

LETTER OF BUDGET TRANSMITTAL

Date: February 13, 2023

To: Division of Local Government
1313 Sherman Street, Room 521
Denver, Colorado 80203

Attached are the 2023 budget and budget message for RANGEVIEW METROPOLITAN DISTRICT in Arapahoe County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on November 11, 2022. If there are any questions on the budget, please contact:

Lisa Johnson, District Manager
CliftonLarsonAllen LLP
8390 E. Crescent Parkway, Suite 300
Greenwood Village, CO 80111
Telephone number: 303-779-5710
Lisa.Johnson@claconnect.com

I, Lisa Johnson, District Manager of the RANGEVIEW METROPOLITAN DISTRICT hereby certify that the attached is a true and correct copy of the 2023 budget.

By: 

Lisa Johnson, District Manager

RESOLUTION NO. 2022 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RANGEVIEW METROPOLITAN DISTRICT
TO ADOPT THE 2023 BUDGET AND APPROPRIATE SUMS OF MONEY

WHEREAS, the Board of Directors of the Rangeview Metropolitan District (“District”) has appointed the District Accountant to prepare and submit a proposed 2023 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2022, for its consideration; and

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 on November 11, 2022, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, reserve transfers and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution ("TABOR") and other laws or obligations which are applicable to or binding upon the District; 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.

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Rangeview Metropolitan District:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Rangeview Metropolitan District for the 2023 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 11th day of November, 2022.

DocuSigned by:

Scott Lehman

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Secretary

EXHIBIT A
(Budget)

RANGEVIEW METROPOLITAN DISTRICT 2023 Budget Message

Introduction

Rangeview Metropolitan District, the (“District”) was organized in 1987 under the name Lowry Range Metropolitan District. The name was later changed to Rangeview Metropolitan District. The District was established to provide water and sanitary sewer services to an area which includes 24,000 acres of the State Lands known as the Lowry Range. Rangeview is the lessee of the water development rights related to all of the water resources located on and beneath the Lowry Range. This water development arrangement, subject to the provisions of the Lease, provides the natural resources necessary for Rangeview to provide water and sanitation services to the State Lands.

The 2023 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 fiscal year based on available revenues. This budget provides for the general operation of the District, and a business-like enterprise to provide water and sanitary sewer services.

The District’s assessed value increased to \$54,549 in 2022. The District’s mill levy remained the same at 25.000 mills certified to the General Fund for taxed collected in 2023.

Budgetary Basis of Accounting

The District uses Funds to budget and report on its financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions. The various funds determine the total District budget. District’s General fund and Capital funds are considered Governmental Funds and are reported using the economic resources focus and the accrual basis of accounting. The District’s Enterprise Fund is also reported using the economic resources focus and the accrual basis of accounting. For this purpose, revenues are recorded when earned and expenses recorded when the liability is incurred regardless of the related cash flow. Property taxes are recognized as revenues in the year for which they are levied.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government. The General Fund’s primary sources of revenue are transfers from the Enterprise Fund, property taxes and specific ownership taxes.

Water and Sewer Enterprise Fund accounts for the operations that are financed and operated in a manner similar to private business enterprise, where the intent is that costs of providing services to the public on a continuing basis be financed primarily through usage charges for water and sewer, however at this point in the development of the District, funding also comes through developer contributions.

Emergency Reserve as required by Section 20 of Article X of the Colorado Constitution (“TABOR”), the District has provided for an Emergency Reserve in the Amount of 3% of the total fiscal year expense in the General Fund.

RANGEVIEW METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2021		2022		2023
	Adopted Budget		Adopted Budget		Adopted Budget
Assessed Valuation	\$ 43,271	\$	43,271	\$	54,549
Mill Levy					
General Fund	25.000		25.000		25.000
Debt Service Fund	-		-		-
Temporary Mill Levy Reduction	-		-		-
Refunds and Abatements	-		-		-
Total Mill Levy					
Property Taxes					
General Fund	\$ 1,082	\$	1,082	\$	1,364
Debt Service Fund	-		-		-
Actual/Budgeted Property Taxes	\$ 1,082	\$	1,082	\$	1,364

RANGEVIEW METROPOLITAN DISTRICT
GENERAL FUND
2023 Adopted Budget
with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	-	925	21,404	1,983
REVENUE				
Property taxes	1,082	1,082	1,364	1,364
Specific Ownership Taxes	75	70	64	70
Interest Income	10,529	-	120	-
Transfer from Enterprise Fund	45,000	65,000	25,000	50,000
Other Income	-	-	-	-
Total Revenue	56,686	66,152	26,548	51,434
Total Funds Available	56,686	67,077	47,952	53,417
EXPENDITURES				
District Management	12,593	3,200	15,000	15,800
Audit	5,848	6,000	6,500	8,500
Dues/Subscriptions	16,841	3,200	17,000	17,900
Election	-	500	100	500
Insurance and Bonds	-	-	-	-
Legal	-	44,000	1,000	1,100
Treasurer's fees	-	15	15	15
Miscellaneous Expenses	-	15	15	15
Utilities	-	-	-	-
Contingency	-	5,000	5,000	4,900
Total Expenditures	35,282	61,930	44,630	48,730
Emergency reserve	-	1,858	1,339	1,462
Total Expenditures Requiring Appropriation	35,282	63,788	45,969	50,192
ENDING FUND BALANCE	\$ 21,404	\$ 3,289	\$ 1,983	\$ 3,225

RANGEVIEW METROPOLITAN DISTRICT

ENTERPRISE FUND
2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget, and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	481,789	180,379	431,638	71,238
REVENUE				
Water Production Revenue	2,574,044	2,189,000	4,750,000	4,750,000
Water tap revenue	3,893,965	2,700,000	3,870,000	2,800,000
Wastewater Revenue	239,993	247,500	250,000	250,000
Wastewater Tap Revenue	-	420,000	755,000	440,000
Developer Contribution	3,514,009	5,500,000	5,900,000	8,000,000
ECCV Fees	-	15,000	15,000	-
Other Income	356,006	25,000	25,000	-
Total Revenue	10,578,017	11,096,500	15,565,000	16,240,000
Total Funds Available	11,059,806	11,276,879	15,996,638	16,311,238
EXPENDITURES				
Insurance	53,833	20,000	25,000	25,000
Legal	-	12,000	5,000	5,000
Legal - Water Rights	-	100,000	175,000	125,000
Miscellaneous Expenses	-	2,500	5,000	2,500
SMWSA & WISE - Participation	-	1,600,000	1,800,000	1,600,000
Rent-SBLC	86	7,900	7,900	8,000
Royalty Payment	-	125,000	125,000	125,000
Service Contract	8,383,374	5,507,770	9,432,500	8,075,200
ECCV Fees	-	60,000	75,000	60,000
ECCV other COGS	-	23,943	50,000	25,000
Other COGS	-	-	-	-
Water Ops	-	220,500	400,000	250,000
WISE Deliveries	-	0	-	0
Wastewater Ops	-	82,688	100,000	75,000
Engineering	-	-	-	-
Transfer to General Fund	45,000	65,000	25,000	50,000
Subtotal: Expenditures	8,482,293	7,827,300	12,225,400	10,425,700
Construction Costs				
Capital Outlay - System	2,145,875	-	-	-
Capital Outlay - Wholesale Sanitary Sewer	-	250,000	250,000	250,000
Capital Outlay - Wholesale Potable Distribution	-	500,000	500,000	200,000
Capital Outlay - Wholesale Nonpotable Distribution	-	125,000	125,000	0
Capital Outlay - Pipeline Other	-	-	-	-
Capital Outlay - Wild Point	-	0	-	0
Capital Outlay - Box Elder	-	500,000	500,000	500,000
Capital Outlay - Wastewater	-	25,000	125,000	125,000
Capital Outlay - Wise Infrastructure	-	0	-	0
Capital Outlay - Wells	-	1,500,000	2,200,000	4,500,000
Contingency	-	250,000	-	250,000
Subtotal: Construction Costs	2,145,875	3,150,000	3,700,000	5,825,000
Emergency reserve	-	-	-	-
Total Expenditures Requiring Appropriation	10,628,168	10,977,300	15,925,400	16,250,700
ENDING FUND BALANCE	\$ 431,638	\$ 299,579	\$ 71,238	\$ 60,538

I, Scott Lehman, hereby certify that I am the duly appointed Secretary of the Rangeview Metropolitan District, and that the foregoing is a true and correct copy of the budget for the budget year 2023, duly adopted at a meeting of the Board of Directors of the Rangeview Metropolitan District held on November 11, 2022.

By: _____
DocuSigned by:
Scott Lehman
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Secretary

RESOLUTION NO. 2022 - 11 - ____
A RESOLUTION OF THE BOARD OF DIRECTORS
OF THE RANGVIEW METROPOLITAN DISTRICT
TO SET MILL LEVIES

WHEREAS, the Board of Directors of the Rangeview Metropolitan District (“District”) has adopted the 2023 annual budget in accordance with the Local Government Budget Law on November 11, 2022; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2023 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Rangeview Metropolitan District:

1. That for the purposes of meeting all general fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2023 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 11th day of November, 2022.

DocuSigned by:
Scott Lehman
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Secretary

EXHIBIT A
(Certification of Tax Levies)

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Rangeview Metropolitan District,
 (taxing entity)^A
 the Board of Directors
 (governing body)^B
 of the Rangeview Metropolitan District
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 54,549 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: \$ 54,549 (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: 12/15/2022 for budget/fiscal year 2023.
 (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>25.000</u> mills	\$ <u>1,364</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	25.000 mills	\$ 1,364
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]	25.000 mills	\$ 1,364

Contact person: (print) Peggy Ripko Daytime phone: (303) 987 - 0835
 Signed: [Signature] Title: District Manager

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.

Certificate Of Completion

Envelope Id: 85A9050DA1FA4CA3960B63643F66E849	Status: Completed
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Client Number: A794670-OS00-2023	
Source Envelope:	
Document Pages: 14	Signatures: 3
Certificate Pages: 4	Initials: 0
AutoNav: Enabled	Envelope Originator:
Enveloped Stamping: Enabled	Cindy Jenkins
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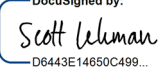
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 slehman@purecyclewater.com
 Secretary
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Editor Delivery Events	Status	Timestamp
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Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/13/2023 9:41:02 AM
Certified Delivered	Security Checked	2/13/2023 9:50:23 AM
Signing Complete	Security Checked	2/13/2023 9:50:43 AM
Completed	Security Checked	2/13/2023 9:50:43 AM
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Electronic Record and Signature Disclosure		

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If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

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Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

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You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

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ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.