

Haymeadow Metropolitan District No. 6

January 30, 2024

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

Re: Haymeadow Metropolitan District No.6 Budget; LGID 66535

Attached is the 2023 Budget for the Haymeadow Metropolitan District No. 6 in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 29, 2023. 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; 0.0 mills for refunds/abatements; and 0.0 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$130, the total property tax revenue is \$0.00. 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. 6

2024 BUDGET MESSAGE

Haymeadow Metropolitan District No. 6 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.

2024 BUDGET STRATEGY

Haymeadow Metropolitan Districts No(s). 1 through 6 have joined together in filing a consolidated service plan. District No(s). 1 through 5 are the financing districts and District No. 6 is the service district. Districts No(s). 1 through 5 are all levying an operating mill levy of 50.000 mills and a debt service mill levy of 50.000 mills transferring those funds to District No. 6 to cover general and administrative costs and District No.5 for interest on the Series 2023 LT GO Bonds. In addition to property taxes, District No. 6 is relying on Developer advances to fund its costs.

RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 6

TO ADOPT 2024 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE HAYMEADOW METROPOLITAN DISTRICT No. 6, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Haymeadow Metropolitan District No. 6 has appointed a budget committee to prepare and submit a proposed 2024 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 29, 2023, 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. 6, 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. 6 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. 6
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HAYMEADOW METROPOLITAN DISTRICT NO. 6, EAGLE COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Haymeadow Metropolitan District No. 6, has adopted the annual budget in accordance with the Local Government Budget Law, on November 29, 2023 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 \$0.00, and;

WHEREAS, the 2023 valuation for assessment for the Haymeadow Metropolitan District No. 6, as certified by the County Assessor is \$130.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the HAYMEADOW METROPOLITAN DISTRICT NO. 6, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Haymeadow Metropolitan District No. 6 during the 2024 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 2023.

Section 2. That for the purposes of rendering a temporary credit/refund to its constituents during budget year 2024 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 2023.

Section 3. That for the purpose of meeting all capital expenditures of the Haymeadow Metropolitan District No. 6 during the 2024 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 2023.

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Haymeadow Metropolitan District No. 6 during the 2024 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 2023.
- Section 5. That for the purpose of meeting the contractual obligations of Haymeadow Metropolitan District No. 1. during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of total valuation of assessment of all taxable property within the District for the year 2023.
- Section 6. That for the purpose of recouping refunds and abatements of the Haymeadow Metropolitan District No. 6 during the 2024 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 2023.
- 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. 6 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. 6 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. 6
(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. 6, EAGLE COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 29, 2023, 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. 6, 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:

General and Administrative Expenses	\$115,182
Operating Expenses	\$230,340
Capital Expenditures	<u>\$ 871,748</u>
Total General Fund	\$1,217,171

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RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 6
(CONTINUED)

TO ADOPT 2024 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2024 budget, set the mill levies and to appropriate sums of money were adopted this 29th day of November, 2023.

Attest: 

Title: Chairman

**HAYMEADOW METROPOLITAN DISTRICT NO. 6 (SERVICE DISTRICT)
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED
GENERAL FUND**

	Cal Yr 2022 <u>Actual</u>	2023 <u>Forecast</u>	2024 Adopted <u>Budget</u>	<u>Explanation</u>
Assessed Value	2,230	2,870	130	12-18-23 Final AV
Ops Mill Levy Rate	0.000	0.000	0.000	None Levied
REVENUES				
Interest income	1,192	10,925	40	.25% Fund Balance
Interest income- Escrow Account	0	0	0	
Service Fee from No. 1 - No. 5	20,756	23,000	9,994	Pmt from No. 1 - 5
Development Fee Income			341,392	
Grant Income	10,900	0		Pmt from No. 1 - 5
Total Revenues	32,848	33,925	351,426	
General & Administrative				
Accounting & Administration	32,557	36,720	38,556	5% increase
Elections	592	3,500	2,000	2025 Pre-Election mailings
Audit	0	10,400	12,000	Engagement Letter not to Exceec
Insurance	5,012	5,575	5,742	3% increase
Legal	51,144	60,000	40,000	Est
Dues & Memberships	0	1,300	1,339	Est
Office Overhead & Expense	1,505	1,500	1,545	Est
Interdistrict Funding			4,000	
Contingency/Other		0	10,000	
Total General & Admin Expenditures	90,811	118,995	115,182	
Operational Expenses				
Weed Mitigation & Pest Control	26,266	40,046	87,250	Per MH Cairn Consulting
Snow Removal-Paths	0	5,000	5,860	Per MH Cairn Consulting
Non-Potable Operations	2,356	0	10,000	Per MH Cairn Consulting
Non-Potable R&M	0	0	25,000	Per MH Cairn Consulting
Landscaping/Irrigation Maintenance	111,002	129,600	72,600	Per MH Cairn Consulting
Utilities- Electric	1,783	3,300	3,630	10% Increase
Trails-Path Maintenance	0	0	1,000	Fine gravel paths
Consultants & Engineering		0	15,000	Weed mngmt reporting
Contingency		0	10,000	
Total Operational Expenditures	141,407	177,946	230,340	
Capital Expenditures				
Infrastructure				
Roads	245,702	800,000		
Drainage	552,013	0		
Water	350,346	0	812,636	Ouzel Lane Water Connection
Sewer	196,599	0		
Non Potable Water	51,583	18,600		
General Expenses	0	127,000		
Porters Irrigation	0	0	17,600	Undeveloped School & Rec Sites
Irrigation System	0	0		
Landscaping	0	130,875		
Contingency		0	41,512	5% of above
Total Capital Expenditures	1,396,243	1,076,475	871,748	
Revenue Over (Under) Expend Before Other Financing Sources	(1,595,613)	(1,339,491)	(865,845)	
OTHER FINANCING SOURCES/(USES)				
Developer Advances to Town Escrow	0	0	0	
Developer Advances Other	1,456,000	1,968,192	875,879	
Transfer of Bond Proceeds		13,250,000		
Developer Repayments Principal	0	(12,134,114)	0	
Developer Repayment Interest	0	(1,710,662)	0	
Total Other Financing Sources	1,456,000	1,373,416	875,879	
Surplus Revenues over Expenditures After Other Financing Sources	(139,613)	33,925	10,034	
FUND BALANCE - BEGINNING	126,466	(13,147)	20,778	
FUND BALANCE - ENDING	(13,147)	20,778	30,811	

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. 6

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Haymeadow Metropolitan District No. 6

(local government)^C

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

\$ 130 (Gross^D assessed valuation, Line 2 of the Certification of Valuation From 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:

\$ 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: 1/3/2024 (not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024 (yyyy)

Table with 3 columns: PURPOSE, LEVY, REVENUE. Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 0.000 mills, \$ -.

Contact person: Kenneth J. Marchetti, Daytime phone: (970) 926-6060 ext 8. Signed: [Signature], 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

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: Capital Pledge Agreement with Haymeadow Metropolitan District No. 5
Date of Issue: June 15, 2023
Coupon rate: 8.00%
Maturity Date: June 15, 2053
Levy: 0.000
Revenue: \$0

- 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.