

GUNNISON RISING METROPOLITAN DISTRICT NO. 1

January 28, 2024

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

RE: Gunnison Rising Metropolitan District No. 1

LG ID# 66668

Attached is the 2024 Budget for the Gunnison Rising Metropolitan District No. 1 in Gunnison County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 16, 2023. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Gunnison County is 0.000 mills for all general operating purposes subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$240, the total property tax revenue is \$0.00. A copy of the certification of mill levies sent to the County Commissioners for Gunnison County is enclosed.

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

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

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

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

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

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

The Board of Directors of Gunnison Rising Metropolitan District No. 1 (the “**Board**”), Town of Gunnison, Gunnison County, Colorado (the “**District**”), held a regular meeting, via teleconference on November 16, 2023, at the hour of 10:00 am.

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

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NOTICE AS TO PROPOSED 2024 BUDGET

Proof of Publication
11/9/2023

White Bear Ankele Tanaka & Waldron
2154 E. Commons Ave.
Centennial CO 80122

STATE OF COLORADO
County of Gunnison

I, Alan Wartes, do solemnly swear that I am Publisher of THE GUNNISON COUNTRY TIMES; that the same is a weekly newspaper printed in whole or in part in the County of Gunnison, State of Colorado, and has a general circulation therein; that said newspaper has been published continuously and uninterruptedly in said County of Gunnison for a period of more than 52 consecutive weeks prior to the first publication of the annexed legal notice or advertisement; that said newspaper has been admitted to the United States mails as second-class matter under provisions of the Act of March 3, 1879, and any amendments thereof; and that said newspaper is a weekly newspaper duly qualified for publishing legal notices and advertisements within the meaning of the laws of the State of Colorado.

That the legal notice or advertisement of which the attached is a full, true and correct copy, was published in the regular and entire issue of every number of said weekly newspaper for the period of 1 issues(s); and that the first publication of said notice was in the issue of said newspaper dated 11/9/2023, and that the last publication of said notice was in the issue of said newspaper dated 11/9/2023.

In witness whereof I have hereunto set my hand this 9th day of Nov., A.D. 2023.

Alan Wartes
Alan Wartes, Publisher

Subscribed and sworn to before me, a notary public in and for the County of Gunnison, State of Colorado, this 9th day of November, A.D. 2023.

Bonnie Gollhofer
Notary Public this date of 11/9/2023

BONNIE GOLLHOFER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20094005191
MY COMMISSION EXPIRES AUGUST 7, 2027

Name	White Bear Ankele Tanaka & Waldron
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Proof of Publication
11/9/2023

cont. White Bear Ankele Tanaka & Waldron

Order No: 11342

**NOTICE OF PUBLIC HEARING ON THE
AMENDED 2023 BUDGETS
AND
NOTICE OF PUBLIC HEARING ON THE
PROPOSED 2024 BUDGETS**

NOTICE IS HEREBY GIVEN that the Boards of Directors (collectively the "**Boards**") of the GUNNISON RISING METROPOLITAN DISTRICT NOS. 1-4 (collectively the "**Districts**"), will hold a meeting via teleconference on November 16, 2023 at 10:00 a.m., for the purpose of conducting such business as may come before the Boards including a public hearing on the 2024 proposed budgets (the "**Proposed Budgets**"). The necessity may also arise for an amendment to the 2023 budgets (the "**Amended Budgets**"). This meeting can be joined using the following teleconference information:

us06web.zoom.us/j/86082453479; Call-In:
720-707-2699; Meeting ID: 860 8245 3479

NOTICE IS FURTHER GIVEN that the Proposed Budgets and Amended Budgets (if applicable) are on file in the office of Marchetti & Weaver, 245 Century Circle, Suite 103, Louisville, CO 80027, where the same are open for public inspection.

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

BY ORDER OF THE BOARD OF
DIRECTORS:

**GUNNISON RISING METROPOLITAN
DISTRICT NOS. 1-4**, quasi-municipal
corporations and political subdivisions of the
State of Colorado

/s/ White Bear Ankele Tanaka & Waldron
Attorneys at Law

Gunnison Country Times
Gunnison, Colorado
Publication date of November 9, 2023

11342

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

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

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

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

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

Section 2. Levy for General Operating Expenses. For the purpose of meeting all general operating expenses of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 3. Levy for Debt Service Obligations. For the purposes of meeting all debt service obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 4. Levy for Contractual Obligation Expenses. For the purposes of meeting all contractual obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

Section 5. Levy for Capital Project Expenses. For the purposes of meeting all capital project obligations of the District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District.

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

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

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

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


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

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ADOPTED NOVEMBER 16, 2023.


DISTRICT:

GUNNISON RISING METROPOLITAN DISTRICT NO. 1, a quasi-municipal corporation and political subdivision of the State of Colorado

By: 
L. Richard Bratton (Nov 16, 2023 17:02 MST)

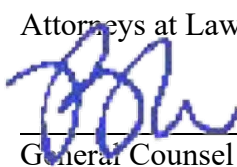

Officer of the District

Attest:

By: 
 (Nov 16, 2023 20:27 MST)

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel to the District

STATE OF COLORADO
COUNTY OF GUNNISON
GUNNISON RISING METROPOLITAN DISTRICT NO. 1

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted by a majority of the Board at a District meeting held via teleconference on November 16, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 16 day of November, 2023.


 (Nov 16, 2023 20:27 MST)

EXHIBIT A
BUDGET DOCUMENT
BUDGET MESSAGE

GUNNISON RISING METROPOLITAN DISTRICT NO. 1

2024

BUDGET MESSAGE

Gunnison Rising Metropolitan Districts 1-7 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting and has been adopted after proper postings, publications and public hearing.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and; 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the County of other governmental entities and to provide for all or part of the Public Improvements, as defined in the district's Service Plan, for the use and benefit of all anticipated inhabitants and taxpayers of the district. District No. 1 is intended to be the district responsible for administration, operations and maintenance, and Districts Nos. 2-4 will provide funding for such costs. District No. 3 is intended to be responsible for construction of the public improvements and issuance of debt to finance such improvements. District No. 2 and No. 4 are intended to pledge revenues to be generated in future years to District No. 3 to be used to finance improvements that benefit all of the Districts. Districts 5-7 are in an inactive status for 2024.

BUDGET STRATEGY

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

REVENUE

The primary sources of revenue for the district in 2024 are the transfer of net property tax revenue from District 2-4. District No. 1 is not imposing a mill levy in 2024.

EXPENDITURES

The district has adopted a budget for a General Fund to provide for administrative and operating expenditures.

Gunnison Rising Metropolitan District No. 1 (Coordinating District)

**Statement of Net Position
September 30, 2023**

	Capital Projects			
	General Fund	Fund	Fixed Assets & LTD	Total
ASSETS				
CASH				
Checking	6,720			6,720
Colotrust	-			-
Pooled Cash	-	-		-
TOTAL CASH	6,720	-	-	6,720
OTHER CURRENT ASSETS				
Due From Developer	-			-
Due from District 2	134			134
Due from District 3	943			943
Due from District 4	11			11
Property Tax Receivable	-			-
Prepaid Expense	-			-
TOTAL OTHER CURRENT ASSETS	1,089	-	-	1,089
OTHER ASSETS				
Service Obligation Rec - No. 2			11,746	11,746
Service Obligation Rec - No. 3			92,506	92,506
Service Obligation Rec - No. 4			64,032	64,032
TOTAL OTHER ASSETS			168,285	168,285
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	168,285	168,285
TOTAL ASSETS	7,809	-	168,285	176,093
LIABILITIES & DEFERRED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable	10,932			10,932
TOTAL CURRENT LIABILITIES	10,932	-	-	10,932
DEFERRED INFLOWS				
Deferred Property Taxes	-			-
TOTAL DEFERRED INFLOWS	-	-	-	-
LONG-TERM LIABILITIES				
Developer Payable- Operations			184,083	184,083
Developer Payable- Capital			-	-
Accrued Int- Developer Payable- Ops			6,202	6,202
Accrued Int- Developer Payable- Cap			-	-
TOTAL LONG-TERM LIABILITIES	-	-	190,285	190,285
TOTAL LIAB & DEF INFLOWS	10,932	-	190,285	201,216
NET POSITION				
Inv In Service Obligations			168,285	168,285
Amount to be Provided for Debt			(190,285)	(190,285)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	3,692	-		3,692
Fund Balance- Unassigned	(6,815)			(6,815)
TOTAL NET POSITION	(3,123)	-	(22,000)	(25,123)
	=	=	=	=

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

Gunnison Rising Metropolitan District No. 1 (Coordinating District)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 7/28/23

	2022 Unaudited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
GENERAL FUND									
Assessed Valuation	10	240	264	240				240	Final 2023 AV
Mill Levy - Operations	-	-	-	-				-	No Mill Levy in Coordinating District
Property Tax Revenue - Operations	-	-	-	-				-	No Mill Levy in Coordinating District
REVENUE									
Transfer From District No. 2	244	26,804	26,804	26,804	26,055	26,284	(229)	165,192	Operations Mills Transferred- Per District No. 2
Transfer From District No. 3	0	273	273	273	270	205	65	673	Operations Mills Transferred- Per District No. 3
Transfer From District No. 4	0	453	453	453	444	444	(1)	533	Operations Mills Transferred- Per District No. 4
Interest Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	245	27,531	27,531	27,531	26,769	26,933	(164)	166,399	
EXPENDITURES									
Administration									
Accounting	14,568	25,000	25,000	30,000	23,636	17,647	(5,989)	30,000	Combined Total for All Districts
Audit	-	-	-	4,000	4,000	-	(4,000)	4,280	Per District #3 Engagement Letter
Cost of Issuance	18,893	-	-	-	-	-	-	-	None Anticipated
Legal	22,465	30,000	30,000	20,000	9,760	22,500	12,740	20,000	Combined Total for All Districts
Engineering	14,053	-	-	15,000	14,098	-	(14,098)	-	Cost Certification Services- Assume None in 2024
Elections	1,879	10,000	10,000	2,299	2,299	2,500	201	1,000	Prep work for 2025 Election
Supplies, Bank, Bill.com	971	1,300	1,300	1,300	805	975	170	1,300	Bill.com fees, checks, etc
Insurance & SDA Dues	7,996	11,000	11,000	12,405	12,405	11,000	(1,405)	13,600	Liability Insurance & SDA dues- Districts 1-4
Website	2,500	1,000	1,000	1,000	-	750	750	1,000	Assume \$250/Quarter for maintenance
Certified Prior Administrative Costs	-	-	37,061	37,061	37,061	-	(37,061)	-	No Certifications in 2024
Emergencies	-	-	-	-	-	-	-	-	Held in Reserve
Contingency	-	50,000	50,000	-	-	37,500	37,500	50,000	Unforeseen Needs
Developer Repayment									
Operations Advances- Principal	-	-	-	-	-	-	-	45,000	Use Excess funds to pay down balance owed
Operations Advances- Interest	-	-	-	-	-	-	-	-	Assume Pay Principal First
TOTAL EXPENDITURES	83,325	128,300	165,361	123,065	104,065	92,872	(11,193)	166,180	
REVENUE OVER / (UNDER) EXPENDITURES	(83,080)	(100,769)	(137,830)	(95,535)	(77,296)	(65,939)	(11,357)	219	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	127,895	105,000	142,000	94,061	59,061	98,000	(38,939)	-	None Anticipated
TOTAL OTHER SOURCES / (USES)	127,895	105,000	142,000	94,061	59,061	98,000	(38,939)	-	
CHANGE IN FUND BALANCE	44,815	4,231	4,170	(1,474)	(18,235)	32,061	(50,296)	219	
BEGINNING FUND BALANCE	(29,703)	4,727	15,112	15,112	15,112	4,727	10,385	13,639	
ENDING FUND BALANCE	15,112	8,958	19,282	13,639	(3,123)	36,788	(39,911)	13,857	
=	=	=	=	=	=	=	=	=	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Gunnison County, Colorado.

On behalf of the Gunnison Rising Metropolitan District #1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Gunnison Rising Metropolitan District #1

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 240

(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:

\$ 240

(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: 1/4/2024
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>(0.000)</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 extension 6

Signed: 

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, Colorado 80203. Questions? Call DLG (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).