

LETTER OF BUDGET TRANSMITTAL

Date: December 27, 2023

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

Attached is the 2024 budget and budget message for **Windshire Park Metropolitan District No. 2** in Weld County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted by the Board of Directors on November 13, 2023. If there are any questions regarding the attached, please contact the District Manager at [Manager@windshireparkmetrodistrict.com](mailto:Manager@windshireparkmetrodistrict.com) or 970-377-0609.

I, Shana Morgan, as District Manager of the Windshire Park Metropolitan District No. 2, hereby certify that the attached is a true and correct copy of the 2024 budget.

A handwritten signature in black ink that reads "Shana Morgan". The signature is written in a cursive, flowing style.

Shana Morgan, District Manager

**RESOLUTION  
TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,  
AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY  
WINDSHIRE PARK METROPOLITAN DISTRICT NO. 2**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR **2024** 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 **WINDSHIRE PARK METROPOLITAN DISTRICT NO. 2**, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY **2024**, AND ENDING ON THE LAST DAY OF DECEMBER **2024**,

WHEREAS, the Board of Directors of the **Windshire Park 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 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 **November 13, 2023**, 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 **\$0.00**; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for general obligation bonds purposes from property tax revenue as approved by voters from property tax revenue is **\$773,812.95**; 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 **\$0.00**; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is **\$0.00**; and

WHEREAS, the **2023** valuation for assessment for the District as certified by the County Assessor of Weld County is **\$18,207,670**; and

WHEREAS, at an election held on \_\_\_\_\_, 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 **WINDSHIRE PARK METROPOLITAN DISTRICT NO. 2 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 **Windshire Park Metropolitan District No. 2** for calendar year **2024**.

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 **2024** 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 **2024** 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 **2023**.

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 **2023**.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the **2024** 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 **38.965 mills** upon each dollar of the total valuation for assessment of all taxable property within the District for the year **2023**.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the **2024** 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 **2023**.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the **2024** 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 **2023**.

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 **2023**.

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 **January 10, 2024** 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 **January 3, 2024** 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 13<sup>th</sup> day of November, 2023.

**Windshire Park Metropolitan District No. 2**

DocuSigned by:

*Tim Hoops*

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\_\_\_\_\_  
Tim Hoops, President

ATTEST:

DocuSigned by:

*James P Wertz*

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\_\_\_\_\_  
James Wertz, Secretary

## **WINDSHIRE PARK METROPOLITAN DISTRICT NO. 2 2024 BUDGET MESSAGE**

**Windshire Park Metropolitan District No. 2** is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act, and was formed in November 2005. The District was established as part of a “Multiple District Structure” for the Windshire Park located in the Town of Windsor, Weld County, Colorado and is generally located west of 15<sup>th</sup> Street-Weld County Road #15, east of 17<sup>th</sup> Street and north of Jacoby Road-Weld County Road 68.5 and consists of approximately 202.645 acres. Along with its companion District No. 1 (“Service District”) this 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 their 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, which is consistent with the basis of accounting used in presenting the District’s financial statement

### **2024 BUDGET STRATEGY**

The District’s strategy in preparing the 2024 budget is to strive to provide the level of street, safety, drainage, and park and recreational services as desired by the property owners and residents of the multiple Districts in the most economic manner possible. In the general fund the District has budgeted \$727,384.17 in Property Tax, \$46428.78 in Specific Ownership Tax for a total revenue of \$773,812.95 and expenditures consists of \$762,205.76 transferred to District #1 for Loan payment.

Windshire Park Metropolitan District No 2			<b>2024 BUDGET</b>		
Statement of Revenues & Expenditures with Budget December 31, 2022 Actual, 2023 Adopted Budget					
Year-to-date Actual Budget and Variance through October 31, 2023					
		Modified Accrual Budgetary Basis			
GENERAL FUND	2022	2023	Actual	YTD Act	2024
	Audited	Unaudited	Through	as \$ of	Proposed
<b>Revenues</b>	Actual	Budget	10/31/2023	Budget	Budget
Property Taxes	\$ 612,174.00	\$ 586,817.00	\$ 588,168.25	100%	\$ 727,384.17
Specific Ownership taxes	\$ 36,640.00	\$ 35,209.00	\$ 21,244.91	60%	\$ 46,428.78
Transfer from District #1	\$ -	\$ -			\$ -
Interest and other/Contingency	\$ 286.00	\$ -	\$ 73.56		\$ -
<b>Total Revenues</b>	<b>\$ 649,100.00</b>	<b>\$ 622,026.00</b>	<b>\$ 609,486.72</b>	<b>98%</b>	<b>\$ 773,812.95</b>
<b>Expenditures</b>					
Treasurer's fee	\$ 21,370.00	\$ 9,330.00	\$ 8,806.41	94%	\$ 11,607.19
Transfer to Dist #1	\$ 627,730.00		\$ -		\$ -
Bank Note/Pymt Transferred to Dist#1	\$ -	\$ 612,696.00	\$ 600,680.31	98%	\$ 762,205.76
<b>Total Operating Expenditures</b>	<b>\$ 649,100.00</b>	<b>\$622,026.00</b>	<b>\$ 609,486.72</b>	<b>98%</b>	<b>\$773,812.95</b>
<b>Revenues over/(under) Expenditures</b>	\$0.00	\$ -	\$ -		\$ 0.00

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

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

On behalf of the WINDSHIRE PARK METRO 2,  
(taxing entity)<sup>A</sup>  
 the Board of Directors,  
(governing body)<sup>B</sup>  
 of the WINDSHIRE PARK METRO 2,  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$18,207,670.00 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: \$ \$18,207,670.00  
(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:** 12/27/2023 for budget/fiscal year 2024.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	0 mills	\$ 0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0</b> mills	<b>\$ 0</b>
3. General Obligation Bonds and Interest <sup>J</sup>	38.965 mills	\$ 709461.86
4. Contractual Obligations <sup>K</sup>	0 mills	\$ 0
5. Capital Expenditures <sup>L</sup>	0 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	<b>38.965</b> mills	<b>\$ 709461.86</b>

Contact person: Shana L Morgan Daytime phone: 9703770609  
 (print)  
 Signed: \_\_\_\_\_ Title: District Manager

*Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 864-7720.*

<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:	<u>Limited Tax Obligation 2017A &amp; 2017B</u>
	Series:	<u>2017A &amp; 2017B</u>
	Date of Issue:	<u>06/12/2017</u>
	Coupon Rate:	<u>7.750</u>
	Maturity Date:	<u>06/07/2047</u>
	Levy:	<u>38.965</u>
	Revenue:	<u>773.812.95</u>
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.

# CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1386 - WINDSHIRE PARK METRO 2

IN WELD COUNTY ON 8/18/2023

New Entity: No

<b>USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY</b>
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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 2023 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$15,060,100
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$19,859,180
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$19,859,180
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
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

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b),Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction 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 calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

<b>USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY</b>
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IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b),C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2023 IN WELD COUNTY, COLORADO ON AUGUST 25, 2023

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$286,398,172
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
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 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:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2023

IN ACCORDANCE WITH 39-5-128(1.5)C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$3,221
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\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.