

ANNUAL REPORT
(for the Year Ending December 31, 2022)

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
(the “District”)

Pursuant to Section 32-1-207(3)(c), C.R.S., and Section VII of the Second Amended and Restated Consolidated Service Plan for City Center West Commercial Metropolitan District, City Center West Residential Metropolitan District and City Center West Residential Metropolitan District No. 2, approved by the City of Greeley on August 16, 2016 (the “**Service Plan**”).

1. Progress of the District in the Implementation of its Service Plan

In 2022, the District did not construct or finance any public improvements authorized in the Service Plan. However, City Center West Commercial Metropolitan District (the “**Commercial District**”) continued to construct or finance the public improvements authorized in the Service Plan, and in 2020, the Commercial District issued bonds (discussed below) to refund the District’s 2014 Bonds, and to reimburse the costs of construction of certain public improvements, including streets, sanitation, drainage and storm water, and parks and recreation improvements.

2. 2022 Application for Exemption from Audit

A copy of the 2022 Application for Exemption from Audit is attached hereto as **Exhibit A**.

3. Summary of Capital Expenditures Incurred by the District in the Development of Public Improvements and Proposed for the Next Five (5) Years

In 2022, the District did not construct or finance any public improvements authorized in the Service Plan. However, the Commercial District continued to construct or finance the public improvements authorized in the Service Plan, and in 2020, issued bonds (discussed below) to refund the District’s 2014 Bonds, and to reimburse the costs of construction of certain public improvements, including streets, sanitation, drainage and storm water, and parks and recreation improvements. In the next five (5) years, the Commercial District anticipates continuing to construct or finance the public improvements authorized in the Service Plan.

4. Financial Obligations of the District

In 2014, the District issued its Limited Tax General Obligation and Special Revenue Bonds, Series 2014A, and Subordinate Limited Tax General Obligation and Special Revenue Bonds, Series 2014B (the “**2014 Bonds**”), the proceeds of which were used to finance or reimburse the cost of public improvements in the District and Commercial District. The 2014 Bonds were refunded in 2020, with the issuance of the Commercial District’s Limited Tax General Obligation Refunding and Improvement Bonds, Series 2020A, and Subordinate Limited Tax General Obligation Bond, Series 2020B, in a combined aggregate principal amount of \$9,157,000 (the “**2020 Bonds**”). The proceeds of the 2020 Bonds have been used, and will be used, to reimburse the costs of construction of certain public improvements, including streets, sanitation, drainage and storm water, and parks and recreation improvements. The

Cost Certification Reports for these improvements are enclosed with the Commercial District's 2022 Annual Report.

Please also see the District's capital fund expenditures in the 2022 Application for Exemption from Audit.

The District's 2022 Application for Exemption from Audit sets forth the amount of outstanding debt, the payment or retirement of debt during 2022. The District's 2023 Budget, attached as **Exhibit B** hereto, includes the assessed valuation of all property within the District in 2022, and the District's current mill levy pledged to debt.

5. **2022 Residential and Commercial Development Summary**

The Service Plan requires residential property to be within the boundaries of either the District or City Center West Residential Metropolitan District No. 2, and for commercial property to be within the boundaries of the Commercial District.

There were no building permits nor certificates of occupancy issued for residential construction in 2022.

6. **Fees, Charges and Assessments in the District**

The District did not impose any fees, charges or assessments in 2022.

7. **Copies of any Intergovernmental Agreements entered into by the District in 2022**

The District did not enter into any Intergovernmental Agreements in 2022.

8. **District Certification/No Material Modifications**

No action, event or condition occurred in 2022 which violates the Service Plan or requires an amendment to the Service Plan.

9. **Current Year Contact Information and Regular Meetings**

Please find attached as **Exhibit C**, a list containing the name, business address and telephone number of each member of the District's Board of Directors, the District Manager and General Counsel.

The District's Regular Meeting for 2023 are: June 5, 2023 and November 6, 2023, at 1:00 PM via conference call.

10. **2023 Adopted Budget**

The District's 2023 Budget is attached hereto as **Exhibit B**.

11. **Boundary Changes Made**

No boundary changes were made in 2022.

12. **Access Information to Obtain a Copy of Rules and Regulations Adopted**

The District has not adopted any rules and regulations as of December 31, 2022. In the event the District adopts such in the future, they may be accessed at the offices of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado 80228, or on the District's website: <https://citycenterwestcommercialmd.colorado.gov/>.

13. **Summary of Litigation Involving the District's Public Improvements**

The District was not involved in any litigation during 2022.

14. **Conveyances or Dedications of District Constructed Facilities or Improvements to the Town**

None.

15. **Final Assessed Valuation of the District**

\$520,420

16. **Notice of Any Uncured Events of Default by the District Continuing Beyond a Ninety (90) Day Period, Under Any Debt Instrument**

To our knowledge, there are no uncured events of default by the District which continue beyond a ninety (90) day period.

17. **Any Inability of the District to Pay its Obligations as They Come Due, in Accordance with the Terms of Such Obligations Continuing Beyond a Ninety (90) Day Period**

To our knowledge, the District has been able to pay its obligations as they come due.

Paola Corado
Assistant to David Solin
District Manager

EXHIBIT A
2022 Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

IF EITHER REVENUES OR EXPENDITURES EXCEED \$100,000, USE THE LONG FORM.

Under the Local Government Audit Law (Section 29-1-601, et seq., C.R.S.) any local government may apply for an exemption from audit if neither revenues nor expenditures exceed \$750,000 in the year.

EXEMPTIONS FROM AUDIT ARE NOT AUTOMATIC

To qualify for exemption from audit, a local government must complete an Application for Exemption from Audit EACH YEAR and submit it to the Office of the State Auditor (OSA).

Any preparer of an Application for Exemption from Audit-SHORT FORM must be a person skilled in governmental accounting.

Approval for an exemption from audit is granted only upon the review by the OSA.

READ ALL INSTRUCTIONS BEFORE COMPLETING AND SUBMITTING THIS FORM

ALL APPLICATIONS MUST BE FILED WITH THE OSA WITHIN 3 MONTHS AFTER THE ACCOUNTING YEAR-END.

FOR EXAMPLE, APPLICATIONS MUST BE RECEIVED BY THE OSA ON OR BEFORE MARCH 31 FOR GOVERNMENTS WITH A DECEMBER 31 YEAR-END.

GOVERNMENTAL ACTIVITY SHOULD BE REPORTED ON THE MODIFIED ACCRUAL BASIS
PROPRIETARY ACTIVITY SHOULD BE REPORTED ON A BUDGETARY BASIS

POSTMARK DATES WILL NOT BE ACCEPTED AS PROOF OF SUBMISSION ON OR BEFORE THE STATUTORY DEADLINE

PRIOR YEAR FORMS ARE OBSOLETE AND WILL NOT BE ACCEPTED. FOR YOUR REFERENCE, COLORADO REVISED STATUTES CAN BE FOUND AT:

APPLICATIONS SUBMITTED ON FORMS OTHER THAN THOSE PRESCRIBED BY THE OSA WILL NOT BE ACCEPTED.

<http://www.lexisnexis.com/hottopics/Colorado/>

APPLICATIONS MUST BE FULLY AND ACCURATELY COMPLETED.

CHECKLIST

- Has the preparer signed the application?
- Has the entity corrected all Prior Year Deficiencies as communicated by the OSA?
- Has the application been PERSONALLY reviewed and approved by the governing body?
- Did you include any relevant explanations for unusual items in the appropriate spaces at the end of each section?
- Will this application be submitted electronically?
 - If yes, have you read and understand the new Electronic Signature Policy? See new policy -> [here](#)
- or--
- If yes, have you included a resolution?
 - Does the resolution state that the governing body PERSONALLY reviewed and approved the resolution in an open public meeting?
 - Has the resolution been signed by a MAJORITY of the governing body? (See sample resolution.)
- Will this application be submitted via a mail service? (e.g. US Post Office, FedEx, UPS, courier.)
 - If yes, does the application include ORIGINAL INK SIGNATURES from the MAJORITY of the governing body?

FILING METHODS

NEW METHOD! Register and submit your Applications at our new portal!

WEB PORTAL: <https://apps.leg.co.gov/osa/lg>

MAIL: Office of the State Auditor
Local Government Audit Division
1525 Sherman St., 7th Floor
Denver, CO 80203

QUESTIONS? Email: osa.lg@coleg.gov OR Phone: 303-869-3000

IMPORTANT!

All Applications for Exemption from Audit are subject to review and approval by the Office of the State Auditor.

Governmental Activity should be reported on the Modified Accrual Basis

Proprietary Activity should be reported on the Cash or Budgetary Basis

Failure to file an application or denial of the request could cause the local government to lose its exemption from audit for that year and the ensuing year.

In that event, AN AUDIT SHALL BE REQUIRED.

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT
ADDRESS

City Center West Residential Metropolitan District
c/o Special District Management Services, Inc.
141 Union Blvd., Suite 150
Lakewood, CO 80228-1898
Ann Finn
303-987-0835
afinn@sdmsi.com

For the Year Ended
12/31/22
or fiscal year ended:

CONTACT PERSON
PHONE
EMAIL

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
FIRM NAME (if applicable)
ADDRESS
PHONE
DATE PREPARED

James H. Ruthven
Director of Finance
Special District Management Services, Inc.
141 Union Blvd., Suite 150, Lakewood, CO 80228-1898
303-987-0835
3/28/2023

PREPARER (SIGNATURE REQUIRED)



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

GOVERNMENTAL <small>(MODIFIED ACCRUAL BASIS)</small>	PROPRIETARY <small>(CASH OR BUDGETARY BASIS)</small>
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 35,791	
2-2	Specific ownership	\$ 2,126	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 420	
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)	\$ 46,987	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 85,324	

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 space to provide any necessary explanations
3-1	Administrative	\$ 18,718	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 3,669	
3-7	Accounting and legal fees	\$ 26,455	
3-8	Repair and maintenance	\$ 10,026	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ 3,199	
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 (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. (should agree to line 7-2)	\$ -	
3-23	Other (specify): transfer to City Center West Commercial Metro District	\$ 5,166	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 67,233	

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

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

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 Schedule.	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Debt consists of developer advances for which there is no scheduled repayment.</div>	<input type="checkbox"/>	<input type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 264,847	\$ 46,988	\$ -	\$ 311,835
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 264,847	\$ 46,988	\$ -	\$ 311,835

*must tie to prior year ending balance

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much? \$ 20,000,000.00 Date the debt was authorized: 11/6/2007	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? 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? \$ -	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Please use this space to provide any explanations or comments:

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 26,175	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ 26,175
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
	\$ -	
	\$ -	
5-3 Total Investments		\$ -
Total Cash and Investments		\$ 26,175

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.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 6-1 Does the entity have capital assets? Yes No
- 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: Yes No

6-3 Complete the following capital & right-to-use assets table:

	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

Please use this space to provide any explanations or comments:

PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No

- 7-1 Does the entity have an "old hire" firefighters' pension plan? Yes No
- 7-2 Does the entity have a volunteer firefighters' pension plan? Yes No
- If yes: 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 retiree as of Jan 1?	\$ -

Please use this space to provide any explanations or comments:

PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes No N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.? Yes No N/A
-
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: Yes No N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General	\$ 61,930
Debt Service	\$ 31,744

PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

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.

If no, **MUST** 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?

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:

10-3 Is the entity a metropolitan district?

Please indicate what services the entity provides:

design, financing, acquisition and construction of certain infrastructure improvements

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:

City of Greeley, CO to provide design, financing, acquisition and construction of certain

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* 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	55.664
General/Other mills	11.133
Total mills	66.797

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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name Otis C. Moore, III	I _____ Otis C. Moore, III _____, 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 <u>Otis Moore</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Print Board Member's Name Andrew R. Klein	I _____ Andrew R. Klein _____, 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 <u>[Signature]</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
Board Member 3	Print Board Member's Name Michael John Schroeder	I _____ Michael John Schroeder _____, 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 <u>[Signature]</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2023</u>
Board Member 4	Print Board Member's Name Paige Langley	I _____ Paige Langley _____, 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 <u>Paige Langley</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2025</u>
Board Member 5	Print Board Member's Name Mike Sandene	I _____ Mike Sandene _____, 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 <u>[Signature]</u> Date: <u>3/29/2023</u> My term Expires: <u>May 2025</u>
Board Member 6	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: _____
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: _____

EXHIBIT B
2023 Budget

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
Assessed Valuation	\$ 494,720	\$ 537,990	\$ 520,420
Mill Levy			
General Fund	11.133	11.133	11.133
Debt Service Fund	55.664	55.664	57.266
Total Mill Levy	<u>66.797</u>	<u>66.797</u>	<u>68.399</u>
Property Taxes			
General Fund	\$ 5,508	\$ 5,989	\$ 5,794
Debt Service Fund	27,538	29,947	29,802
Actual/Budgeted Property Taxes	<u>\$ 33,046</u>	<u>\$ 35,936</u>	<u>\$ 35,596</u>

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT

**GENERAL FUND
2023 Adopted Budget
with 2021 Actual, 2022 Adopted Budget and 2022 Estimated**

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ (17,038)	\$ 1,780	\$ (2,348)	\$ 8,414
REVENUE				
Property Tax Revenue	5,508	5,989	5,989	5,794
Specific Ownership Taxes	276	359	359	348
Miscellaneous Income	1,688	-	-	-
Total Revenue	7,472	6,348	6,348	6,142
Total Funds Available	(9,566)	8,128	4,000	14,555
EXPENDITURES				
Accounting	9,660	12,000	12,000	13,000
Audit	6,100	6,500	6,300	6,700
Election	-	2,000	776	1,000
Insurance/SDA Dues	3,277	3,700	3,920	4,250
Legal	8,783	10,000	10,000	12,000
Management	7,245	10,000	10,000	12,000
Miscellaneous	135	500	500	500
Landscape Maint & Repair	3,348	8,000	10,000	15,000
Snow Removal	289	3,000	3,000	3,000
Treasurer's Fees	83	90	90	87
Utilities	2,586	4,000	4,000	4,000
Total Expenditures	41,504	59,790	60,586	71,537
TRANSFERS AND OTHER SOURCES (USES)				
Emergency Reserve	-	(2,140)	-	(184)
Developer Advance	48,722	65,000	65,000	65,000
Total Expenditures Requiring Appropriation	\$ 41,504	\$ 61,930	\$ 60,586	\$ 71,721
ENDING FUND BALANCE	\$ (2,348)	\$ 11,198	\$ 8,414	\$ 7,834

CITY CENTER WEST RESIDENTIAL METROPOLITAN DISTRICT

DEBT SERVICE FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -	\$ -
REVENUE				
Property Tax Revenue	27,538	29,947	29,947	29,802
Specific Ownership Tax	1,384	1,797	1,797	1,788
Interest Income	2	-	-	-
Total Revenue	28,923	31,744	31,744	31,590
Total Funds Available	28,923	31,744	31,744	31,590
EXPENDITURES				
Treasurer's Fees	413	449	449	447
Total Expenditures	413	449	449	447
TRANSFERS AND OTHER SOURCES (USES)				
Transfer to Other District	(28,510)	(31,295)	(31,295)	(31,143)
Total Expenditures Requiring Appropriation	28,923	31,744	31,744	31,590
ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -

EXHIBIT C
Board of Directors
City Center West Residential Metropolitan District
As of 08/31/2023

Directors Andrew R. Klein, Treasurer Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Glendale, Colorado 80246 Office: (303) 984-9800	
Michael John Schroeder, Assistant Secretary Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Glendale, Colorado 80246 Office: (303) 984-9800	
Paige Langley (Appointed 8/9/22), Assistant Secretary Westside Investment Partners, Inc. 4100 East Mississippi Avenue, Suite 500 Denver, CO 80246 Office: 303-984-9800	
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