

**WESTGATE METROPOLITAN DISTRICTS NOS. 1-4
CITY OF GREELEY, STATE OF COLORADO**

ANNUAL REPORT FOR FISCAL YEAR 2020

Pursuant to the Consolidated Service Plan for Westgate Metropolitan Districts Nos. 1-4 (the "Districts"), the Districts are required to submit an annual report to the City of Greeley (the "City").

For the year ending December 31, 2020, the Districts make the following report:

1. Narrative summary of the progress of the Districts. In report year 2020, there has been no significant activity or construction within the Districts. The developer of the project continues to work with the City of Greeley on development and plat approvals and related documents.

2. Audits and Audit Exemptions. Revenues and expenditures for the Westgate Metropolitan Districts Nos. 1-4 were less than \$750,000 in 2020, and therefore the Districts filed and were granted exemptions from audit for the report year as required by law. Copies of those audit exemptions are attached hereto within **Exhibit A**.

3. Summary of Capital Expenditures. No capital expenditures were incurred by the District in the development of Public Improvements in the report year.

4. Summary of Financial Obligations of the Districts. The financial status of the Districts, including revenue projections or operating costs are included within the attached copy of the Districts' 2021 consolidated budget attached hereto as **Exhibit B**.

5. A summary of the residential and commercial development in the District for the report year. No residential or commercial development for the report year.

6. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year. No fee, charges or assessments were imposed for the report year.

7. Certification of the Board that no action, event or condition has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by City Council. The service plan was approved September 18, 2018, organizational election was November 2018 and organizational meeting was held on 12-03-2018. No action, event or condition occurred in 2020 that would require City Council action or Service Plan amendment.

8. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board. See attached **Exhibit C**.

The 2020 Annual Report and accompanying exhibits are submitted this 30th day of August, 2021.

SPENCER FANE LLP

/s/David S. O'Leary
David S. O'Leary, Esq.
For the Firm

EXHIBIT A
2020 AUDIT EXEMPTIONS

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT ADDRESS	Westgate Metropolitan District No. 1
	C/O Pinnacle Consulting Group, Inc.
	550 W Eisenhower Blvd
	Loveland, CO 80537
CONTACT PERSON PHONE EMAIL FAX	Eric Harris, CPA
	970-669-3611
	Erich@pinnacleconsultinggroupinc.com
	970-669-3612

For the Year Ended
12/31/20
or fiscal year ended:

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:	Eric Harris, CPA
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/19/2021

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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 3	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
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): Service Fees	\$ 1,824	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
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)	\$ 35,500	
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	\$ 37,327	

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	
3-1	Administrative	\$ 13,358	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 400	
3-7	Accounting and legal fees	\$ 22,110	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ 2,341	
3-10	Utilities and telephone	\$ -	
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):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 38,209	

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;">Outstanding debt is paid as funds become available</div> | <input type="checkbox"/> | <input checked="" 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"/> |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ 89,310		\$ -	\$ 89,310
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ 48,500	\$ 35,500	\$ -	\$ 84,000
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ 137,810	\$ 35,500	\$ -	\$ 173,310

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- | | | | |
|-----|---|-------------------------------------|-------------------------------------|
| | | Yes | No |
| 4-5 | Does the entity have any authorized, but unissued, debt?
If yes: How much? \$ 14,500,000.00
Date the debt was authorized: 11/6/2018 | <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? \$ 7,500,000.00 | <input checked="" type="checkbox"/> | <input 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? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| | Is the lease subject to annual appropriation?
What are the annual lease payments? \$ - | <input type="checkbox"/> | <input 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	\$ 7,634	
5-2	Certificates of deposit	\$ -	
Total Cash Deposits			\$ 7,634
Investments (if investment is a mutual fund, please list underlying investments):			
		\$ -	
		\$ -	
5-3		\$ -	
		\$ -	
Total Investments			\$ -
Total Cash and Investments			\$ 7,634

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 ASSETS

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

- | | Yes | No |
|---|--------------------------|-------------------------------------|
| 6-1 Does the entity have capital assets? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 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: | <input type="checkbox"/> | <input type="checkbox"/> |

6-3 Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
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" firemen's pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 7-2 Does the entity have a volunteer firemen's pension plan? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
- 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	\$ -

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.? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | |
| 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain: | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| | | | |

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

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 145,360
Capital Fund	\$ 7,500,000
Debt Service	\$ 245,750

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:

Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & recreation, transportation, television relay, and

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:

Provided all services to Westgate Metropolitan Districts No. 2-4.

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	-
General/Other mills	65.000
Total mills	65.000

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"/>
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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 Marc Savela	I _____ Marc Savela _____, 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 3/8/2021 11:16:28 MST My term Expires: _____ May 2022 <small>DocuSigned by: Marc Savela 60C7237FE6364CC...</small>
Board Member 2	Print Board Member's Name Brian Spittell	I _____ Brian Spittell _____, 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 3/10/2021 09:53:56 MST My term Expires: _____ May 2023 <small>DocuSigned by: Brian Spittell 74BA1EEEFB934C5...</small>
Board Member 3	Print Board Member's Name Mark Richter	I _____ Mark Richter _____, 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 3/8/2021 10:20:09 PST My term Expires: _____ May 2023 <small>DocuSigned by: Mark Richter 117769A33DD5488...</small>
Board Member 4	Print Board Member's Name Ronald Corsentino	I _____ Ronald Corsentino _____, 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 3/10/2021 09:55:35 MST My term Expires: _____ May 2022 <small>DocuSigned by: Ron Corsentino 3B0CAD19667B490...</small>
Board Member 5	Print Board Member's Name Mary-Kate Corbitt	I _____ Mary-Kate Corbitt _____, 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 3/10/2021 09:59:38 MST My term Expires: _____ May 2022 <small>DocuSigned by: Mary-kate Corbitt 1E63A01DD6C3403...</small>
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: _____

Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8
 Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf
 Source Envelope:
 Document Pages: 28
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed

Envelope Originator:
 Andrew Kunkel
 550 W. Eisenhower Blvd
 Loveland, CO 80537
 andrewk@pinnacleconsultinggroupinc.com
 IP Address: 96.69.139.121

Record Tracking

Status: Original
 3/8/2021 10:01:07 AM


Holder: Andrew Kunkel
 andrewk@pinnacleconsultinggroupinc.com

Location: DocuSign

Signer Events

Marc Savela
 msavela@broerealestate.com
 President
 Security Level: Email, Account Authentication
 (None)

Signature

DocuSigned by:

 60C7237FE6364CC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.78.232.78

Timestamp

Sent: 3/8/2021 10:17:22 AM
 Viewed: 3/8/2021 11:16:05 AM
 Signed: 3/8/2021 11:16:28 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:16:05 AM
 ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell
 bspittell@broerealestate.com
 Security Level: Email, Account Authentication
 (None)


DocuSigned by:

 74BA1EEEEFB934C5...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

Sent: 3/8/2021 11:16:31 AM
 Viewed: 3/10/2021 9:52:58 AM
 Signed: 3/10/2021 9:53:56 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:52:58 AM
 ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter
 MRichter@broe.com
 Vice President
 Broe Management Company
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 117769A33DD5488...
 Signature Adoption: Pre-selected Style
 Using IP Address: 208.46.74.146

Sent: 3/8/2021 11:16:31 AM
 Viewed: 3/8/2021 11:19:55 AM
 Signed: 3/8/2021 11:20:09 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:19:55 AM
 ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3


Ron Corsentino
 rcorsentino@broerealestate.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 3B0CAD19667B490...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

Sent: 3/10/2021 9:53:59 AM
 Viewed: 3/10/2021 9:55:13 AM
 Signed: 3/10/2021 9:55:35 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:55:13 AM
 ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Signer Events	Signature	Timestamp
Mary-Kate Corbitt mkcorbitt@broerealestate.com Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60</p>	<p>Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM</p>

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:59:11 AM
 ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Carla Hawkins carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 3/10/2021 9:59:41 AM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Eric Harris erich@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	<p>Sent: 3/10/2021 9:59:41 AM Viewed: 3/10/2021 10:09:01 AM</p>
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM
Signing Complete	Security Checked	3/10/2021 9:59:38 AM
Completed	Security Checked	3/10/2021 9:59:41 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Westgate Metropolitan District No. 2
ADDRESS	C/O Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537
CONTACT PERSON	Eric Harris, CPA
PHONE	970-669-3611
EMAIL	Erich@pinnacleconsultinggroupinc.com
FAX	970-669-3612

For the Year Ended
12/31/20
or fiscal year ended:

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:	Eric Harris, CPA
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/19/2021

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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 594	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 28	
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	\$ -	
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)	\$ -	
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	\$ 622	

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	
3-1	Administrative	\$ 9	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 613	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
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):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 622	

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 type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:
<div style="border: 1px solid black; height: 20px; margin-top: 5px;"></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 type="checkbox"/> | <input type="checkbox"/> |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| 4-5 Does the entity have any authorized, but unissued, debt?
If yes: How much? \$ 14,500,000 | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| Date the debt was authorized: 11/6/2018 | | |
| 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	\$ -	
5-2 Certificates of deposit	\$ -	
Total Cash Deposits		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
Total Investments		\$ -
Total Cash and Investments		\$ -

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

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

PART 6 - CAPITAL 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

Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
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" firemen's pension plan? Yes No
- 7-2 Does the entity have a volunteer firemen's 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	\$ -

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:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 1,129

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:

Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & Recreation, transportation, television relay, and mosquito control

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:**

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	-
General/Other mills	65.000
Total mills	65.000

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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Marc Savela	I _____ Marc Savela _____, 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 3/8/2021 11:16:28 MST My term Expires: _____ May 2022 DocuSigned by: <i>Marc Savela</i> 60C7237FE6364CC...
Board Member 2	Brian Spittell	I _____ Brian Spittell _____, 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 3/10/2021 09:53:56 MST My term Expires: _____ May 2023 DocuSigned by: <i>Brian Spittell</i> 74BA1EEEFB934C5...
Board Member 3	Mark Richter	I _____ Mark Richter _____, 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 3/8/2021 10:20:09 PST My term Expires: _____ May 2023 DocuSigned by: <i>Mark Richter</i> 117769A33DD5488...
Board Member 4	Ronald Corsentino	I _____ Ronald Corsentino _____, 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 3/10/2021 09:55:35 MST My term Expires: _____ May 2022 DocuSigned by: <i>Ron Corsentino</i> 3B0CAD19667B490...
Board Member 5	Mary-Kate Corbitt	I _____ Mary-Kate Corbitt _____, 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 3/10/2021 09:59:38 MST My term Expires: _____ May 2022 DocuSigned by: <i>Mary-Kate Corbitt</i> 1E63A01DD6C3403...
Board Member 6		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		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: _____

Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8
 Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf
 Source Envelope:
 Document Pages: 28
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed

Envelope Originator:
 Andrew Kunkel
 550 W. Eisenhower Blvd
 Loveland, CO 80537
 andrewk@pinnacleconsultinggroupinc.com
 IP Address: 96.69.139.121

Record Tracking

Status: Original
 3/8/2021 10:01:07 AM


Holder: Andrew Kunkel
 andrewk@pinnacleconsultinggroupinc.com

Location: DocuSign

Signer Events

Marc Savela
 msavela@broerealestate.com
 President
 Security Level: Email, Account Authentication
 (None)

Signature

DocuSigned by:

 60C7237FE6364CC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.78.232.78

Timestamp

Sent: 3/8/2021 10:17:22 AM
 Viewed: 3/8/2021 11:16:05 AM
 Signed: 3/8/2021 11:16:28 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:16:05 AM
 ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell
 bspittell@broerealestate.com
 Security Level: Email, Account Authentication
 (None)


DocuSigned by:

 74BA1EEEEFB934C5...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

Sent: 3/8/2021 11:16:31 AM
 Viewed: 3/10/2021 9:52:58 AM
 Signed: 3/10/2021 9:53:56 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:52:58 AM
 ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter
 MRichter@broe.com
 Vice President
 Broe Management Company
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 117769A33DD5488...
 Signature Adoption: Pre-selected Style
 Using IP Address: 208.46.74.146

Sent: 3/8/2021 11:16:31 AM
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 Signed: 3/8/2021 11:20:09 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:19:55 AM
 ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3


Ron Corsentino
 rcorsentino@broerealestate.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 3B0CAD19667B490...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

Sent: 3/10/2021 9:53:59 AM
 Viewed: 3/10/2021 9:55:13 AM
 Signed: 3/10/2021 9:55:35 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:55:13 AM
 ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Signer Events	Signature	Timestamp
Mary-Kate Corbitt mkcorbitt@broerealestate.com Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60</p>	<p>Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM</p>

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:59:11 AM
 ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp

Carbon Copy Events	Status	Timestamp
Carla Hawkins carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 3/10/2021 9:59:41 AM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Eric Harris erich@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	<p>Sent: 3/10/2021 9:59:41 AM Viewed: 3/10/2021 10:09:01 AM</p>
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM
Signing Complete	Security Checked	3/10/2021 9:59:38 AM
Completed	Security Checked	3/10/2021 9:59:41 AM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Westgate Metropolitan District No. 3
ADDRESS	C/O Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537
CONTACT PERSON	Eric Harris, CPA
PHONE	970-669-3611
EMAIL	Erich@pinnacleconsultinggroupinc.com
FAX	970-669-3612

For the Year Ended
12/31/20
or fiscal year ended:

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:	Eric Harris, CPA
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/19/2021

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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 1,116	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 53	
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	\$ -	
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)	\$ -	
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	\$ 1,169	

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	
3-1	Administrative	\$ 17	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 1,152	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
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):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 1,169	

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 type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2	Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></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; width: 100%; margin-top: 5px;"></div>	<input 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)				
	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end	
	General obligation bonds	\$ -	\$ -	\$ -	\$ -
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ -	\$ -	\$ -	\$ -
	Leases	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

		Yes	No
4-5	Does the entity have any authorized, but unissued, debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If yes:	How much? \$ 14,500,000.00		
	Date the debt was authorized: 11/6/2018		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	How much? \$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is the amount outstanding? \$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If yes:	What is being leased? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	What is the original date of the lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	Number of years of lease? <div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>		
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>
	What are the annual lease payments? \$ -		

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	\$ -	
5-2	Certificates of deposit	\$ -	
Total Cash Deposits			\$ -
Investments (if investment is a mutual fund, please list underlying investments):			
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
5-3	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%; margin-top: 5px;"></div>	\$ -	
Total Investments			\$ -
Total Cash and Investments			\$ -

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

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

PART 6 - CAPITAL 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 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
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" firemen's pension plan? Yes No
- 7-2 Does the entity have a volunteer firemen's 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 \$ -

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:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 1,683

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:

Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & Recreation, transportation, television relay, and mosquito control

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:

All services are provided by Westgate Metropolitan District No. 1

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	-
General/Other mills	65.000
Total mills	65.000

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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Marc Savela	I <u> </u> Marc Savela <u> </u> , 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> </u> Date <u>3/8/2021</u> <u>11:16:28</u> MST <u> </u> My term Expires: <u> </u> May 2022 <u> </u>
Board Member 2	Brian Spittell	I <u> </u> Brian Spittell <u> </u> , 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> </u> Date <u>3/10/2021</u> <u>09:53:56</u> MST <u> </u> My term Expires: <u> </u> May 2023 <u> </u>
Board Member 3	Mark Richter	I <u> </u> Mark Richter <u> </u> , 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> </u> Date <u>3/8/2021</u> <u>10:20:09</u> PST <u> </u> My term Expires: <u> </u> May 2023 <u> </u>
Board Member 4	Ronald Corsentino	I <u> </u> Ronald Corsentino <u> </u> , 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> </u> Date <u>3/10/2021</u> <u>09:55:35</u> MST <u> </u> My term Expires: <u> </u> May 2022 <u> </u>
Board Member 5	Mary-Kate Corbitt	I <u> </u> Mary-Kate Corbitt <u> </u> , 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> </u> Date <u>3/10/2021</u> <u>09:59:38</u> MST <u> </u> My term Expires: <u> </u> May 2022 <u> </u>
Board Member 6		I <u> </u> <u> </u> , 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> </u> Date: <u> </u> My term Expires: <u> </u>
Board Member 7		I <u> </u> <u> </u> , 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> </u> Date: <u> </u> My term Expires: <u> </u>

Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8
 Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf
 Source Envelope:
 Document Pages: 28
 Certificate Pages: 5
 AutoNav: Enabled
 Envelopeld Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed

Envelope Originator:
 Andrew Kunkel
 550 W. Eisenhower Blvd
 Loveland, CO 80537
 andrewk@pinnacleconsultinggroupinc.com
 IP Address: 96.69.139.121

Record Tracking

Status: Original
 3/8/2021 10:01:07 AM


Holder: Andrew Kunkel
 andrewk@pinnacleconsultinggroupinc.com

Location: DocuSign

Signer Events

Marc Savela
 msavela@broerealestate.com
 President
 Security Level: Email, Account Authentication
 (None)

Signature

DocuSigned by:

 60C7237FE6364CC...
 Signature Adoption: Pre-selected Style
 Using IP Address: 73.78.232.78

Timestamp

Sent: 3/8/2021 10:17:22 AM
 Viewed: 3/8/2021 11:16:05 AM
 Signed: 3/8/2021 11:16:28 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:16:05 AM
 ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell
 bspittell@broerealestate.com
 Security Level: Email, Account Authentication
 (None)


DocuSigned by:

 74BA1EEEEFB934C5...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

Sent: 3/8/2021 11:16:31 AM
 Viewed: 3/10/2021 9:52:58 AM
 Signed: 3/10/2021 9:53:56 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:52:58 AM
 ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter
 MRichter@broe.com
 Vice President
 Broe Management Company
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 117769A33DD5488...
 Signature Adoption: Pre-selected Style
 Using IP Address: 208.46.74.146

Sent: 3/8/2021 11:16:31 AM
 Viewed: 3/8/2021 11:19:55 AM
 Signed: 3/8/2021 11:20:09 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:19:55 AM
 ID: 2ef93269-e609-475e-ba15-fd44cdfa39d3


Ron Corsentino
 rcorsentino@broerealestate.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 3B0CAD19667B490...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

Sent: 3/10/2021 9:53:59 AM
 Viewed: 3/10/2021 9:55:13 AM
 Signed: 3/10/2021 9:55:35 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:55:13 AM
 ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Signer Events	Signature	Timestamp
Mary-Kate Corbitt mkcorbitt@broerealestate.com Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60</p>	<p>Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM</p>

Electronic Record and Signature Disclosure:
Accepted: 3/10/2021 9:59:11 AM
ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Carla Hawkins carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 3/10/2021 9:59:41 AM
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Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Eric Harris erich@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	<p>Sent: 3/10/2021 9:59:41 AM Viewed: 3/10/2021 10:09:01 AM</p>
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Electronic Record and Signature Disclosure:
Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Envelope Sent	Hashed/Encrypted	3/8/2021 10:17:22 AM
Certified Delivered	Security Checked	3/10/2021 9:59:11 AM
Signing Complete	Security Checked	3/10/2021 9:59:38 AM
Completed	Security Checked	3/10/2021 9:59:41 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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APPLICATION FOR EXEMPTION FROM AUDIT

SHORT FORM

NAME OF GOVERNMENT	Westgate Metropolitan District No. 4
ADDRESS	C/O Pinnacle Consulting Group, Inc. 550 W Eisenhower Blvd Loveland, CO 80537
CONTACT PERSON	Eric Harris, CPA
PHONE	970-669-3611
EMAIL	EricH@pinnacleconsultinggroupinc.com
FAX	970-669-3612

For the Year Ended
12/31/20
or fiscal year ended:

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:	Eric Harris, CPA
TITLE	District Accountant
FIRM NAME (if applicable)	Pinnacle Consulting Group, Inc.
ADDRESS	550 W Eisenhower Blvd, Loveland, CO 80537
PHONE	970-669-3611
DATE PREPARED	2/19/2021

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	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 57	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ 3	
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	\$ -	
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)	\$ -	
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	\$ 60	

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	
3-1	Administrative	\$ 1	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ 59	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
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):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 60	

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 type="checkbox"/> | <input checked="" type="checkbox"/> |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain:
<div style="border: 1px solid black; height: 20px; width: 100%; margin-top: 5px;"></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; width: 100%; margin-top: 5px;"></div> | <input type="checkbox"/> | <input type="checkbox"/> |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

*must tie to prior year ending balance

- | | | Yes | No |
|-----|---|-------------------------------------|-------------------------------------|
| 4-5 | Does the entity have any authorized, but unissued, debt?
If yes: How much? \$ 14,500,000.00
Date the debt was authorized: 11/6/2018 | <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	\$ -	
5-2	Certificates of deposit	\$ -	
	Total Cash Deposits		\$ -
	Investments (if investment is a mutual fund, please list underlying investments):		
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
5-3	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
	<div style="border: 1px solid black; height: 15px; width: 100%;"></div>	\$ -	
	Total Investments		\$ -
	Total Cash and Investments		\$ -

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

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

PART 6 - CAPITAL 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

Complete the following capital 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)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
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" firemen's pension plan? Yes No
- 7-2 Does the entity have a volunteer firemen's 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		\$ -

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:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 161

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:

Streets, traffic & safety, water, sanitary sewer, storm drainage, parks & Recreation, transportation, television relay, and mosquito control

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:

10-5 Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:

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If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	35.000
Total mills	35.000

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"/>

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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:

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 - 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. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.	
Board Member 1	Marc Savela	I <u>Marc Savela</u> , 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>Marc Savela</u> Date: <u>3/8/2021 11:16:28 MST</u> My term Expires: <u>May 2022</u>	<small>DocuSigned by:</small> <u>Marc Savela</u> 60C7237FE6364CC...
Board Member 2	Brian Spittell	I <u>Brian Spittell</u> , 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>Brian Spittell</u> Date: <u>3/10/2021 09:53:56 MST</u> My term Expires: <u>May 2023</u>	<small>DocuSigned by:</small> <u>Brian Spittell</u> 74BA1EEEFB934C5...
Board Member 3	Mark Richter	I <u>Mark Richter</u> , 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>Mark Richter</u> Date: <u>3/8/2021 10:20:09 PST</u> My term Expires: <u>May 2023</u>	<small>DocuSigned by:</small> <u>Mark Richter</u> 117769A33DD5488...
Board Member 4	Ronald Corsentino	I <u>Ronald Corsentino</u> , 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>Ron Corsentino</u> Date: <u>3/10/2021 09:55:35 MST</u> My term Expires: <u>May 2022</u>	<small>DocuSigned by:</small> <u>Ron Corsentino</u> 3B0CAD19667B490...
Board Member 5	Mary-Kate Corbitt	I <u>Mary-Kate Corbitt</u> , 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>Mary-Kate Corbitt</u> Date: <u>3/10/2021 09:59:38 MST</u> My term Expires: <u>May 2022</u>	<small>DocuSigned by:</small> <u>Mary-Kate Corbitt</u> 1E63A01DD6C3403...
Board Member 6		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		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: _____	

Certificate Of Completion

Envelope Id: F7DA1A07B0E74BC6B982B8FD11FD2FB8
 Subject: Please DocuSign: D3.pdf, D4.pdf, D1.pdf, D2.pdf
 Source Envelope:
 Document Pages: 28
 Certificate Pages: 5
 AutoNav: Enabled
 Enveloped Stamping: Enabled
 Time Zone: (UTC-07:00) Mountain Time (US & Canada)

Status: Completed

Envelope Originator:
 Andrew Kunkel
 550 W. Eisenhower Blvd
 Loveland, CO 80537
 andrewk@pinnacleconsultinggroupinc.com
 IP Address: 96.69.139.121

Record Tracking

Status: Original
 3/8/2021 10:01:07 AM


Holder: Andrew Kunkel
 andrewk@pinnacleconsultinggroupinc.com

Location: DocuSign

Signer Events

Marc Savela
 msavela@broerealestate.com
 President
 Security Level: Email, Account Authentication
 (None)

Signature

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 Signature Adoption: Pre-selected Style
 Using IP Address: 73.78.232.78

Timestamp

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 Signed: 3/8/2021 11:16:28 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:16:05 AM
 ID: f5d70735-51cc-4c8e-a7dc-03a1ed202d51

Brian Spittell
 bspittell@broerealestate.com
 Security Level: Email, Account Authentication
 (None)


DocuSigned by:

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 Signature Adoption: Pre-selected Style
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 Signed: 3/10/2021 9:53:56 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:52:58 AM
 ID: 8358ad97-792e-4932-a759-aa033c9402c5

Mark Richter
 MRichter@broe.com
 Vice President
 Broe Management Company
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 117769A33DD5488...
 Signature Adoption: Pre-selected Style
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 Signed: 3/8/2021 11:20:09 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/8/2021 11:19:55 AM
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Ron Corsentino
 rcorentino@broerealestate.com
 Secretary/Treasurer
 Security Level: Email, Account Authentication
 (None)

DocuSigned by:

 3B0CAD19667B490...
 Signature Adoption: Pre-selected Style
 Using IP Address: 199.117.232.122

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Electronic Record and Signature Disclosure:
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 ID: 8e0d6a66-0fba-477e-8db6-69a34002e482

Signer Events	Signature	Timestamp
Mary-Kate Corbitt mkcorbitt@broerealestate.com Security Level: Email, Account Authentication (None)	 <p>Signature Adoption: Pre-selected Style Using IP Address: 71.205.114.60</p>	<p>Sent: 3/10/2021 9:55:38 AM Viewed: 3/10/2021 9:59:11 AM Signed: 3/10/2021 9:59:38 AM</p>

Electronic Record and Signature Disclosure:
 Accepted: 3/10/2021 9:59:11 AM
 ID: 7524980f-4328-404e-9a12-0ab92b250f10

In Person Signer Events	Signature	Timestamp
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Editor Delivery Events	Status	Timestamp
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Agent Delivery Events	Status	Timestamp
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Intermediary Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
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Carbon Copy Events	Status	Timestamp
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Carla Hawkins carlah@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	Sent: 3/10/2021 9:59:41 AM
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Eric Harris erich@pinnacleconsultinggroupinc.com Security Level: Email, Account Authentication (None)	COPIED	<p>Sent: 3/10/2021 9:59:41 AM Viewed: 3/10/2021 10:09:01 AM</p>
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Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

Witness Events	Signature	Timestamp
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Notary Events	Signature	Timestamp
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Envelope Summary Events	Status	Timestamps
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Certified Delivered	Security Checked	3/10/2021 9:59:11 AM
Signing Complete	Security Checked	3/10/2021 9:59:38 AM
Completed	Security Checked	3/10/2021 9:59:41 AM

Payment Events	Status	Timestamps
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Electronic Record and Signature Disclosure
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EXHIBIT B
2021 BUDGETS

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
WESTGATE METROPOLITAN DISTRICT NO. 1
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 1)

The Board of Directors of the Westgate Metropolitan District No. 1, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel;
Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 1, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate 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 on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, 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 so that the budget remains in balance, as required by law,

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

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. 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 Westgate Metropolitan District No. 1 for calendar year 2021.

Section 4. 2021 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget year is \$3. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$50.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the WESTGATE METRO DISTRICT #1,
(taxing entity)^A

the BOARD OF DIRECTORS,
(governing body)^B

of the Westgate Metropolitan District No. 1
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 50 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 50 (NET^G 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: 12/14/2020 for budget/fiscal year 2021.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>65.000</u> mills	\$ <u>3.25</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	65.0 mills	\$ 3
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.0 mills	\$ 3

Contact person: Eric Harris Daytime phone: () 970-669-3611
(print)
Signed: Eric Harris Title: District Accountant
Eric Harris (Dec 14, 2020 16:32 MST)

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.

¹ 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.
² 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^J:

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^K:

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.

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.

Section 8. Budget Certification. That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 1.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

DocuSigned by:

Marc Savelle

6067237FL8364CC...

President

ATTEST:

DocuSigned by:

Mark Richter

117769A33DD5488...

Secretary/Treasurer

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 1)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 1, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board via MS Teams , on Thursday, November 12, 2020, at 12:00 p.m.(noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2020; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

DocuSigned by:
Mark Richter
147769A33DD5408...
Secretary



Management Budget Report

BOARD OF DIRECTORS
WESTGATE METROPOLITAN DISTRICT NO. 1

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink, appearing to be "L. H. H.", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2021

WESTGATE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
GENERAL FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Service Fees District #2	\$ 724	\$ 620	614	\$ 611
Service Fees District #3	3,310	1,166	1,153	679
Service Fees District #4	69	60	59	32
Property Taxes	3	3	3	3
Operating Advances	48,500	75,000	35,500	60,000
Note Proceeds - Formation	89,310	70,000	-	-
Total Revenues	\$ 141,916	\$ 146,849	\$ 37,329	\$ 61,325
Expenditures				
Accounting and Finance	\$ 7,935	\$ 10,920	\$ 10,000	\$ 10,920
District Management	11,586	16,080	10,000	20,040
Election	-	5,060	2,228	-
District Engineer	-	1,000	-	2,000
Insurance	400	3,500	800	400
Legal	24,954	25,000	13,500	20,000
Office, Dues, Newsletters & Other	2,366	2,600	2,200	2,640
Director Fees	538	1,200	-	-
Treasurer's Fees	-	-	-	-
Formation/Organization	89,310	70,000	-	-
Contingency	-	10,000	-	3,000
Total Expenditures	\$ 137,089	\$ 145,360	\$ 38,728	\$ 59,000
Revenues Over/(Under) Expenditures	\$ 4,827	\$ 1,489	\$ (1,399)	\$ 2,325
Beginning Fund Balance	\$ -	\$ 5,253	\$ 4,827	\$ 3,428
Ending Fund Balance	\$ 4,827	\$ 6,742	\$ 3,428	\$ 5,753

WESTGATE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
CAPITAL PROJECTS FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Capital Advances	\$ -	\$ -	\$ -	\$ -
Proceeds from Capital Note	-	-	-	-
Total Revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Capital Outlay	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
District Management	-	-	-	-
Engineer	-	-	-	-
Legal	-	-	-	-
Contingency	-	-	-	-
Total Capital Expenditures	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
Revenues over/(under) Expend	\$ -	\$ (6,000,000)	\$ -	\$ (6,000,000)
Other Sources/(Uses) of Funds:				
Bond Proceeds	\$ -	\$ 7,500,000	\$ -	\$ 7,500,000
Bond Issuance Costs	-	(232,500)	-	(232,500)
Transfer to Debt Service Fund	-	(1,267,500)	-	(1,267,500)
Net Other Sources/(Uses) of Funds	\$ -	\$ 6,000,000	\$ -	\$ 6,000,000
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

WESTGATE METROPOLITAN DISTRICT NO. 1				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
DEBT SERVICE FUND	2019	2020	2020	2021
	Unaudited	Adopted	Projected	Adopted
	Actual	Budget	Actual	Budget
Revenues				
Interest Income/Other	\$ -	\$ 10,000	\$ -	\$ 10,000
Total Revenues	\$ -	\$ 10,000	\$ -	\$ 10,000
Expenditures				
Bond Principal	\$ -	\$ -	\$ -	\$ -
Bond Interest	-	243,750	-	187,500
Trustee Fees	-	2,000	-	2,000
Total Expenditures	\$ -	\$ 245,750	\$ -	\$ 189,500
Revenues over/(under) Expend	\$ -	\$ (235,750)	\$ -	\$ (179,500)
Other Sources/(Uses) of Funds:				
Transfer from Capital Fund	\$ -	\$ 1,267,500	\$ -	\$ 1,267,500
Net Other Sources/(Uses) of Funds	\$ -	\$ 1,267,500	\$ -	\$ 1,267,500
Rev over/(under) Exp after Other	\$ -	\$ 1,031,750	\$ -	\$ 1,088,000
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ 1,031,750	\$ -	\$ 1,088,000

WESTGATE METROPOLITAN DISTRICT NO. 1
2021 BUDGET MESSAGE

Westgate Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a “Multiple District Structure” for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan Districts Nos. 2-4, this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

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

The 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 statements.

In preparing the 2021 budget, the following goals are foremost for the District:

- To provide the level of services desired by the constituents of the District in the most economic manner possible.

Overview

Highlights of the 2021 budget include the following:

- The District will be funded through operating advances and property taxes in 2021.

General Fund

Revenue

The District's primary source of revenue in 2021 is anticipated operating advances of \$60,000. The District also collects property taxes by the 65.000 general mill levy resulting in \$3. District No. 1 is budgeted to receive service fees from Districts No. 2 to 4 in the amount of \$1,322.

Expenses

The District's General Fund expenditures consist of administrative and operations costs of \$59,000. Major expenses include Accounting and District Management at \$10,920 and \$20,040, respectively, and legal costs of \$20,000.

Fund Balance/Reserves

The District has provided for an emergency reserve fund equal to at least 3% of the fiscal year spending for 2021, as defined under TABOR.

Capital Projects Fund

The District is in the process of constructing various public improvements which are budgeted at \$6,000,000 for 2021. The District is planning to receive debt proceeds from bonds to fund the capital projects.

Debt Service Fund

Revenue

The District anticipates an allowance of \$10,000 in revenues related to the District's anticipated issuances.

Expenses

The District has budgeted \$189,500 in Debt service expenditures; \$187,500 for bond interest expense, and \$2,000 for trustee fees.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1631 - WESTGATE METRO DISTRICT #1

IN WELD COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

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 2020 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$50
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$50
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$50
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.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$158
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
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
WESTGATE METROPOLITAN DISTRICT NO. 2
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 2)

The Board of Directors of the Westgate Metropolitan District No. 2, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

- Marc Savela, President/Chairman
- Mark Richter, Secretary/Treasurer
- Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
- Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
- Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O’Leary, Spencer Fane LLP, District Legal Counsel; Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 2, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate 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 on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 2 OF WELD COUNTY, COLORADO:

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. 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 Westgate Metropolitan District No. 2 for calendar year 2021.

Section 4. 2021 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget year is \$593. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$9,130.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the WESTGATE METRO DISTRICT #2,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the Westgate Metropolitan District No. 2

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 9,130 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 9,130 (NET^G 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: 12/14/2020 for budget/fiscal year 2021.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	0.0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	65.000 mills	\$ 593.45
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	65.0 mills	\$ 593

Contact person: Eric Harris Daytime phone: () 970-669-3611

Signed: Eric Harris Title: District Accountant
Eric Harris (Dec 14, 2020 16:33 MST)

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.

¹ 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.
² 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^J:

- 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^K:

- 3. Purpose of Contract: e operations and maintenance of Westgate Metropolitan District No. 2's infrastructure impr
Title: Inter-district Intergovernmental Agreement with District No. 1
Date: 12/03/2015
Principal Amount: _____
Maturity Date: _____
Levy: 65.000
Revenue: \$593.45

- 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.

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.

Section 8. Budget Certification. That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 2.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

DocuSigned by:
Marc Savola
68C7237FE63646C...

President

ATTEST:

DocuSigned by:
Mark Richter
117769A33DB548B...

Secretary/Treasurer

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 2)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 2, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m. (noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

DocuSigned by:
Mark Richter
117789A33DD5488
Secretary



Management Budget Report

BOARD OF DIRECTORS
WESTGATE METROPOLITAN DISTRICT NO. 2

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink, appearing to be "R. M. G.", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2021

WESTGATE METROPOLITAN DISTRICT NO. 2				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 2	2019	2020	2020	2021
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 688	\$ 593	\$ 593	\$ 593
Specific Ownership Taxes	46	36	30	26
Interest & Other	-	500	-	500
Total Revenues	\$ 734	\$ 1,129	\$ 623	\$ 1,120
Expenditures				
Payment for Services to No. 1 - O&M	\$ 724	\$ 620	\$ 614	\$ 611
Treasurer's Fees	10	9	9	9
Contingency	-	500	-	500
Total Operating Expenditures	\$ 734	\$ 1,129	\$ 623	\$ 1,120
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
Pg 1				

WESTGATE METROPOLITAN DISTRICT NO. 2
2021 BUDGET MESSAGE

Westgate Metropolitan District No. 2 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a “Multiple District Structure” for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan District No. 1 (“Service District”), this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

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

The 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 statements.

Overview

Highlights of the 2021 budget include the following:

- The assessed valuation (AV) of the District has remained at \$9,130 in 2020 and 2021.

General Fund

Revenue

The District budgeted \$593 in property tax and \$26 in specific ownership tax revenue for 2021. There are also interest and other income budgeted for \$500. Total revenue budgeted for District No. 2 is \$1,120.

Expenses

The District has budgeted \$1,120 in expenses, which include payment of service fees to Westgate Metropolitan District No. 1 in the amount of \$611 and treasurer's fees in the amount of \$9. There is also a contingency budgeted in the amount of \$500.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1632 - WESTGATE METRO DISTRICT #2

IN WELD COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
--

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(I), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$9,130
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$9,130
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$9,130
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.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$31,476
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
---	-----

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2020

Data Date: 11/24/2020

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
WESTGATE METROPOLITAN DISTRICT NO. 3
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 3)

The Board of Directors of the Westgate Metropolitan District No. 3, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel;
Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 3, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate Metropolitan District No. 3 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 on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 3 OF WELD COUNTY, COLORADO:

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. 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 Westgate Metropolitan District No. 3 for calendar year 2021.

Section 4. 2021 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget year is \$660. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$10,160.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 65.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 65.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the WESTGATE METRO DISTRICT #3 (taxing entity)^A

the BOARD OF DIRECTORS (governing body)^B

of the Westgate Metropolitan District No. 3 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$10,160 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$10,160 (NET^G 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: 12/14/2020 for budget/fiscal year 2021 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 65.0 mills, \$ 660.

Contact person: (print) Brendan Campbell Daytime phone: () 9706693611 Signed: Brendan Campbell (Dec 14 2020 16:36 MST) Title: District Accountant

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.

¹ 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. ² 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^J:

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^K:

3. Purpose of Contract: e operations and maintenance of Westgate Metropolitan District No. 3's infrastructure impr
Title: Inter-district Intergovernmental Agreement with District No. 1
Date: 12/03/2015
Principal Amount: _____
Maturity Date: _____
Levy: 65.000
Revenue: \$660.45

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.

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.

Section 8. Budget Certification. That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 3.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

DocuSigned by:

Mari Savola

00C7237FE0964CC...
President

ATTEST:

DocuSigned by:

Mark Richter

117769A39D5488...
Secretary/Treasurer

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 3)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 3, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m. (noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

DocuSigned by:
Mark Richter
117769A33DD5468...
Secretary



Management Budget Report

BOARD OF DIRECTORS
WESTGATE METROPOLITAN DISTRICT NO. 3

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink, appearing to be "R. M. A.", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2021

WESTGATE METROPOLITAN DISTRICT NO. 3				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 3	2019	2020	2020	2021
GENERAL FUND	Unaudited	Adopted	Projected	Adopted
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 3,144	\$ 1,116	\$ 1,116	\$ 660
Specific Ownership Taxes	213	67	54	29
Interest & Other	-	500	-	500
Total Revenues	\$ 3,357	\$ 1,683	\$ 1,170	\$ 1,189
Expenditures				
Payment for Services to No. 1 - O&M	\$ 3,310	\$ 1,166	\$ 1,153	\$ 679
Treasurer's Fees	47	17	17	10
Contingency	-	500	-	500
Total Operating Expenditures	\$ 3,357	\$ 1,683	\$ 1,170	\$ 1,189
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -

WESTGATE METROPOLITAN DISTRICT NO. 3
2021 BUDGET MESSAGE

Westgate Metropolitan District No. 3 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a “Multiple District Structure” for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan District No. 1 (“Service District”), this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

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

The 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 statements.

Overview

Highlights of the 2021 budget include the following:

- The assessed valuation (AV) of the District has decreased from \$17,170 in 2020 to \$10,160 in 2021.

General Fund

Revenue

The District budgeted \$660 in property tax and \$29 in specific ownership tax revenue for 2021. There are also interest and other income budgeted for \$500. Total revenue budgeted for District No. 3 is \$1,189.

Expenses

The District has budgeted \$1,189 in expenses, which include payment of service fees to Westgate Metropolitan District No. 1 in the amount of \$679 and treasurer's fees in the amount of \$10. There is also a contingency budgeted in the amount of \$500.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1633 - WESTGATE METRO DISTRICT #3

IN WELD COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY
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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 2020 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$17,170
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$10,160
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$10,160
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.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$34,978
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, 2020

Data Date: 11/24/2020

CERTIFIED RECORD
OF
PROCEEDINGS RELATING TO
WESTGATE METROPOLITAN DISTRICT NO. 4
WELD COUNTY, COLORADO
AND THE BUDGET HEARING
FOR FISCAL YEAR
2021

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 4)

The Board of Directors of the Westgate Metropolitan District No. 4, Weld County, Colorado, held a virtual meeting via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m.

The following members of the Board of Directors were present:

Marc Savela, President/Chairman
Mark Richter, Secretary/Treasurer
Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
Mary-Kate Corbitt, Vice President/Assistant Secretary/Assistant Treasurer

Also in attendance was: David S. O'Leary, Spencer Fane LLP, District Legal Counsel;
Carla Hawkins, Eric Harris, Chad Walker, and Andrew Kunkel, Pinnacle Consulting Group, Inc.

Ms. Hawkins stated that proper publication was made to allow the Board to conduct a public hearing on the District's 2021 budget. Director Savela opened the public hearing on the District's proposed 2021 budget. There being no public comment on the District's budget, the public hearing was closed.

Thereupon, Director Savela moved to adopt the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, SETTING FORTH MILL LEVIES, AND APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT NO. 4, WELD COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021, AND ENDING ON THE LAST DAY OF DECEMBER 2021,

WHEREAS, the Board of Directors of the Westgate Metropolitan District No. 4 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 on October 28, 2020, in The Greeley Tribune, a newspaper having general circulation within the boundaries of the District, pursuant to statute, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on November 12, 2020, 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 so that the budget remains in balance, as required by law,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTGATE METROPOLITAN DISTRICT NO. 4 OF WELD COUNTY, COLORADO:

Section 1. 2021 Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 2. 2021 Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Adoption of Budget for 2021. 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 Westgate Metropolitan District No. 4 for calendar year 2020.

Section 4. 2021 Levy of Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget from property taxes for the 2021 Budget

year is \$30.80. That the 2020 valuation for assessment, as certified by the Weld County Assessor, is \$880.

A. Levy for General Operating Fund. That for the purposes of meeting all general operating expense of the District during the 2021 budget year, there is hereby levied a tax of 0 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

B. Levy for Contractual Obligations. That for the purposes of meeting all general contractual obligations approved at election of the District during the 2021 budget year, there is hereby levied a tax of 35.000 mills upon each dollar of the 2020 total valuation of assessment of all taxable property within the District.

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 to County Commissioners. The District's manager is hereby authorized and directed to immediately certify to the County Commissioners of Weld County, Colorado, the 35.000 mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form:

[Remainder of Page Left Blank Intentionally.]

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of WELD COUNTY, Colorado.

On behalf of the WESTGATE METRO DISTRICT #4,

(taxing entity)^A

the BOARD OF DIRECTORS

(governing body)^B

of the Westgate Metropolitan District No. 4

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ \$880 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ \$880 (NET^G 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: 12/14/2020 for budget/fiscal year 2021.
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< _____ > mills	\$ < _____ >
SUBTOTAL FOR GENERAL OPERATING:	0.0 mills	\$ 0
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	35.000 mills	\$ 30.80
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	35.0 mills	\$ 31

Contact person: Brendan Campbell Daytime phone: () 970-669-3611
Signed: Brendan Campbell Title: District Accountant
Brendan Campbell (Dec 14/2020 16:38 MST)

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.

¹ 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.
² 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^J:

- 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^K:

- 3. Purpose of Contract: e operations and maintenance of Westgate Metropolitan District No. 4's infrastructure impr
Title: Inter-district Intergovernmental Agreement with District No. 1
Date: 12/03/2015
Principal Amount: _____
Maturity Date: _____
Levy: 35.000
Revenue: \$30.80

- 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.

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.

Section 8. Budget Certification. That the budget shall be certified by Director Richter, Secretary of the District, and made a part of the public records of Westgate Metropolitan District No. 4.

The foregoing Resolution was seconded by Director Corsentino.

[Remainder of Page Left Blank Intentionally.]

ADOPTED AND APPROVED THIS 12th DAY OF NOVEMBER 2020.

DocuSigned by:
Marc Savola
6067237FE6264CC...

President

ATTEST:

DocuSigned by:
Mark Richter
117769A33D5486...

Secretary/Treasurer

STATE OF COLORADO)
)
COUNTY OF WELD)ss.
)
WESTGATE)
METROPOLITAN)
DISTRICT NO. 4)

I, Mark Richter, Secretary to the Board of Directors of Westgate Metropolitan District No. 4, Weld County, Colorado, do hereby certify that the foregoing pages constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a virtual meeting of the Board held via MS Teams, on Thursday, November 12, 2020, at 12:00 p.m. (noon), as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2021; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown. Further, I hereby certify that the attached budget is a true and accurate copy of the 2021 budget of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 12th day of November 2020.

DocuSigned by:
Mark Richter
117788A33DD5488
Secretary



Management Budget Report

BOARD OF DIRECTORS
WESTGATE METROPOLITAN DISTRICT NO. 4

We have presented the accompanying forecasted budget of revenues, expenditures and fund balances for the year ending December 31, 2021, including the comparative information of the forecasted estimate for the year ending December 31, 2020 and the actual historic information for the year 2019.

These financial statements are designed for management purposes and are intended for those who are knowledgeable about these matters. We have not audited, reviewed or compiled the accompanying forecast and, accordingly, do not express an opinion or provide any assurance about whether the forecast is in accordance with accounting principles generally accepted in the United States of America. Substantially all the disclosures required by accounting principles generally accepted in the United States of America have been omitted. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the results of operations for the forecasted periods.

A handwritten signature in black ink, appearing to be "C. M. H.", is written over a horizontal line.

Pinnacle Consulting Group, Inc.
January 20, 2021

WESTGATE METROPOLITAN DISTRICT NO. 4				
STATEMENT OF REVENUES & EXPENDITURES WITH BUDGETS				
December 31, 2019 Actual, 2020 Adopted Budget and Projected Actual				
2021 Adopted Budget				
Modified Accrual Budgetary Basis				
DISTRICT NO. 4	2019	2020	2020	2021
GENERAL FUND	Unaudited	Adopted	Projected	Proposed
Revenues	Actual	Budget	Actual	Budget
Property Taxes	\$ 66	\$ 57	\$ 57	\$ 31
Specific Ownership Taxes	4	3	3	1
Interest & Other	-	100	-	100
Total Revenues	\$ 70	\$ 161	\$ 60	\$ 132
Expenditures				
Payment for Services to No. 1 - O&M	\$ 69	\$ 60	\$ 59	\$ 32
Treasurer's Fees	1	1	1	-
Contingency	-	100	-	100
Total Operating Expenditures	\$ 70	\$ 161	\$ 60	\$ 132
Revenues Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ -
Beginning Fund Balance	-	-	-	-
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -
		Pg 1		

WESTGATE METROPOLITAN DISTRICT NO. 4
2021 BUDGET MESSAGE

Westgate Metropolitan District No. 4 is a quasi-municipal corporation organized and operated pursuant to the provisions set forth in the Colorado Special District Act. The District was established as part of a “Multiple District Structure” for the community located in the City of Greeley, Colorado. The multiple structure of the Districts will assure that the construction and operation of each phase of public facilities will be primarily administered by a single board of directors consistent with a long-term construction and operations program. Along with Westgate Metropolitan District No. 1 (“Service District”), this District was organized to provide streets, traffic safety controls, street lighting, sanitary sewer, water, landscaping, storm drainage, mosquito control and park and recreational improvements; and to provide the operation and maintenance of these improvements for the benefit of the landowners and residents of the District.

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

The 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 statements.

Overview

Highlights of the 2021 budget include the following:

- The assessed valuation (AV) of the District in 2021 is \$880.

General Fund

Revenue

The District budgeted \$31 in property tax and \$1 in specific ownership tax revenue for 2021. There are also interest and other income budgeted for \$100. Total revenue budgeted for District No. 4 is \$132.

Expenses

The District has budgeted \$132 in expenses, which include payment of service fees to Westgate Metropolitan District No. 1 in the amount of \$32. There is also a contingency budgeted in the amount of \$100.

CERTIFICATION OF VALUATION BY WELD COUNTY ASSESSOR

Name of Jurisdiction: 1634 - WESTGATE METRO DISTRICT #4

IN WELD COUNTY ON 11/24/2020

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

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 2020 IN WELD COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$880
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *		\$880
3. LESS TIF DISTRICT INCREMENT, IF ANY:		\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:		\$880
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.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

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 2020 IN WELD COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @		\$3,030
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, 2020

Data Date: 11/24/2020

EXHIBIT C

The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel are listed below. Regular meetings are not called at this time, however special meetings will be called as needed.

Marc Savela, President
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, Colorado 80537
Telephone: 970-669-3611

Mark J. Richter, Secretary/Treasurer
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, Colorado 80537
Telephone: 970-669-3611

Ron Corsentino, Vice President/Assistant Secretary/Assistant Treasurer
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, Colorado 80537
Telephone: 970-669-3611

Brian Spittell, Vice President/Assistant Secretary/Assistant Treasurer
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, Colorado 80537
Telephone: 970-669-3611

Mary K. Corbitt, Vice President/Assistant Secretary/Assistant Treasurer
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, Colorado 80537
Telephone: 970-669-3611

Carla Hawkins, District Manager
c/o Pinnacle Consulting Group, Inc.
550 W. Eisenhower Blvd
Loveland, Colorado 80537
Telephone: 970-669-3611

David O'Leary, General Counsel
c/o Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203
Telephone: 303-389-3800