

Law Offices of

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December 7, 2020

Division of Local Government
State of Colorado
1313 Sherman Street, Room 521
Denver, CO 80203

RECEIVED
DEC 21 2020
Dept of Local Affairs

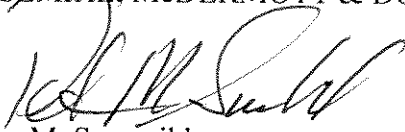
RE: Westgate Metropolitan District

Ladies and Gentlemen:

Enclosed is the 2021 budget and mill levy certification.

Sincerely,

SUSEMIHL, McDERMOTT & DOWNIE, P.C.



Peter M. Susemihl

RESOLUTION
WESTGATE METROPOLITAN DISTRICT

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY TO THE FUNDS AND IN THE AMOUNTS SET FORTH HEREIN FOR THE WESTGATE METROPOLITAN DISTRICT (THE "DISTRICT"), EL PASO COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021 AND AMENDING THE 2020 BUDGET.

WHEREAS, the Board of Directors of the District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time;

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held November 10, 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 WESTGATE METROPOLITAN DISTRICT, EL PASO COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

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

Section 3. Adoption of Budget. That the budget as submitted and attached and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of District for the year stated above and the 2020 budget is approved as amended.

Section 4. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for general operating expenses is \$1,915 and the amount of money necessary to balance the budget for contractual obligations is \$11,492. The current assessed valuation is \$380,420.

Section 5. Mill Levy. That for the purpose of meeting all expenses of operations of

Westgate Metropolitan District for the budget year, there is hereby levied a tax of 5.035 mills upon each dollar of the total valuation of assessment of all taxable property within the Westgate Metropolitan District . That for the purpose of meeting all expenses of contractual obligations of Westgate Metropolitan District for the budget year, there is hereby levied a tax of 30.210 mills upon each dollar of the total valuation of assessment of all taxable property within the Westgate Metropolitan District.

Section 6. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budgets do not result in a violation of any applicable property tax or fiscal year spending limitation.

Section 7. Certification. The Westgate Metropolitan District agents are hereby authorized and directed to immediately certify to the County Commissioners of El Paso County, Colorado the mill levies for the Westgate Metropolitan District hereinabove determined and set.

Section 8. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated and no other.

ADOPTED AND APPROVED this 10th day of November 2020.

DISTRICT
BOARD OF DIRECTORS

By:  _____

ATTEST:


Secretary

BUDGET
WESTGATE METROPOLITAN DISTRICT
JANUARY 1, 2021– DECEMBER 31, 2021

DESCRIPTION	PREVIOUS YEAR	CURRENT YEAR	BUDGET 2021
General Fund			
Beginning Fund Balance	0	0	0
Revenues			
Interest earnings	0	0	0
Mill Levy	\$13,158	\$13,407	\$13,407
Developer Contribution	0	0	0
TOTAL REVENUES	\$13,158	\$13,407	\$13,407
Expenditures			
Legal	\$7,500	\$10,000	\$10,000
Operations	\$5,658	\$3,407	\$ 3,407
Utilities	0	0	0
Capital Exp.	0	0	0
Insurance	0	0	0
Reserve	0	0	0
TOTAL EXPENDITURES	\$13,158	\$13,407	\$13,407

BUDGET MESSAGE
WESTGATE METROPOLITAN DISTRICT

This District was formed in 2013 in order to provide certain municipal improvements to some new developments located in the city of Colorado Springs, El Paso County, Colorado.

The budget contemplates that the District will operate on 30.210 mills for debt and 5.035 mills for operations.

The District will operate on a cash basis and the developer will fund District operations and capital improvements subject to reimbursement.

The District has no employees but has engaged various consultants.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of EL PASO COUNTY, Colorado.

On behalf of the WESTGATE METROPOLOITAN DISTRICT
(taxing entity)^A

the BOARD OF DIRECTORS
(governing body)^B

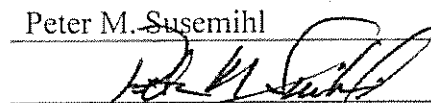
of the WESTGATE METROPOLITAN DISTRICT
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 380,4200 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: \$ _____ (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/4/20 for budget/fiscal year 2021
(not 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>5.035</u> mills	<u>\$1,915</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.035 mills	\$1,915
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	<u>30.210</u> mills	<u>\$11,492</u>
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]	35.245 mills	\$13,407

Contact person: (print) Peter M. Susemihl Daytime phone: (719)-579-6500
Signed:  Title: Attorney

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) 866-2156.

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:

1. Purpose of Issue: NONE ISSUED
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:

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.