

# LETTER OF BUDGET TRANSMITTAL

**THIS FORM IS TO BE COMPLETED AND SUBMITTED WITH THE ADOPTED BUDGET NO LATER THAN JANUARY 31.**

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Date: 1-31-2020

Attached is a copy of the 2020 budget for Winter Farm Metropolitan District 1  
in Weld County, submitted pursuant to Section 29-1-113, C.R.S. This budget  
was adopted on 12/6/2019. If there are any questions on the budget, please  
contact Andrea Weaver at (970) 484-0101 x10, and andrea@ccgcolorado.com.

I, Andrea Weaver, CMA, Accountant for the District

hereby certify that the enclosed is a true and accurate copy of the 2020 Adopted Budget.

**RESOLUTION  
TO ADOPT 2020 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
WINTER FARM METROPOLITAN DISTRICT NO. 1**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2020 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WINTER FARM METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2020, AND ENDING ON THE LAST DAY OF DECEMBER, 2020,

WHEREAS, the Board of Directors of the Winter Farm 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 or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on December 6, 2019 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 or planned to be expended from reserves or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatement is \$0; and

WHEREAS, the 2019 valuation for assessment for the District as certified by the County Assessor of Weld County is \$3,350; and

WHEREAS, at an election held on November 7, 2000, the District has eliminated the revenue and expenditure limitations imposed on governmental entities by Article X, Section 20 of the Colorado Constitution and Section 29-1-301, C.R.S., as amended.

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

Section 1. Adoption of Budget. 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 Winter Farm Metropolitan District No. 1 for calendar year 2020.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2020 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2020 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2019.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2020 budget

year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2020 budget year, as detailed in the following "Certification of Tax Levies," there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2020 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2019.

Section 5. Property Tax and Fiscal Year Spending Limits. 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. Certification. That the appropriate officers of the District are hereby authorized and directed to certify by December 15, 2019, to the Board of County Commissioners of Weld County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Weld County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor on or about December 10, 2019 in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. 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.

ADOPTED this 6th day of December, 2019.

WINTER FARM METROPOLITAN  
DISTRICT NO. 1

  
\_\_\_\_\_  
President

ATTEST:

  
\_\_\_\_\_  
Secretary

**WINTER FARM METROPOLITAN DISTRICT NO. 1**  
**Weld County, CO**  
**2020 Budget Narrative**

The Winter Farm Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2000. The District was established as part of a “Multiple District Structure” for the Winter Farm community located in the Town of Windsor, Weld County, Colorado. Along with its companion district, District No. 2 (“Financing District”), this “Service District” was organized to provide financing for the design, acquisition, construction and installation of public improvements, facilities and services. The public improvements to be provided by the Districts are proposed to include the types of facilities and improvements for a non-potable water system, streets and roadways, street landscaping, signage, monuments, and lighting, safety protection, park and recreation, sanitation and storm drainage, water improvements and other related improvements and their operation and maintenance.

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

The following budget is prepared on the modified accrual basis of accounting, in accordance with requirements of Colorado Revised Statutes C.R.S. 29-1-105.

**Budget**

Winter Farm Metropolitan District No.1 does not anticipate have any revenues or expenditures in budget year 2020.

**Winter Farm Metropolitan District No. 1**  
**Statement of Revenues & Expenditures with Budgets**  
**2020 Budget - General Fund**  
**Modified Accrual Budgetary Basis**

<b>General Fund</b>	<b>2018 Actual</b>	<b>2019 Budget</b>	<b>2019 Amended Budget</b>	<b>2020 Projected Budget</b>
<b>Beginning fund balance</b>	(40,041)	52,881	(29,845)	-
<b>Operating Revenues</b>				
Intergovernmental Revenue -District 2	67,799	69,936	202,211	-
Setup Fees	18,050	11,000	9,600	-
Architectural Review Income	1,520	2,400	1,560	-
Interest Revenue	142	-	246	-
<i>Total operating revenues</i>	<u>87,511</u>	<u>83,336</u>	<u>213,617</u>	<u>-</u>
<b>Non-Potable Water System Revenues</b>				
Irrigation water revenue	160,235	170,190	163,785	-
Finance Charges - Late Irrigation payments	2,020	-	2,359	-
<i>Total Non-Potable Water System Revenues</i>	<u>162,255</u>	<u>170,190</u>	<u>166,144</u>	<u>-</u>
<b>Total Revenues</b>	<u>249,766</u>	<u>253,526</u>	<u>379,761</u>	<u>-</u>
<b>Operating Expenditures</b>				
District Management & Accounting	19,200	19,200	14,400	-
Accounting	2,722	4,200	-	-
Audit / Audit Exemption	12,649	8,000	16,025	-
Legal - D1	33,156	15,000	3,227	-
Legal - D2	31,291	15,000	31,017	-
Insurance	8,352	9,000	8,875	-
Election	1,849	-	-	-
Administrative Setup Fees	21,500	15,000	11,250	-
Architectural Review Expense	1,440	2,400	1,560	-
Bank Charges	291	250	271	-
Office, dues, newsletters & other	5,691	5,500	4,607	-
Landscape maintenance	60,067	50,000	54,135	-
Landscape replacement/repair	8,494	14,000	1,508	-
Landscape Native Mowing	-	7,000	-	-
Pest Control	1,086	1,000	780	-
Roof Repairs - Insurance Claim	-	-	4,174	-
Snow Removal	2,028	5,000	1,286	-
Reserve Study	3,900	-	-	-
Contingency	-	4,500	-	-
<i>Total Operating Expenditures</i>	<u>213,716</u>	<u>175,050</u>	<u>153,115</u>	<u>-</u>
<b>Non-Potable Water System Expenditures</b>				
Utilities	33,194	33,842	27,474	-
Utility Locates	12,145	9,000	7,621	-
Irrigation system and repairs	11,259	13,000	3,419	-
Non-Potable System Management	15,000	15,000	11,250	-
Water Fee Collection Costs	-	-	-	-
<i>Total Water System Expenditures</i>	<u>71,598</u>	<u>70,842</u>	<u>49,764</u>	<u>-</u>
<b>Total Expenditures</b>	<u>285,314</u>	<u>245,892</u>	<u>202,879</u>	<u>-</u>
<b>Revenues over (under) expenditures</b>	(35,548)	7,634	176,882	-
Transfer from (to) Capital Projects fund	43,701	-	(134,808)	-
Transfer to District 2	-	-	(13,860)	-
Insurance Proceeds	2,043	-	1,631	-
<b>Revenues over (under) total expenditures</b>	<u>10,196</u>	<u>7,634</u>	<u>29,845</u>	<u>-</u>
<b>Ending fund balance</b>	<u>(29,845)</u>	<u>60,515</u>	<u>-</u>	<u>-</u>
<b>Expenditures and Transfers Requiring Appropriations</b>	285,314	245,892	351,547	-

**Winter Farm Metropolitan District No. 1**  
**Statement of Revenues & Expenditures with Budgets**  
**2020 Budget - Capital Projects Fund**  
**Modified Accrual Budgetary Basis**

	<b>2018</b>	<b>2019</b>	<b>2019</b>	<b>2020</b>
	<b>Actual</b>	<b>Budget</b>	<b>Amended Budget</b>	<b>Budget</b>
<b>Beginning Fund Balance</b>	234,699	(304,434)	96,203	12,856
<b>Revenues</b>				
Tap Fees	136,500	152,100	58,500	-
Intergovernmental Revenue	-	139,872	-	-
Other Income	-	-	100,679	-
Interest	2,039	-	10	-
<i>Total Revenue</i>	<u>138,539</u>	<u>291,972</u>	<u>159,189</u>	<u>-</u>
<b>Expenditures</b>				
Asset Conveyance to Winter Farm District 2	7,967	-	1,456,383	-
Bank Fees	-	-	21	-
Meter Installation	43,679	44,000	22,228	-
<i>Total Expenditures</i>	<u>51,646</u>	<u>44,000</u>	<u>1,478,632</u>	<u>-</u>
Excess Revenue/(Expenses)	86,893	247,972	(1,319,443)	-
Other Source/(Uses) of Funds				
Disposal of Assets - Conveyed to District 2			1,456,383	
Developer Reimbursement	(181,688)	(247,872)	(305,095)	-
Transfer to D2	-	-	(50,000)	-
Transfer from/ (to) General Fund	(43,701)	-	134,808	-
<i>Total Other Source/(Uses) of Funds</i>	<u>(225,389)</u>	<u>(247,872)</u>	<u>1,236,096</u>	<u>-</u>
Excess Revenue/(Expenses)	<u>(138,496)</u>	<u>100</u>	<u>(83,347)</u>	<u>-</u>
<b>Ending Fund Balance</b>	<u><u>96,203</u></u>	<u><u>(304,334)</u></u>	<u><u>12,856</u></u>	<u><u>12,856</u></u>
 Total Expenditures & Transfers Requiring Appropriations	 277,035	 291,872	 1,833,727	 -



**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of WELD COUNTY, Colorado.

On behalf of the WINTER FARM METRO DIST #1,  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the Winter Farm Metro Dist #1  
 (local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$3,350 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ \$3,350 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/13/2019 for budget/fiscal year 2020.  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< <u>0.000</u> > mills	\$ < <u>0</u> >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<u>0.0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<u>0.0</u> mills	\$ <u>0</u>

Contact person: (print) Andrea Weaver Daytime phone: ( ) 9704840101  
 Signed: Andrea Weaver Title: District Accountant  
Andrea Weaver (Dec 13, 2019)

*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.*

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

**CERTIFICATION OF TAX LEVIES, continued**

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

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

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

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

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

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

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

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