

Haymeadow Metropolitan District No. 1

January 30, 2025

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

Re: Haymeadow Metropolitan District No.1 Budget; LGID 66530

Attached is the 2025 Budget for the Haymeadow Metropolitan District No. 1 in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 13, 2024. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle 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 refunds/abatements; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction and 70.000 for Contractual Obligations. Based on an assessed valuation of \$448,100, the total property tax revenue is \$31,367. A copy of the certification of mill levies sent to the County Commissioners for Eagle 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 Eagle County, Colorado.

Sincerely,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

HAYMEADOW METROPOLITAN DISTRICT NO. 1

2025 BUDGET MESSAGE

Haymeadow Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide financing for the design, acquisition, construction, installation and operation and maintenance of public improvements including streets, water, sanitary sewer and storm drainage, park and recreation, traffic and safety protection, security services, covenant enforcement, transportation, fire protection and weed, pest and mosquito control.

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

The following 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.

2025 BUDGET STRATEGY

Haymeadow Metropolitan Districts Nos. 1 through 6 have joined together in filing a consolidated service plan. District No. 1 as a financing district is levying a contractual obligation mill levy of 70.000 mills, budgeting to transfer 50.000 mills to District No. 5 pursuant to a capital pledge agreement and to transfer 20.000 mills to District No. 6. for services and operations pursuant to an intergovernmental agreement.

RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 1

TO ADOPT 2025 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE HAYMEADOW METROPOLITAN DISTRICT No. 1, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the Haymeadow Metropolitan District No. 1 has appointed a budget committee to prepare and submit a proposed 2025 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, 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, and a public hearing was held on November 13, 2024, and interested taxpayers 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 or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Haymeadow Metropolitan District No. 1, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Haymeadow Metropolitan District No. 1 for the year stated above, as it may be adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding budget adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 1
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HAYMEADOW METROPOLITAN DISTRICT NO. 1, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Haymeadow Metropolitan District No. 1, has adopted the annual budget in accordance with the Local Government Budget Law, on November 13, 2024 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the District hereby documents its intent to preserve its voter approved operating mill levy rate of 50.000 mills as adjusted for changes in the method of calculating the assessed value and to provide property tax relief by a temporary reduction in property taxes in accordance with C.R.S. 39-1-111.5 of \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for contractual obligations approved by voters is \$31,367, and;

WHEREAS, the 2024 valuation for assessment for the Haymeadow Metropolitan District No. 1, as certified by the County Assessor is \$448,100.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the HAYMEADOW METROPOLITAN DISTRICT NO. 1, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Haymeadow Metropolitan District No. 1 during the 2025 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 2. That for the purposes of rendering a temporary credit/refund to its constituents during budget year 2025 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

Section 3. That for the purpose of meeting all capital expenditures of the Haymeadow Metropolitan District No. 1 during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all

taxable property within the District for the year 2024.

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Haymeadow Metropolitan District No. 1 during the 2025 budget year, there is hereby levied a tax of 00.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.
- Section 5. That for the purpose of meeting the contractual obligations of Haymeadow Metropolitan District No. 1 during the 2025 budget year, there is hereby levied a tax of 70.000 mills upon each dollar of total valuation of assessment of all taxable property within the District for the year 2024.
- Section 6. That for the purpose of recouping refunds and abatements of the Haymeadow Metropolitan District No. 1 during the 2025 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.
- Section 7. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Haymeadow Metropolitan District No. 1 as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Haymeadow Metropolitan District No. 1 as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 1
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE HAYMEADOW METROPOLITAN DISTRICT NO. 1, EAGLE COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 13, 2024, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to 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 and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

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

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$50,941
Debt Service Pledged Revenue	\$22,741
Contractual Obligations	<u>\$9,096</u>
Total General Fund	\$ 82,779

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RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 1
(CONTINUED)

TO ADOPT 2025 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2025 budget, set the mill levies and to appropriate sums of money were adopted this 13th day of November, 2024.

Signed by:
Attest: Scott Schlosser
D2FA3AD030034EE... _____

Title: Treasurer

HAYMEADOW METROPOLITAN DISTRICT NO. 1 Printed: 01/25/25
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
 GENERAL FUND Modified Accrual Basis

	2023 Unaudited Actual	2024 Adopted Budget	2024 Forecast	2025 Adopted Budget	Explanation
Assessed Value	306,880	359,310	359,310	448,100	Final AV 11-22-24
Ops Mill Levy Rate	50.000	50.000	50.000	0.000	Per Service Plan
Temporary Mill Levy Credit		(30.000)	(30.000)	0.000	
Debt Service Mill Levy Rate		50.000	50.000	0.000	
Contractual Obligations				70.000	Pledged Rev & Master IGA
REVENUES					
Property Taxes - Operations	15,344	17,966	17,966	-	Assessed Value x mill levy
Property Taxes - Temp Mill Levy Cr		(10,779)	(10,779)	-	
Property Taxes - Debt Service		17,966	17,966	-	
Property Taxes - Contractual Obligations		0	0	31,367	
Specific Ownership Taxes Operations	874	323	323	0	4.5% of property taxes
Specific Ownership Taxes Debt Service		808	808	0	
Specific Ownership Taxes Contractual Obligations		0	0	1,412	
Interest income	656	6	700	56	
Contingent Revenue		50,000	0	50,000	
TOTAL REVENUES	16,874	76,290	26,984	82,834	
General & Administrative					
Accounting & Administration	0	0	0	0	
Insurance	0	0	0	0	
Legal	0	0	0	0	
Office Overhead & Expense	0	0	0	0	
Treasurer's Fees-Operations		216	222	0	3% Eagle County Fee
Treasurer's Fees-Debt Service	461	539	539	0	3% Eagle County Fee
Treasurer's Fees-Contractual Obligations	0	0	0	941	3% Eagle County Fee
Debt Svc Pledged Revenue Paid	15,791	18,235	18,235	22,741	Pmt to No. 5
Master IGA Service Fee Paid		6,971	6,964	9,096	Pmt to No. 6
Contingency/Other		50,000	0	50,000	
TOTAL EXPENDITURES	16,252	75,960	25,960	82,779	
REVENUE OVER (UNDER) EXPEND.	622	330	1,023	56	
OTHER FINANCING SOURCES/(USES)					
Contribution from TSPOA					
Loan or Bond Proceeds					
District Formation Costs					
Landscape Enhancements					
Road Overlay/Major Repair Costs					
Budget Contingency					
TOTAL OTHER FINANCING SOURCES	0	0	0	0	
Revenue and Other Sources over Expenditures and other Uses	622	330	1,023	56	
FUND BALANCE - BEGINNING	207	207	828	1,852	
FUND BALANCE - ENDING	828	536	1,852	1,907	
	=	=	=	=	

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 Eagle County, Colorado.

On behalf of the Haymeadow Metropolitan District No. 1
(taxing entity)^A

the Board of Directors
(governing body)^B

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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 448,100
(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: \$ 448,100
(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: 12/9/2024 for budget/fiscal year 2025.
(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>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:	0.000 mills	\$ -
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>70.000</u> mills	\$ 31,367.00
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]	70.000 mills	\$ 31,367.00

Contact person: Kenneth J. Marchetti Daytime phone: (970) 471-1750
(print)

Signed: *Kj Marchetti* 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).

CERTIFICATION OF TAX LEVIES, continued
Haymeadow Metropolitan District No. 1

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, 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: Funding the 2023 General Obligation Bonds for the Haymeadow Metro Dist No.5 and finance the construction and acquisition of distirct facilites.
Title: Senior Pledge Agreement
Date: 06/01/23
Principal Amount: \$2,650,000.00
Maturity Date: 12/02/62
Levy: 50.000
Revenue: \$22,405.00

4. Purpose of Contract: To provide for the implementation of principals and objectives as provided in the Service Plan regarding financing, construction operations and maintenance of facilities and administration of the District's affairs.
Title: Intergovernmental Agreement
Date: 12/05/18
Principal Amount: Amount generated by a mill levy of 20.000 mills
Maturity Date: None Stated
Levy: 20.000
Revenue: \$8,962.00

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.