Signed: 3/8/2021 11:16:28 AM

Sent: 3/8/2021 11:16:31 AM Viewed: 3/10/2021 9:52:58 AM Signed: 3/10/2021 9:53:56 AM

Signature Adoption: Pre-selected Style Using IP Address: 199.117.232.122

Signature Adoption: Pre-selected Style

Using IP Address: 73.78.232.78

DocuSigned by: Mark Richter -117769A33DD5488...

Using IP Address: 208.46.74.146

Signature Adoption: Pre-selected Style

Signature Adoption: Pre-selected Style

Using IP Address: 199.117.232.122

Viewed: 3/8/2021 11:19:55 AM Signed: 3/8/2021 11:20:09 AM

Sent: 3/8/2021 11:16:31 AM

Sent: 3/10/2021 9:53:59 AM Viewed: 3/10/2021 9:55:13 AM Signed: 3/10/2021 9:55:35 AM

Ron Consentino

Signer Events

Mary-Kate Corbitt

mkcorbitt@broerealestate.com

Security Level: Email, Account Authentication (None)

Signature

Mary-kate Corbitt

Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60

Timestamp

Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM

Electronic Record and Signature Disclosure:

Accepted: 3/10/2021 9:59:11 AM

ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Carla Hawkins	COPIED	Sent: 3/10/2021 9:59:41 AM

carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Eric Harris

erich@pinnacleconsultinggroupinc.com

Security Level: Email, Account Authentication

(None)

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

COPIED	Sent: 3/10/2021 9:59:41 AM
	Viewed: 3/10/2021 10:09:01 AM

Witness Events	Signature	Timestamp				
Notary Events	Signature	Timestamp				
Envelope Summary Events	Status	Timestamps				
Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM				
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM				
Signing Complete	Security Checked	3/10/2021 9:59:38 AM				
Completed	Security Checked	3/10/2021 9:59:41 AM				
Payment Events	Status	Timestamps				
Electronic Record and Signature Disclosure						

EXHIBIT B

2021 BUDGETS

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

WESTGATE METROPOLITAN DISTRICT NO. 1

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

STATE OF COLORADO)
COUNTY OF WELD))ss.
COUNTY OF WELD))
WESTGATE)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of the Westgate Metropolitan District No. 1, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel; Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate Metropolitan District No. 1 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 1 OF WELD COUNTY, COLORADO:

- Section 1. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Westgate Metropolitan District No. 1 for calendar year 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget year is \$3. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$50.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioner	rs ¹ of V	WELD COUNTY		·	, Colorado.	
On behalf of the	westgate Metro District #1 (taxing entity) ^A					
the	RD OF DIRECTORS					
a f tha	(governing body) ^B letropolitan District	No 1				
of the	Westgate M	(local government)	110. 1			
Hereby officially certifies the tobe levied against the taxin assessed valuation of: Note: If the assessor certified a N	ng entity's GROSS \$(GROSS	\$\\$\S^D\$ assessed valuation, Line 2 of the	50 Certifica	ation of Valu	ation Form DLG 57 ^E)	
(AV) different than the GROSS A	V due to a Tax	¢	50			
Increment Financing (TIF) Area ^F calculated using the NET AV. The property tax revenue will be derive multiplied against the NET assess	ne taxing entity's total (NET ved from the mill levy USE V	assessed valuation, Line 4 of the ALUE FROM FINAL CERTIFIC BY ASSESSOR NO LATI	Certifica CATION	OF VALUA	ATION PROVIDED	
Submitted:		for budget/fiscal year _		2021	•	
(no later than Dec. 15)	(mm/dd/yyyy)			(уууу)		
PURPOSE (see end notes for	definitions and examples)	LEVY ²		R	EVENUE ²	
1. General Operating Expe	enses ^H	65.000	mills	\$	3.25	
2. Minus Temporary G Temporary Mill Levy R		< >	mills	<u>\$ <</u>	>	
SUBTOTAL FOR G	ENERAL OPERATING:	65.0	mills	\$	3	
3. General Obligation Bon	ds and Interest ^J	1	mills	\$		
4. Contractual Obligations	К	1	mills	\$		
5. Capital Expenditures ^L		1	mills	\$		
6. Refunds/Abatements ^M			mills	\$		
7. Other ^N (specify):		1	mills	\$		
		1	mills	\$		
TO	TAL: Sum of General Operating Subtotal and Lines 3 to 7] 65.0 _]	mills	\$	3	
Contact person: (print)	Eric Harris	Daytime phone: ()	(970-66	9-3611	
Signed: Eric Harris (Dec 14, 20)		Title: D	<u>istric</u>	t Acco	untant	
Include one copy of this tax entity's c Division of Local Government (DLG)	ompleted form when filing the local g). Room 521, 1313 Sherman Street. D	government's budget by January Jenver <u>. CO 8020</u> 3. Ouestions?	y 31st, pe Call DL	er 29-1-113 <u>G at (303</u>) a	C.R.S., with the 864-7720.	

Page 1 of 4 DLG 70 (Rev.6/16)

Division of Local Government (DLG). Room 521, 1313 Sherman Street, Denver, CO 80203. Ouestions? 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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> 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:

BON	DS ^J :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	TD A CTCK.	
	TRACTS ^K :	
3.	Purpose of Contract:	
	Title:	<u></u>
	Date:	
	Principal Amount:	···
	Maturity Date:	
	Levy:	
	Revenue:	
4.	Purpose of Contract:	
••	Title:	man dan bib dali .
	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.

Page 2 of 4 DLG 70 (Rev.6/16)

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification</u>. That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

DocuSigned by:	
Marc Savela	
President	

ATTEST:

Docusigned by:

Mark Richter

117709A330D5488...
Secretary/Treasurer

STATE OF COLORADO)
COUNTY OF WELD))ss
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 1)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 1, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.(noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2020; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

Occusioned by:

Mark Richter

117769A33DD5496...

Secretary



Management Budget Report

BOARD OF DIRECTORS WESTGATE METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2021

WESTGATE METROPOLITAN DISTRICT	NO. 1							
STATEMENT OF REVENUES & EXPEND	ITURE	S WITH BU	JDO	SETS				
December 31, 2019 Actual, 2020 Adopted	d Bud	get and Pro	ojec	ted Actual				
2021 Adopted Budget								
		Modified	Ac	crual Budget	ary E	Basis		
								·
GENERAL FUND		2019		2020		2020		2021
	U	naudited		Adopted	F	Projected		Adopted
Revenues		Actual		Budget		Actual		Budget
Service Fees District #2	\$	724	\$	620		614	\$	611
Service Fees District #3		3,310		1,166		1,153		679
Service Fees District #4		69		60		59		32
Property Taxes		3		3		3		3
Operating Advances		48,500		75,000		35,500		60,000
Note Proceeds - Formation		89,310		70,000		-		-
Total Revenues	\$	141,916	\$	146,849	\$	37,329	\$	61,325
Expenditures								
Accounting and Finance	\$	7,935	\$	10,920	\$	10,000	\$	10,920
District Management		11,586		16,080		10,000		20,040
Election		-		5,060		2,228		_
District Engineer		-		1,000		-		2,000
Insurance		400		3,500		800		400
Legal		24,954		25,000		13,500		20,000
Office, Dues, Newsletters & Other		2,366		2,600		2,200		2,640
Director Fees		538		1,200		-		_
Treasurer's Fees		-		-		-		-
Formation/Organization		89,310		70,000	! 	-		-
Contingency		-		10,000		-		3,000
Total Expenditures	\$	137,089	\$	145,360	\$	38,728	\$	59,000
Revenues Over/(Under) Expenditures	\$	4,827	\$	1,489	\$	(1,399)	\$	2,325
Beginning Fund Balance	\$		\$	5,253	\$	4,827	\$	3,428
Ending Fund Balance	\$	4,827	\$	6,742	\$	3,428	\$	5,753
				Pg 1			İ	

WESTGATE METROPOLITAN DISTRICT	NO. 1			
STATEMENT OF REVENUES & EXPEND		UDGETS		:
December 31, 2019 Actual, 2020 Adopted				
2021 Adopted Budget				1
	Modifie	d Accrual Budget	ary Basis	
CAPITAL PROJECTS FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Capital Advances	\$ -	\$ -	\$ -	\$ -
Proceeds from Capital Note	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital Outlay	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
District Management	-	-	-	-
Engineer	_	_	_	_
Legal	_	_	-	
Contingency	_	_	-	-
Total Capital Expenditures	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
Revenues over/(under) Expend	\$ -	\$ (6,000,000)	\$ -	\$ (6,000,000)
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ -	\$ 7,500,000	\$ -	\$ 7,500,000
Bond Issuance Costs		(232,500)		(232,500)
Transfer to Debt Service Fund	_	(1,267,500)		(1,267,500)
Net Other Sources/(Uses) of Funds	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
		Pg 2	<u> </u>	

DITURES WITH B	UDGETS		
ed Budget and Pr	ojected Actual		A SAMPS COMMISSION WEST TO SEE
			-
Modified	d Accrual Budget	tary Basis	
2019	2020	2020	2021
Unaudited	Adopted	Projected	Adopted
Actual	Budget	Actual	Budget
\$ -			\$ 10,000
\$ -	\$ 10,000	- \$	\$ 10,000
- \$		- \$	\$ -
		-	187,500
		-	2,000
\$	\$ 245,750	-	\$ 189,500
\$ -	\$ (235,750)	\$ -	\$ (179,500
\$ -	\$ 1,267,500	\$ -	\$ 1,267,500
\$ -	\$ 1,267,500	\$ -	\$ 1,267,500
\$ -	\$ 1,031,750	\$ -	\$ 1,088,000
\$ -	\$ -	\$ -	\$ -
\$ -	\$ 1,031,750	\$ -	\$ 1,088,000
	Modified 2019 Unaudited Actual \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$	Modified Accrual Budget 2019 2020 20	Modified Accrual Budgetary Basis 2019 2020 2020 Unaudited Adopted Actual S - \$ 10,000 \$ - \$ 243,750 - 2,000 - \$ 245,750 \$ - \$ 245,750 \$ - \$ 1,267,500 \$ - \$ 1,267,500 \$ - \$ 1,031,750 \$ - \$ 1,031,750 \$ - \$ 1,031,750 \$ - \$ 1,031,750 \$ -

WESTGATE METROPOLITAN DISTRICT NO. 1 2021 BUDGET MESSAGE

Westgate Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a "Multiple District Structure" for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan Districts Nos. 2-4, this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

In preparing the 2021 budget, the following goals are foremost for the District:

• To provide the level of services desired by the constituents of the District in the most economic manner possible.

Overview

Highlights of the 2021 budget include the following:

• The District will be funded through operating advances and property taxes in 2021.

General Fund

Revenue

The District's primary source of revenue in 2021 is anticipated operating advances of \$60,000. The District also collects property taxes by the 65.000 general mill levy resulting in \$3. District No. 1 is budgeted to receive service fees from Districts No. 2 to 4 in the amount of \$1,322.

Expenses

The District's General Fund expenditures consist of administrative and operations costs of \$59,000. Major expenses include Accounting and District Management at \$10,920 and \$20,040, respectively, and legal costs of \$20,000.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2021, as defined under TABOR.

Capital Projects Fund

The District is in the process of constructing various public improvements which are budgeted at \$6,000,000 for 2021. The District is planning to receive debt proceeds from bonds to fund the capital projects.

Debt Service Fund

Revenue

The District anticipates an allowance of \$10,000 in revenues related to the District's anticipated issuances.

Expenses

The District has budgeted \$189,500 in Debt service expenditures; \$187,500 for bond interest expense, and \$2,000 for trustee fees.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1631 - WESTGATE METRO DISTRICT #1

	IN WELD COUNTY ON 11/24/2020	New Entity: No
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5	.5% LIMIT) ONLY
I	N ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASS. VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN WELD COUNTY. COLORADO	ESSOR CERTIFIES THE TOTAL
1. F	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$50</u>
2. (CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$50
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4. (CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$50</u>
5. 1	NEW CONSTRUCTION: ++	\$0
6. I	NCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. /	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8. F	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## DR LAND (29-1-301(1)(b) C.R.S.):	\$0
10.	FAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	s value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. w construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	isdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value lation.	es to be treated as growth in the limit
## Ju	risdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
IN A TOT	CCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. AL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25	THE ASSESSOR CERTIFIES TH
1. (CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	<u>\$158</u>
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3.	ANNEXATIONS/INCLUSIONS:	\$0
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
	(If land and/or a structure is picked up as omlitted property for multiple years, only the most current year's actual value can be reported as omlitted	ed property.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----> \$ NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

WESTGATE METROPOLITAN DISTRICT NO. 2

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

STATE OF COLORADO)
COUNTY OF WELD))ss
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of the Westgate Metropolitan District No. 2, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel; Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 2, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate Metropolitan District No. 2 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 2 OF WELD COUNTY, COLORADO:

- Section 1. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Westgate Metropolitan District No. 2 for calendar year 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget year is \$593. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$9,130.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commission	ers ¹ of	WEI	D COU	ITY		, Co	olorado.		
On behalf of the	WESTGA			STRICT #	# 2		,		
			ing entity) ^A						
the	B		OF DIRECT	ORS					
0.1	Mostant		verning body) ^B	ictrict No	2				
of the	westgat		opolitan D	ISTRICT NO					
Hanshar officially contified	the following mills	(100	ii government)						
Hereby officially certifies to be levied against the tax	ting entity's GROSS \$		\$9,130 Passessed valuation, Line 2 of the Certification of Valuation Form DLG 57 ^E						
assessed valuation of:	((GROSS ^D ass	essed valuation, I	ine 2 of the Cert	ification of	Valuation Form	DLG 57 ^E		
Note: If the assessor certified a	NET assessed valuation								
(AV) different than the GROSS Increment Financing (TIF) Area	AV due to a Tax a ^F the tax levies must be \$		\$9,130 assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) LUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED						
calculated using the NET AV.	The taxing entity's total	(NET asso	essed valuation, L E FROM FINAL	ine 4 of the Certi	fication of	Valuation Form	DLG 57)		
multiplied against the NET asse	essed valuation of:	USE VALUI	BY ASSESSOF	NO LATER T	HAN DEC	EMBER 10	COVIDED		
Submitted:	12/14/2020	for b	oudget/fiscal	year	2021	<u> </u>			
(no later than Dec. 15)	(mm/dd/yyyy)				(уууу)				
PURPOSE (see end notes	for definitions and examples)		LEVY	₇ 2		REVEN	UE ²		
1. General Operating Ex	penses ^H			mill	s <u>\$</u>				
2. Minus > Temporary	- <u>-</u> <u>-</u>	edit/	_	_		_			
Temporary Mill Levy	Rate Reduction ¹		<u> </u>	mill	s <u>\$ </u>	<u> </u>			
SUBTOTAL FOR	GENERAL OPERATING	G :	0.0	mill	s \$	0			
3. General Obligation Bo	onds and Interest ^J			mill	s <u>\$</u>				
4. Contractual Obligation	ns ^K		65.00	0 mill	s <u>\$</u>	593.4	15		
5. Capital Expenditures ^L				mill	s \$				
6. Refunds/Abatements ^M				mill	s \$				
7. Other ^N (specify):				mill	s \$				
			Acceptance of the Control of the Con	mill	s \$				
TO	DTAL: Sum of General Ope	erating 3 to 7	65.0	mil	ls \$	593	3		
Contact person:			Daytime						
(print)	Eric Harris		phone: _	()	970-	669-36 1	.1		
Signed: Evic Harris Evic Harris (Dec 14, 2020 16:33 MST)			Title:	Dist	rict Ac	counta	nt		
Include one copy of this tax entity's	s completed form when filing the l	local goveri	ment's budget	by January 31s	t, per 29-1	'-113 C.R.S., и	ith the		

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form

Page 1 of 4 DLG 70 (Rev.6/16)

Division of Local Government (DLG). Room 521, 1313 Sherman Street, Denver, CO 80203. Ouestions? Call DLG at (303) 864-7720.

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> 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:

BON	NDS ¹ :	
1.	Purpose of Issue: Series: Date of Issue: Coupon Rate: Maturity Date: Levy: Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate: Maturity Date:	
	Levy:	
	Revenue:	
COI	NTRACTS ^k :	
3.	Purpose of Contract:	e operations and maintenance of Westgate Metropolitan District No. 2's infrastructure impr
	Title:	Inter-district Intergovernmental Agreement with District No. 1
	Date:	12/03/2015
	Principal Amount:	
	Maturity Date:	
	Levy:	65.000
	Revenue:	\$593.45
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.

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12^{th} DAY OF NOVEMBER 2020.

Marc Sawla

6007237FE636400...

President

ATTEST:

-DocuSigned by:

Mark Richter

Secretary/Treasurer

STATE OF COLORADO)
COUNTY OF WELD))ss
WESTGATE)
METROPOLITAN)
DISTRICT NO. 2	}

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 2, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m. (noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

Docusigned by:

Mark Richter

117789A33DD5488.

Secretary



Management Budget Report

BOARD OF DIRECTORS WESTGATE METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2021

STATEMENT OF REVENUES & EXPEND December 31, 2019 Actual, 2020 Adopte	1999			****				
2021 Adopted Budget	u Duug	or and i		otou / totuul			 	
			Мо	dified Accrua	ıl Bu	idgetary Bas	is	
DISTRICT NO. 2		2019		2020		2020		2021
GENERAL FUND		audited		Adopted	Projected		Adopted	
Revenues	Δ	ctual		Budget		Actual	i	Budget
Property Taxes	\$	688	\$	593	\$	593	\$	593
Specific Ownership Taxes		46		36		30		26
Interest & Other		_		500		_		500
Total Revenues	\$	734	\$	1,129	\$	623	\$	1,120
Expenditures								
Payment for Services to No. 1 - O&M	\$	724	\$	620	\$	614	\$	611
Treasurer's Fees		10		9		9		9
Contingency		-		500		_		500
Total Operating Expenditures	\$	734	\$	1,129	\$	623	\$	1,120
Revenues Over/(Under) Expenditures	\$	_	\$	-	\$	-	\$	
Beginning Fund Balance		-		-		-		•
Ending Fund Balance	\$		\$	_	\$	-	\$	-

WESTGATE METROPOLITAN DISTRICT NO. 2 2021 BUDGET MESSAGE

Westgate Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a "Multiple District Structure" for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan District No. 1 ("Service District"), this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2021 budget include the following:

• The assessed valuation (AV) of the District has remained at \$9,130 in 2020 and 2021.

General Fund

Revenue

The District budgeted \$593 in property tax and \$26 in specific ownership tax revenue for 2021. There are also interest and other income budgeted for \$500. Total revenue budgeted for District No. 2 is \$1,120.

Expenses

The District has budgeted \$1,120 in expenses, which include payment of service fees to Westgate Metropolitan District No. 1 in the amount of \$611 and treasurer's fees in the amount of \$9. There is also a contingency budgeted in the amount of \$500.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1632 - WESTGATE METRO DISTRICT #2

IN WELD COUNTY ON 11/24/2020

New Entity: No

	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5	% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESS VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN WELD COUNTY. COLORADO	SOR CERTIFIES THE TOTAL
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$9,130</u>
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$9,130
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$9,130</u>
5.	NEW CONSTRUCTION: **	<u>\$0</u>
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	<u>\$0</u>
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
# J u	urisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to	be treated as growth in the limit
	sulation. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit cal	
		culation.
		culation.
IN .	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20	IE ASSESSOR CERTIFIES THE
TO	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH	IE ASSESSOR CERTIFIES THE
TO	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20	IE ASSESSOR CERTIFIES THE
TO	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	IE ASSESSOR CERTIFIES THE
TO'	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY:	IE ASSESSOR CERTIFIES THE 120 \$31,476
1. 2.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	IE ASSESSOR CERTIFIES THE 120 \$31,476
1. 2.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ! ANNEXATIONS/INCLUSIONS:	\$0
1. 2. 3. 4.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: %	\$0 \$0
1. 2. 3. 4. 5.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY:	\$0 \$0 \$0 \$0
1. 2. 3. 4. 5. 6.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
1. 2. 3. 4. 5. 6.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ! ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
1. 2. 3. 4. 5. 6.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @ ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: ! ANNEXATIONS/INCLUSIONS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted pr	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0
TO 1. 2. 3. 4. 5. 6. 7.	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. TH TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 20 CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ADDITIONS TO TAXABLE REAL PROPERTY: CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: INCREASED MINING PRODUCTION: % PREVIOUSLY EXEMPT PROPERTY: OIL OR GAS PRODUCTION FROM A NEW WELL: TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)	\$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:	\$0
NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEM	MBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

WESTGATE METROPOLITAN DISTRICT NO. 3

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Westgate Metropolitan District No. 3, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel; Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate Metropolitan District No. 3 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 3 OF WELD COUNTY, COLORADO:

- Section 1. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. <u>Adoption of Budget for 2021.</u> That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Westgate Metropolitan District No. 3 for calendar year 2021.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget year is \$660. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$10,160.

- A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners</u>. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commission	ners ¹ of	WELD COUNTY	, Colorado.			
On behalf of the WESTGATE METRO DISTRICT #3						
the	ВО	ARD OF DIRECTORS (governing body) ^B				
	I- 2					
of the	Westgate	Metropolitan District N	10. 3			
		(local government) ^C				
Hereby officially certifie	s the following mills	\$10.	160			
to be levied against the ta assessed valuation of:	xing entity's GROSS \$	OSS assessed valuation. Line 2 of the C	160 Certification of Valuation Form DLG 57 ^E)			
Note: If the assessor certified			,			
(AV) different than the GROS	S AV due to a Tax	\$10,:	160			
Increment Financing (TIF) Are calculated using the NET AV.	ea' the tax levies must be Φ	JET assessed valuation, Line 4 of the Ce				
property tax revenue will be demultiplied against the NET ass	erived from the mill levy US	E VALUE FROM FINAL CERTIFICA BY ASSESSOR NO LATER	ATION OF VALUATION PROVIDED			
Submitted:	12/14/2020	for budget/fiscal year	2021			
(no later than Dec. 15)	(mm/dd/yyyy)		(уууу)			
PURPOSE (see end note.	s for definitions and examples)	LEVY ²	REVENUE ²			
1. General Operating Ex	kpenses ^H	m	ills \$			
2. Minus Temporary Temporary Mill Levy	General Property Tax Credi Rate Reduction ¹	it/ $<$ $> m$	ills \$< >			
SUBTOTAL FOR	GENERAL OPERATING:	0.0 m	sills \$ 0			
3. General Obligation E	Sonds and Interest ^J	m	ills \$			
4. Contractual Obligation	ons ^K	65.000 m	ills \$ 660.40			
5. Capital Expenditures		m	ills \$			
6. Refunds/Abatements	M	m	ills \$			
7. Other ^N (specify):		m	ills \$			
		m	ills \$			
T	OTAL: Sum of General Operat	ing] 65.0 m	nills \$ 660			
<u>_</u>	Subtotal and Lines 3 to) / 1 1 M	π			
Contact person: (print)	Brendan Campbell	Daytime phone: ()	9706693611			
Signed: Brendar Campb	1 Campbell ell (Dec 14/2020 16:36 MST)	Title: Dis	strict Accountant			
	's completed form when filing the loc					

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 <u>NET assessed valuation</u> (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:

BON	NDS ^J :	
1.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
CON	NTRACTS ^k :	
		e operations and maintenance of Westgate Metropolitan District No. 3's infrastructure impre
3.	Purpose of Contract: Title:	Inter-district Intergovernmental Agreement with District No. 1
	Date:	12/03/2015
	Principal Amount:	12/03/2013
	Maturity Date:	
	Levy:	65.000
	Revenue:	\$660.45
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.

Page 2 of 4 DLG 70 (Rev.6/16)

- Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.
- Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

Marc Savela

Occ7237FE0304CC...

President

ATTEST:	
DocuSigned by:	
Mark Richter	
Secretary/Treasurer	

STATE OF COLORADO)
COUNTY OF WELD))ss
WESTGATE)
METROPOLITAN DISTRICT NO. 3)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 3, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m. (noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

Docusigned by:

Mark Rickter

117769A33DD6468...

Secretary



Management Budget Report

BOARD OF DIRECTORS WESTGATE METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2021

WESTGATE METROPOLITAN DISTRICT	NO. 3		:					
STATEMENT OF REVENUES & EXPEND	ITURE	S WITH E	UDG	ETS				
December 31, 2019 Actual, 2020 Adopte	d Budg	get and P	rojec	ted Actual				
2021 Adopted Budget							ļ 	
	_		Mod	lified Accrua	il Bud	dgetary Bas	is	
DISTRICT NO. 3	†	2019		2020		2020		2021
GENERAL FUND	Un	audited		Adopted	Р	rojected		Adopted
Revenues	1	Actual		Budget		Actual		Budget
Property Taxes	\$	3,144	\$	1,116	\$	1,116	\$	660
Specific Ownership Taxes		213		67		54		29
Interest & Other		_		500		_		500
Total Revenues	\$	3,357	\$	1,683	\$	1,170	\$	1,189
Expenditures								
Payment for Services to No. 1 - O&M	\$	3,310	\$	1,166	\$	1,153	\$	679
Treasurer's Fees		47		17		17		10
Contingency		-		500		-		500
Total Operating Expenditures	\$	3,357	\$	1,683	\$	1,170	\$	1,189
Revenues Over/(Under) Expenditures	\$	_	\$	-	\$	-	\$	-
Beginning Fund Balance				-		-		-
Ending Fund Balance	\$	-	\$	-	\$	-	\$	-
			Pg 1		i		İ	

WESTGATE METROPOLITAN DISTRICT NO. 3 2021 BUDGET MESSAGE

Westgate Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a "Multiple District Structure" for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan District No. 1 ("Service District"), this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2021 budget include the following:

• The assessed valuation (AV) of the District has decreased from \$17,170 in 2020 to \$10,160 in 2021.

General Fund

Revenue

The District budgeted \$660 in property tax and \$29 in specific ownership tax revenue for 2021. There are also interest and other income budgeted for \$500. Total revenue budgeted for District No. 3 is \$1,189.

Expenses

The District has budgeted \$1,189 in expenses, which include payment of service fees to Westgate Metropolitan District No. 1 in the amount of \$679 and treasurer's fees in the amount of \$10. There is also a contingency budgeted in the amount of \$500.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1633 - WESTGATE METRO DISTRICT #3

10.

New Entity: No

<u>\$0</u>

	IN WELD COUNTY ON 11/24/2020	1404 Ellity, 140						
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5	.5% LIMIT) ONLY						
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN WELD COUNTY. COLORADO							
1.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	<u>\$17,170</u>						
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	<u>\$10,160</u>						
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>						
4.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$10,160						
5.	NEW CONSTRUCTION: **	\$0						
6.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0						
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>						
8.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>						
9.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	\$0						
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00						
11.	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00						
	his value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. lew construction is defined as: Taxable real property structures and the personal property connected with the structure.							
	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value	es to be treated as growth in the limit						
cald	culation. Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit							
## ·		Calculation.						
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	THE ASSESSOD CERTIFIES THE						
IN TO	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25	, 2020						
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$34,978						
	ADDITIONS TO TAXABLE REAL PROPERTY:							
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	<u>\$0</u>						
3.	ANNEXATIONS/INCLUSIONS:	\$0						
4.	INCREASED MINING PRODUCTION: %	<u>\$0</u>						
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0						
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0						
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0						
•	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted	ed property.)						
	DELETIONS FROM TAXABLE REAL PROPERTY:							
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0						
9.	DISCONNECTIONS/EXCLUSION:	\$0						

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

PREVIOUSLY TAXABLE PROPERTY:

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:-----> <u>\$0</u> NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD

OF

PROCEEDINGS RELATING TO

WESTGATE METROPOLITAN DISTRICT NO. 4

WELD COUNTY, COLORADO

AND THE BUDGET HEARING

FOR FISCAL YEAR

2021

STATE OF COLORADO)
COUNTY OF WELD))ss
WESTGATE)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Westgate Metropolitan District No. 4, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel; Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate Metropolitan District No. 4 has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, 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,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 4 OF WELD COUNTY, COLORADO:

- Section 1. <u>2021 Budget Revenues</u>. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 2. <u>2021 Budget Expenditures</u>. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.
- Section 3. Adoption of Budget for 2021. That the budget as submitted and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Westgate Metropolitan District No. 4 for calendar year 2020.
- Section 4. <u>2021 Levy of Property Taxes.</u> That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget

year is \$30.80. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$880.

- A. <u>Levy for General Operating Fund</u>. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- B. <u>Levy for Contractual Obligations</u>. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.
- Section 5. <u>Property Tax and Fiscal Year Spending Limits</u>. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.
- Section 6. <u>Certification to County Commissioners.</u> The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 35.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commi	ssioners ¹ of WI	ELD COUNTY	, Colorado.
On behalf of the	WESTGATE N	METRO DISTRICT#	4 ,
	(taxing entity) ^A	
the		OF DIRECTORS	
		governing body) ^B	
of the		ropolitan District No.	4
	(1	ocal government) ^C	
	rtifies the following mills he taxing entity's GROSS \$	\$880 assessed valuation, Line 2 of the Certifi	cation of Valuation Form DLG 57 ^E)
	tified a NET assessed valuation		,
(AV) different than the G Increment Financing (TII	GROSS AV due to a Tax F) Area the tax levies must be \$	\$880	
	be derived from the mill levy USE VAL	assessed valuation, Line 4 of the Certific LUE FROM FINAL CERTIFICATIO BY ASSESSOR NO LATER THA	N OF VALUATION PROVIDED
Submitted:	12/14/2020 fo	r budget/fiscal year	2021 .
(no later than Dec. 15)	(mm/dd/yyyy)		(уууу)
PURPOSE (see en	d notes for definitions and examples)	$LEVY^2$	REVENUE ²
1. General Operatir	ng Expenses ^H	mills	\$
	orary General Property Tax Credit/ Levy Rate Reduction ¹	< > mills	<u></u> \$< >
SUBTOTAL	FOR GENERAL OPERATING:	0.0 mills	s 0
3. General Obligati	on Bonds and Interest ^J	mills	\$
4. Contractual Obli	gations ^k	35.000mills	\$ 30.80
5. Capital Expendit	tures ^L	mills	\$
6. Refunds/Abatem	ients ^M	mills	\$
7. Other ^N (specify):		mills	\$
	Name of the last o	mills	\$
	TOTAL. [Sum of General Operating]	35.0 mills	s & 31
	TOTAL: [Sum of General Operating]	35.0 mills	\$ \$ 31
Contact person: (print)	Brendan Campbell	Daytime phone:()	970-669-3611
	PUNDAN CAMPBELL an Campbell (Dec 14/2020 16:38 MST)	Title: Distri	ct Accountant
Include one copy of this tax	entity's completed form when filing the local gov	ernment's budget by January 31st,	per 29-1-113 C.R.S., with the

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.

Page 1 of 4 DLG 70 (Rev.6/16)

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 <u>three</u> decimal places and revenue must be calculated from the total <u>NET assessed valuation</u> (Line 4 of Form DLG57 on the County Assessor's <u>FINAL</u> 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:

BOI	NDS ^J :	
1.	Purpose of Issue: Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
2.	Purpose of Issue:	
	Series:	
	Date of Issue:	
	Coupon Rate:	
	Maturity Date:	
	Levy:	
	Revenue:	
COI	NTRACTS ^k :	·
3.	Purpose of Contract:	e operations and maintenance of Westgate Metropolitan District No. 4's infrastructure impr
٥.	Title:	Inter-district Intergovernmental Agreement with District No. 1
	Date:	12/03/2015
	Principal Amount:	
	Maturity Date:	
	Levy:	35.000
	Revenue:	\$30.80
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.

Page 2 of 4 DLG 70 (Rev.6/16)

Section 7. <u>Appropriations</u>. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 8. <u>Budget Certification.</u> That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 4.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

Marc Savela

Soc7237FE6364CC...

President

ATTEST:

Docusigned by:

Mark Richter

117769A33DB5488...

Secretary/Treasurer

STATE OF COLORADO)
COUNTY OF WELD))ss
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 4)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 4, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m. (noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.



Management Budget Report

BOARD OF DIRECTORS WESTGATE METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

Pinnacle Consulting Group, Inc.

January 20, 2021

WESTGATE METROPOLITAN DISTRICT	NO. 4						1		
STATEMENT OF REVENUES & EXPEND	ITURES	WITH B	UDO	GETS				**	
December 31, 2019 Actual, 2020 Adopte	d Budge	et and Pr	rojec	cted Actual					
2021 Adopted Budget							!		
			Mod	dified Accrua	l Budg	getary Bas	is		
DISTRICT NO. 4	2	019		2020		2020	;	2021	
GENERAL FUND	Una	udited	1	Adopted		Projected		Proposed	
Revenues	Ad	ctual	1	Budget		ctual	Budget		
Property Taxes	\$	66	\$	57	\$	57	\$	31	
Specific Ownership Taxes		4		3		3		1	
Interest & Other		-		100		-		100	
Total Revenues	\$	70	\$	161	\$	60	\$	132	
Expenditures									
Payment for Services to No. 1 - O&M	\$	69	\$	60	\$	59	\$	32	
Treasurer's Fees		1		1		1		_	
Contingency		-		100		-		100	
Total Operating Expenditures	\$	70	\$	161	\$	60	\$	132	
Revenues Over/(Under) Expenditures	\$	-	\$	-	\$	-	\$	-	
Beginning Fund Balance		_				-			
Ending Fund Balance	\$	_	\$	-	\$	-	\$		
Appropriate and the second sec	1		Pg 1						

WESTGATE METROPOLITAN DISTRICT NO. 4 2021 BUDGET MESSAGE

Westgate Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a "Multiple District Structure" for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan District No. 1 ("Service District"), this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

The District has no employees at this time and all operations and administrative functions are contracted.

The budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

Overview

Highlights of the 2021 budget include the following:

• The assessed valuation (AV) of the District in 2021 is \$880.

General Fund

Revenue

The District budgeted \$31 in property tax and \$1 in specific ownership tax revenue for 2021. There are also interest and other income budgeted for \$100. Total revenue budgeted for District No. 4 is \$132.

Expenses

The District has budgeted \$132 in expenses, which include payment of service fees to Westgate Metropolitan District No. 1 in the amount of \$32. There is also a contingency budgeted in the amount of \$100.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1634 - WESTGATE METRO DISTRICT #4

IN WELD COUNTY ON 11/24/2020

New Entity: No

	IN WELD COOK TO THE PARTY OF	
	USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5	.5% LIMIT) ONLY
	IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1),C.R.S. AND NO LATER THAN AUGUST 25, THE ASSI VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN WELD COUNTY. COLORADO	ESSOR CERTIFIES THE TOTAL
١.	PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$880
2.	CURRENT YEAR'S GROSS TOTALTAXABLE ASSESSED VALUATION: *	\$880
3.	LESS TIF DISTRICT INCREMENT, IF ANY:	<u>\$0</u>
1.	CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$880
5.	NEW CONSTRUCTION: **	\$0
S.	INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
3.	PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	<u>\$0</u>
Э.	NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD ## OR LAND (29-1-301(1)(b) C.R.S.):	<u>\$0</u>
10.	TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
	TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00
	nis value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo. ew construction is defined as: Taxable real property structures and the personal property connected with the structure.	
	risdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the value ulation.	es to be treated as growth in the limit
## .	lurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit	calculation.
	USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY	
N TO	ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. TAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO ON AUGUST 25	THE ASSESSOR CERTIFIES THE , 2020
1.	CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$3,030
	ADDITIONS TO TAXABLE REAL PROPERTY:	
2.	CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3.	ANNEXATIONS/INCLUSIONS:	<u>\$0</u>
4.	INCREASED MINING PRODUCTION: %	\$0
5.	PREVIOUSLY EXEMPT PROPERTY:	\$0
6.	OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7.	TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0
	(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted	ed property.)
	DELETIONS FROM TAXABLE REAL PROPERTY:	
8.	DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9.	DISCONNECTIONS/EXCLUSION:	\$0
10.	PREVIOUSLY TAXABLE PROPERTY:	\$0
@	This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property	erty.
C	onstruction is defined as newly constructed taxable real property structures.	
% I	ncludes production from new mines and increases in production of existing producing mines.	
IN	ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES	\$01
~ ~	RECHOOL DISTRICTS: 1 TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:>	, ear

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

EXHIBIT C

The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel are listed below. Regular meetings are not called at this time, however special meetings will be called as needed.

Marc Savela, President c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd Loveland, Colorado 80537 Telephone: 970-669-3611

Mark J. Richter, Secretary/Treasurer c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd Loveland, Colorado 80537 Telephone: 970-669-3611

Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd Loveland, Colorado 80537

Telephone: 970-669-3611

Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd Loveland, Colorado 80537

Telephone: 970-669-3611

Mary K. Corbitt, Vice President/Assistant Secretary/Assistant Treasurer c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd Loveland, Colorado 80537 Telephone: 970-669-3611

Carla Hawkins, District Manager c/o Pinnacle Consulting Group, Inc. 550 W. Eisenhower Blvd Loveland, Colorado 80537 Telephone: 970-669-3611

David O'Leary, General Counsel c/o Spencer Fane LLP 1700 Lincoln Street, Suite 2000 Denver, Colorado 80203 Telephone: 303-389-3800