

**RESOLUTION**  
**ADOPTING BUDGET, APPROPRIATING FUNDS AND CERTIFYING MILL LEVIES**  
**FOR THE CALENDAR YEAR 2024**

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The Board of Directors of Denver West Metropolitan District (the “**Board**”), Jefferson County, Colorado (the “**District**”), held a regular meeting via teleconference and at 1546 Cole Boulevard, Suite 240, Golden, Colorado on November 9, 2023, at the hour of 1:30 p.m..

Prior to the meeting, each of the directors was notified of the date, time, and place of the budget meeting and the purpose for which it was called, and a notice of the meeting was posted or published in accordance with § 29-1-106, C.R.S.

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## NOTICE AS TO PROPOSED 2024 BUDGET

Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Denver West MD/Lena Gulch (wba) \*\*  
c/o White, Bear & Ankele, PC  
2154 E. Commons Ave. Ste. 2000  
Centennial CO 80122

## AFFIDAVIT OF PUBLICATION

State of Colorado        }  
County of Jefferson     } ss

This Affidavit of Publication for the Golden Transcript, a weekly newspaper, printed and published for the County of Jefferson, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/9/2023, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



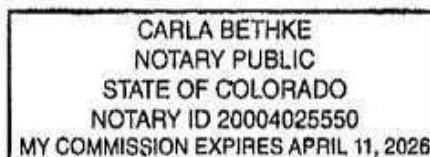
For the Golden Transcript

State of Colorado        }  
County of Jefferson     } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/9/2023. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20004025550-673813

Carla Bethke  
Notary Public  
My commission ends April 11, 2026



### Public Notice

#### NOTICE OF PUBLIC HEARING ON THE AMENDED 2023 BUDGETS

#### AND NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGETS

**NOTICE IS HEREBY GIVEN** that the Boards of Directors (collectively the "Boards") of **DENVER WEST METROPOLITAN DISTRICT AND LENA GULCH METROPOLITAN DISTRICT** (collectively the "Districts"), will hold a meeting at 1546 Cole Boulevard, Suite 240, Golden, Colorado and via teleconference on **November 14, 2023 at 1:30 p.m.**, for the purpose of conducting such business as may come before the Boards, including a public hearing on the 2024 proposed budgets (the "Proposed Budgets"). The necessity may also arise for an amendment to the 2023 budgets (the "Amended Budgets"). This meeting can be joined using the following teleconference information:

<https://us06web.zoom.us/j/84143668296?pwd=T0RUdFVZTXVnUUFJrWUx4N2QzSWgrZz09>  
**Meeting ID: 841 4366 8296; Passcode: 663630; Call-In Number: 720-707-2699**

**NOTICE IS FURTHER GIVEN** that the Proposed Budgets and Amended Budgets (if applicable) have been submitted to the Districts. A copy of the Proposed Budgets and Amended Budgets are on file in the office of Morain Bakarich, Certified Public Accountants, 2801 Youngfield St., Suite 370, Golden, Colorado, where the same are open for public inspection.

Any interested elector of the Districts may file any objections to the Proposed Budgets and Amended Budgets at any time prior to final adoption of the Proposed Budgets or the Amended Budgets by the Boards. This meeting is open to the public and the agenda for any meeting may be obtained at <https://www.lenagulchmd.com/> or by calling (303) 858-1800.

#### BY ORDER OF THE BOARD OF DIRECTORS:

**DENVER WEST METROPOLITAN DISTRICT AND LENA GULCH METROPOLITAN DISTRICT**, quasi-municipal corporations and political subdivisions of the State of Colorado

/s/ WHITE BEAR ANKELE  
TANAKA & WALDRON  
Attorneys at Law

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Publisher: Golden Transcript

WHEREAS, the Board has designated its accountant to prepare and submit a proposed budget to the Board in accordance with Colorado law; and

WHEREAS, the proposed budget has been submitted to the Board for its review and consideration; and

WHEREAS, upon due and proper notice, provided in accordance with Colorado law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held, and interested electors were given the opportunity to register their protest to the proposed budget prior to the adoption of the budget by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD AS FOLLOWS:

Section 1. Adoption of Budget. The budget attached hereto and incorporated herein is approved and adopted as the budget of the District for fiscal year 2024. In the event of recertification of values by the County Assessor's Office after the date of adoption hereof, staff is hereby directed to modify and/or adjust the budget and certification to reflect the recertification without the need for additional Board authorization. Any such modification to the budget or certification as contemplated by this Section 1 shall be deemed ratified by the Board.

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of \_\_.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of \_\_.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of \_\_.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of \_\_.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 6. Mill Levy Adjustment. When developing the attached budget, consideration was given to any changes in the method of calculating assessed valuation, including any changes to the assessment ratios, or any constitutionally mandated tax credit, cut, or abatement, as authorized in the District's service plan. The Board hereby determines in good faith (such determination to be binding and final) that, to the extent possible, the adjustments to the mill levies made to account for changes in Colorado law described in the prior sentence, and the actual tax revenues generated by the mill levies, are neither diminished nor enhanced as a result of those changes.

Section 7. Certification to County Commissioners. The Board directs its legal counsel, manager, accountant, or other designee to certify to the Board of County Commissioners of Jefferson County, Colorado the mill levies for the District as set forth herein. Such certification shall be in compliance with the requirements of Colorado law.

Section 8. Appropriations. The amounts set forth as expenditures in the budget attached hereto are hereby appropriated.

Section 9. Filing of Budget and Budget Message. The Board hereby directs its legal counsel, manager, or other designee to file a certified copy of the adopted budget resolution, the budget, and budget message with the Division of Local Government by January 30<sup>th</sup> of the ensuing year.

Section 10. Budget Certification. The budget shall be certified by a member of the District, or a person appointed by the District, and made a part of the public records of the District.

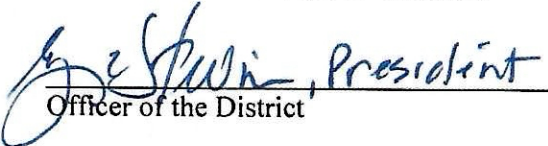
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ADOPTED NOVEMBER 9, 2023.

**DISTRICT:**

**DENVER WEST METROPOLITAN  
DISTRICT**, a quasi-municipal corporation and  
political subdivision of the State of Colorado

By:

 President  
Officer of the District


Attest:

By:

 \_\_\_\_\_

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON  
Attorneys at Law

  
\_\_\_\_\_  
General Counsel to the District

STATE OF COLORADO  
COUNTY OF JEFFERSON  
DENEVER WEST METROPOLITAN DISTRICT

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held at 1546 Cole Boulevard, Suite 240, Golden, Colorado and via teleconference on November 9, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 9 day of November, 2023.

 \_\_\_\_\_

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**BUDGET MESSAGE**

**DENVER WEST METROPOLITAN DISTRICT  
GENERAL FUND BUDGET  
January 1, 2024 to December 31, 2024**

	ACTUAL 2022	ADOPTED BUDGET 2023	ESTIMATED BUDGET 2023	DRAFT BUDGET 2024
Beginning Fund Balance, January 1 <sup>st</sup> :	\$ 4,074,177	\$ 4,455,594	\$ 4,460,328	\$ 4,799,947
<b>Estimated Revenues:</b>				
Property Taxes	1,727,148	1,644,112	1,540,700	2,605,373
Ownership Taxes	349,244	400,000	415,000	400,000
Interest	28,261	5,000	150,000	5,000
Miscellaneous Revenue	-	-	-	-
Total Estimated Revenues	\$2,104,653	2,049,112	\$2,105,700	\$3,010,373
 Total Funds Available	 6,178,830	 6,504,706	 6,566,028	 7,810,320
<b>Estimated Expenditures:</b>				
Accounting & Auditing	14,146	30,000	25,000	30,000
Capital Outlay	54,200	1,350,000	250,000	850,000
Consulting	68,378	80,000	54,000	60,000
Engineering	51,953	-	9,000	10,000
Other	-	1,000	-	1,000
Insurance	3,118	3,500	3,700	4,500
Treasurer's Fees	25,902	25,484	23,881	40,383
Service Charges	805	1,000	500	1,000
Transfers out - Lena Gulch Metro	1,500,000	1,400,000	1,400,000	1,750,000
Total Estimated Expenditures	1,718,502	2,890,984	1,766,081	2,746,883
<b>Ending Fund Balances</b>				
Fund Balance - Restricted for Emergencies	51,555	86,730	52,982	82,406
Fund Balance - Unrestricted	4,408,773	3,526,992	4,746,965	4,981,031
Total Estimated Ending Fund Balance	\$ 4,460,328	\$ 3,613,722	\$ 4,799,947	\$ 5,063,437
 Assessed Valuation	 \$ 162,074,161	 \$ 158,606,242	 \$ 158,606,242	 \$ 186,137,945
Mill Levy	0.010801	0.010366	0.010366	0.013997 Ψ

Ψ Combined mill levy for General Fund and Debt Service Fund for 2024 collection is 35 mills, as stated in funding plan.



**DENVER WEST METROPOLITAN DISTRICT**  
**DEBT SERVICE FUND BUDGET**  
**January 1, 2024 to December 31, 2024**

	ACTUAL 2022	ADOPTED BUDGET 2023	ESTIMATED BUDGET 2023	DRAFT BUDGET 2024	
Beginning Fund Balance, January 1 <sup>st</sup> :	\$ 1,385,519	\$ 1,341,149	\$ 1,343,409	\$ 1,088,116	
<b>Estimated Revenues:</b>					
Property Taxes	4,118,566	4,162,518	3,912,900	4,166,297	
Interest	1,297	-	(11,300)	-	
Total Estimated Revenues	4,119,863	4,162,518	3,901,600	4,166,297	
Total Funds Available	5,505,382	5,503,667	5,245,009	5,254,413	
<b>Estimated Expenditures:</b>					
Paying Agent Fees	3,250	4,000	3,250	4,000	
Treasurer's Fees	61,805	64,519	60,650	64,578	
Principal Retirement Series 05, 10, 12 Bonds	2,490,000	2,610,000	2,610,000	2,700,000	
Interest 2005B Bonds	152,775	152,250	152,250	151,988	
Interest 2010 Bonds	76,168	71,768	71,768	66,708	
Interest 2012A Bonds	1,377,975	1,258,975	1,258,975	1,178,050	
Total Estimated Expenditures	4,161,973	4,161,512	4,156,893	4,165,324	
Estimated Ending Fund Balance	\$ 1,343,409	\$ 1,342,155	\$ 1,088,116	\$ 1,089,089	
Assessed Valuation Denver West Metro	\$ 161,498,203	\$ 158,606,242	\$ 158,606,242	\$ 186,137,945	ψ
Mill levy Denver West Metro District	0.024188	0.024634	0.024634	0.021003	
Revenue assessed for Denver West Metro	\$ 3,906,319	\$ 3,907,106	\$ 3,907,106	\$ 3,909,455	
Assessed Valuation Denver West 1998 EX	\$ 6,467,373	\$ 6,072,784	\$ 6,072,784	\$ 7,123,460	A
Mill levy Denver West Metro District 98EX	0.000999	0.001081	0.001081	0.000970	
Revenue assessed for Denver West Metro 98EX	\$ 6,461	\$ 6,565	\$ 6,565	\$ 6,910	
Assessed Valuation Denver West 2004 EX	\$ 5,724,048	\$ 5,683,313	\$ 5,683,313	\$ 6,714,208	A
Mill levy Denver West 2004 EX	0.020445	0.020857	0.020857	0.017790	
Revenue assessed for Denver West 2004 EX	\$ 117,028	\$ 118,537	\$ 118,537	\$ 119,446	
Assessed Valuation Denver West 2014 EX	\$ 5,689,995	\$ 5,326,586	\$ 5,326,586	\$ 6,255,905	B
Mill levy Denver West 2014 EX	0.024019	0.024464	0.024464	0.020858	
Revenue assessed for Denver West 2014 EX	\$ 136,668	\$ 130,310	\$ 130,310	\$ 130,486	
Total Revenue all bonds	\$ 4,166,476	\$ 4,162,518	\$ 4,162,518	\$ 4,166,297	
Total Assessed Value Debt, all bonds	\$ 179,379,619	\$ 175,688,925	\$ 175,688,925	\$ 206,231,518	

ψ The combined 2024 mill levy for the Debt Service Fund and the General Fund is 35.000 mills, as stated in the bonding plan.

A The EX98 and EX04 are excluded from debt service for the new portion of 2005B bonds. The 2004EX is responsible for roughly 88% of the debt service for the 2012A bonds and the 98EX is completely excluded from the debt service for the 2012A bonds. Both the 98EX and 2004EX are responsible for the debt service on the 2012B bonds.

B The EX14 is excluded from debt service for all bonds issued subsequent to 2014. The EX14 is subject to debt service for the 2005A&B bonds, 2010 Bonds, and 2012A&B bonds.

**DENVER WEST METROPOLITAN DISTRICT**  
**CAPITAL PROJECTS FUND BUDGET**  
**January 1, 2024 to December 31, 2024**

	ACTUAL 2022	ADOPTED BUDGET 2023	ESTIMATED BUDGET 2023	DRAFT BUDGET 2024
Beginning Fund Balance, January 1 <sup>st</sup> :	\$ 365	\$ 365	\$ 365	\$ 365
<b>Estimated Revenues:</b>				
Interest		-		-
Total Estimated Revenues	-	-	-	-
Total Funds Available	365	365	365	365
<b>Estimated Expenditures:</b>				
Capital Improvements:				
Drainage	-	365	-	365
Miscellaneous Capital Improvements	-	-	-	-
Repairs & Maintenance	-	-	-	-
Total Expenditures	-	365	-	365
Estimated Ending Fund Balance	\$ 365	\$ -	\$ 365	\$ -
Assessed Valuation	\$ -	\$ -	\$ -	\$ -
Mill Levy	***	***	***	***

\*\*\* No Capital Projects Fund mill levy requested .