

SCOTT GULCH METROPOLITAN DISTRICT

January 10, 2024

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Via email: dlg-filing@state.co.us

RE: Scott Gulch Metropolitan District LG ID# 67944

Attached is the 2024 Budget for the Scott Gulch Metropolitan District in Douglas County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on December 20, 2023. If there are any questions regarding the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Douglas County is 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$31,030 the total property tax revenue is \$0.00. Copies of the certification of mill levies sent to the County Commissioners for Douglas County are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Douglas County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

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

The Board of Directors of Scott Gulch Metropolitan District (the “**Board**”), Douglas County, Colorado (the “**District**”), held an organizational meeting, via teleconference on December 20, 2023, at the hour of 9:00 a.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

**NOTICE OF PUBLIC HEARING ON THE PROPOSED 2023 BUDGET
AND
NOTICE OF PUBLIC HEARING ON THE PROPOSED 2024 BUDGET**

The Board of Directors (the “**Board**”) of the SCOTT GULCH METROPOLITAN DISTRICT (the “**District**”), will hold a public hearing via teleconference on DECEMBER 20, 2023, at 9:00 A.M., to consider adoption of the District’s proposed 2023 and 2024 budgets (the “**Proposed Budgets**”). The public hearing may be joined using the following teleconference information:

<https://us06web.zoom.us/j/84777522410?pwd=7hh90Eakr9AicalGo1pGwHd2XakaFm.1>

Call-in Number: 720-707-2699; Meeting ID: 847 7752 2410; Passcode: 181743

The 2023 and 2024 Proposed Budgets are available for inspection by the public at the offices of White Bear Ankele Tanaka and Waldron, 2154 E. Commons Ave., Suite 2000, Centennial, CO 80122.

Any interested elector of the District may file any objections to the 2023 and 2024 Proposed Budgets at any time prior to the final adoption of the Proposed Budgets by the Board.

The agenda for any meeting may be obtained by calling (303) 858-1800.

BY ORDER OF THE BOARD OF DIRECTORS:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

/s/ WHITE BEAR ANKELE TANAKA & WALDRON

Attorneys at Law

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 0.000 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 0.000 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 0.000 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 0.000 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 Douglas 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 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 THIS 20TH DAY OF DECEMBER, 2023

DISTRICT:

SCOTT GULCH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: Ben Both
Ben Both (Dec 20, 2023 16:37 MST)
Officer of the District

Attest:

By: Chris Osler
Chris Osler (Dec 27, 2023 05:25 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

Chris Osler
General Counsel to the District

STATE OF COLORADO
COUNTY OF DOUGLAS
SCOTT GULCH 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 via teleconference on December 20, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 27th day of December, 2023.

Chris Osler
Chris Osler (Dec 27, 2023 05:25 MST)
Signature

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

SCOTT GULCH METROPOLITAN DISTRICT

2024

BUDGET MESSAGE

Scott Gulch Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The district has no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The district was formed with the primary purposes to finance construction of public improvements as defined in the Service Plan for the district and to operate and maintain such public improvements that are not otherwise dedicated or conveyed to other governmental entities.

BUDGET STRATEGY

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

REVENUE

The District certified a mill levy for 2024 collection of 0.000 mills and will therefore rely on developer advances to fund operations.

EXPENDITURES

The District budgeted for operational expenditures to be accounted for in the General Fund.

Scott Gulch Metropolitan District
Statement of Net Position
October 31, 2023

	General Fund	Fixed Assets & LTD	Total
ASSETS			
CASH			
Checking	-		-
ColoTrust			-
Pooled Cash	-		-
TOTAL CASH	-	-	-
OTHER CURRENT ASSETS			
Due From County Treasurer	-		-
Property Tax Receivable	-		-
Accounts Receivable	-		-
Prepaid Expense	-		-
TOTAL OTHER CURRENT ASSETS	-	-	-
FIXED ASSETS			
Construction in Progress		-	-
TOTAL FIXED ASSETS	-	-	-
TOTAL ASSETS	-	-	-
LIABILITIES & DEFERED INFLOWS			
CURRENT LIABILITIES			
Accounts Payable	-		-
Prepaid Resident Fees			-
TOTAL CURRENT LIABILITIES	-	-	-
DEFERRED INFLOWS			
Deferred Property Taxes	-		-
TOTAL DEFERRED INFLOWS	-	-	-
LONG-TERM LIABILITIES			
Bonds Payable		-	-
Developer Payable- Operations		-	-
Developer Payable- Capital		-	-
Accrued Interest- Developer Advances		-	-
Accrued Interest- Bonds		-	-
TOTAL LONG-TERM LIABILITIES	-	-	-
TOTAL LIAB & DEF INFLOWS	-	-	-
NET POSITION			
Inv in Capital Assets		-	-
Amount to be Provided for Debt		-	-
Fund Balance- Non-Spendable	-		-
Fund Balance- Restricted	-		-
Fund Balance- Unassigned	-		-
TOTAL NET POSITION	-	-	-
	=	=	=

Scott Gulch Metropolitan District
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2024

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	AATD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Total Assessed Valuation	-	0	-	0				31,030	December Final AV
Mill Levy - Operations	0.000	0.000	-	0.000				0.000	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
Mill Levy - Debt Service Fund	0.000	0.000	-	0.000				0.000	0 Mills For 2024, Eventually 50 Mills, Adjusted Cap
Total Mill Levy	-	-	-	-				-	
Property Tax Revenue - Operations	-	-	-	-				-	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
Property Tax Revenue - Debt Service Fund	-	-	-	-				-	0 Mills For 2024, Eventually 50 Mills, Adjusted Cap
Total Property Taxes	-	-	-	-				-	

Scott Gulch Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
Modified Accrual Basis For the Period Indicated

Print Date: 1/10/2024

	2022 Audited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 10/31/23 Actual	AATD Thru 10/31/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property taxes - Operations	-	-	-	-	-	-	-	-	0 Mills For 2024, Eventually 10 Mills, Adjusted Cap
State Property Tax Backfill	-	-	-	-	-	-	-	-	65% of Estimated Revenue Lost Due to SB 22-238
Specific Ownership Taxes	-	-	-	-	-	-	-	-	5% of Property Taxes
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	-	-	-	-	-	-	-	-	
EXPENDITURES - GENERAL									
Administration									
Accounting	-	-	-	-	-	-	-	20,000	Estimated Need
Audit	-	-	-	-	-	-	-	-	Audit Exemption Included in Accounting
District Management	-	-	-	-	-	-	-	-	None Anticipated
Elections	-	-	-	-	-	-	-	-	No Election on 2024
Engineering	-	-	-	-	-	-	-	25,000	Estimated Need
Legal	-	-	-	-	-	-	-	20,000	Estimated Need
Insurance & SDA Dues	-	-	-	-	-	-	-	7,000	D&O, Liability, and other coverages + SDA Dues
Office Supplies, Bank & Bill.com Fees, Other	-	-	-	-	-	-	-	1,000	Checks, Bill.com, misc other
Treasurer's Fees	-	-	-	-	-	-	-	-	1.5% of Property Taxes
Website	-	-	-	-	-	-	-	-	
Contingency/Emergencies	-	-	-	-	-	-	-	2,000	Allowance For Unforeseen Needs
TOTAL EXPENDITURES	-	-	-	-	-	-	-	75,000	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	(75,000)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance Repayments	-	-	-	-	-	-	-	-	
Developer Advances	-	-	-	-	-	-	-	75,000	To Cover Shortfall
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	75,000	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	

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No assurance is provided on these financial statements;
substantially all disclosures required by GAAP omitted.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO The County Commissioners of Douglas County, Colorado
 On behalf of the Scott Gulch Metro District
 the Board of Directors
 of the Scott Gulch Metro District**

Hereby officially certifies the following mills to be levied against the taxing entity's **GROSS** assessed valuation of: **\$31,030** Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: **\$31,030**

Submitted: *Eric Weaver* for budget/fiscal year 2024

PURPOSE	LEVY	REVENUE
1. General Operating Expenses	0.000 mills	\$0
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	-0.000 mills	-\$0
SUBTOTAL FOR GENERAL OPERATING:	0.000 mills	\$0
3. General Obligation Bonds and Interest	0.000 mills	\$0
4. Contractual Obligations	0.000 mills	\$0
5. Capital Expenditures	0.000 mills	\$0
6. Refunds/Abatements	0.000 mills	\$0
7. Other	0.000 mills	\$0
8. Judgment	0.000 mills	\$0
TOTAL:	0.000 mills	\$0

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, CONTRACT, OTHER, AND/OR JUDGMENT:

BONDS

No Bonds Available

CONTRACTS

No Contracts Available

OTHER

No Other Available

JUDGMENT

No Judgment Available

Explanation of Change:

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