

# Haymeadow Metropolitan District No. 1

January 15, 2023

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

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

Attached is the 2023 Budget for the Haymeadow Metropolitan District No. 1 in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 16, 2022. 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 50.000 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 \$306,880, the total property tax revenue is \$15,344. 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**

## 2023 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.

## 2023 BUDGET STRATEGY

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

**RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 6**

**TO ADOPT 2023 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 2023 AND ENDING ON THE LAST DAY OF DECEMBER 2023.

WHEREAS, the Board of Directors of the Haymeadow Metropolitan District No. 6 has appointed a budget committee to prepare and submit a proposed 2023 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 opened on October 12, 2022 and continued to November 16, 2022, 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 adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding 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 capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

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.

**RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 6**  
**(CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HAYMEADOW METROPOLITAN DISTRICT NO. 6, EAGLE COUNTY, COLORADO, FOR THE 2023 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 16, 2022 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 Haymeadow Metropolitan District No. 6 finds that it is required to temporarily lower the general operating mill levy to render a refund for \$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 \$0.0, and;

WHEREAS, the 2022 preliminary valuation for assessment for the Haymeadow Metropolitan District No. 6, as certified by the County Assessor is \$2,870.

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 2023 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 2022.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2023 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Haymeadow Metropolitan District No. 6 during the 2023 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 2022.

**RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 6**  
**(CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the Haymeadow Metropolitan District No. 6 during the 2023 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 2022.

Section 5. 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 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 16, 2022, 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:

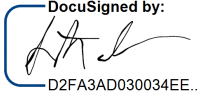
GENERAL FUND:	
Current Operating Expenses	\$364,968
Capital Expenditures	\$2,948,268
TOTAL GENERAL FUND	\$3,313,236

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**RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 6**  
**(CONTINUED)**

**TO ADOPT 2023 BUDGET, SET MILL LEVIES AND**  
**APPROPRIATE SUMS OF MONEY**  
**(CONTINUED)**

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of money were adopted this 16th day of November, 2022.

Attest:  \_\_\_\_\_

Title: \_\_\_\_\_ Vice Chairman \_\_\_\_\_

HAYMEADOW METROPOLITAN DISTRICT NO. 6 (SERVICE DISTRICT)  
 COMBINED BALANCE SHEET  
 October 31, 2022

Printed: 11/22/22

<u>ASSETS</u>	<u>12/31/21</u> <u>GENERAL</u> <u>FUND</u>	<u>10/31/2022</u> <u>GENERAL</u> <u>FUND</u>
Alpine Bank Checking	2,424	5,257
Colotrust	171,533	12,594
HMMMD/TOE Escrow	0	0
Accounts Receivable	0	0
Due From Other Districts	6,830	0
Property Taxes Receivable	0	0
Prepaid Insurance	5,012	445
Infrastructure Fixed Assets	1,024,774	1,048,139
Accum Depreciation/Amort	54,243	54,243
<b>TOTAL ASSETS</b>	<b><u>1,368,060</u></b>	<b><u>1,223,921</u></b>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
Accounts Payable	26,272	209,232
Construction Retainage	33,062	33,062
Developer Advances- Long Term	10,325,410	10,325,410
Developer Advances- Short Term	0	0
Accrued Interest	261,389	261,389
Long Term Obligations	0	0
<b>TOTAL LIABILITIES</b>	<b><u>10,646,133</u></b>	<b><u>10,829,093</u></b>
<b>NET ASSETS</b>		
Amount to be provided- Developer Advances	(10,325,410)	(10,325,410)
Amount to Be provided- Accrued Interest	(261,389)	(261,389)
Amount to Be provided- Retainage	(33,062)	(33,062)
Investment in Fixed Assets	1,128,018	1,128,018
Investment in Accum Depreciation	54,243	54,243
Combined Restricted and Unrestricted Net Assets	<u>159,528</u>	<u>(167,572)</u>
<b>TOTAL NET ASSETS</b>	<b><u>(9,278,073)</u></b>	<b><u>(9,605,172)</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		
	<b><u>1,368,060</u></b>	<b><u>1,223,921</u></b>
	=	=

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



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

Printed: 11/22/22

MODIFIED  
 ACCRUAL  
 BASIS

	Cal Yr 2021 Actual	2022 Adopted Budget	Variance Favorable (Unfav)	2022 Forecast	Through 10/31/2022 Actual	Through 10/31/22 Budget	Variance Favorable (Unfav)	2023 Prelim Budget	Explanation
Assessed Value	2,230	2,870		2,870	2,230		2,870	Final Nov 2022 AV	
Ops Mill Levy Rate	0.000	0.000		0.000	0.000		0.000	None Certified	
<b>REVENUES</b>									
Property Taxes - Operations	0	0	0	0	0	0	0	Assd Value x mill levy	
Specific Ownership Taxes	0	0	0	0	0	0	0	4.5% of property taxes	
Interest income	352	197	0	197	842	164	678	.25% Fund Balance	
Interest income- Escrow Account	0	0	0	0	0	0	0		
Service Fee from No. 1 - No. 5	38,396	20,362	1	20,363	0	0	22,809	Pmnt from No. 1 - 5	
Grant Income	0	0	10,900	10,900	10,900	0	10,900	Pmnt from No. 1 - 5	
<b>Total Revenues</b>	<b>38,748</b>	<b>20,559</b>	<b>10,901</b>	<b>31,460</b>	<b>11,742</b>	<b>164</b>	<b>11,578</b>	<b>27,848</b>	
<b>General &amp; Administrative</b>									
Accounting & Administration	21,295	17,377	(16,623)	34,000	27,176	14,218	(12,959)	36,720	8% increase
Elections	0	1,000	0	1,000	592	1,000	408	1,000	Est
Audit	8,600	9,800	9,800	0	0	9,800	9,800	10,400	Engagement Letter not to Exceed
Insurance	3,732	3,844	(1,168)	5,012	5,012	3,844	(1,168)	5,413	8% increase
Legal	4,973	14,118	(20,882)	35,000	38,098	11,551	(26,547)	37,800	8% increase
Dues & Memberships	1,402	1,300	0	1,300	0	1,300	1,300	1,300	Est
Office Overhead & Expense	1,230	1,500	0	1,500	1,071	1,250	179	1,500	Est
Treasurer's Fees (Eagle County)	0	0	0	0	0	0	0	0	3% of Property Taxes
Utilities- Electric	1,753	1,644	0	1,644	1,356	1,370	14	1,775	8% increase
Contingency/Other	0	4,894	(2,887)	7,781	0	3,263	3,263	9,413	10% of expenses
G&A Overhead Allocated to Capital Exp	0	0	0	0	0	0	0	0	
<b>Total General &amp; Admin Expenditures</b>	<b>42,984</b>	<b>55,477</b>	<b>(31,760)</b>	<b>87,237</b>	<b>73,306</b>	<b>47,595</b>	<b>(25,711)</b>	<b>105,322</b>	
<b>Operational Expenses</b>									
Weed Mitigation	34,649	37,080	0	37,080	26,266	30,338	4,072	40,046	8% increase
Snow Removal-Paths	0	0	0	0	0	0	0	5,000	Proposal?
Non-Potable Operations	0	0	0	0	2,356	0	(2,356)	10,000	
Non-Potable R&M	0	5,150	5,150	0	0	4,292	4,292	50,000	Repave Alley
Landscaping/Irrigation Maintenance	18,515	16,815	(103,185)	120,000	109,457	14,012	(95,445)	129,600	8% increase (Michael invoice)
Contingency	0	25,000	25,000	0	0	20,833	20,833	25,000	
<b>Total Operational Expenditures</b>	<b>53,164</b>	<b>84,045</b>	<b>(73,035)</b>	<b>157,080</b>	<b>138,079</b>	<b>69,475</b>	<b>(68,604)</b>	<b>259,646</b>	
<b>Capital Expenditures</b>									
Phase I Construction:									
Infrastructure									
Roads	0	0	(1,250,000)	1,250,000	53,033	0	(53,033)	1,000,000	
Drainage	0	0	(252,000)	252,000	459,072	0	(459,072)	130,000	
Water	0	0	0	0	277,375	0	(277,375)	0	
Sewer	0	0	0	0	173,776	0	(173,776)	0	
Non Potable Water	4,195	0	0	0	21,375	0	(21,375)	1,500,000	
General Expenses	0	0	0	0	145,971	0	(145,971)	0	
Owners Representative Fee	12,750	0	0	0	0	0	0	0	
Engineering Fee	9,033	0	(5,000)	5,000	1,853	0	(1,853)	0	
Porters Irrigation	0	0	0	0	0	0	0	5,000	Reconnect Tract E
Irrigation System	3,066	0	0	0	0	0	0	42,000	
Landscaping	19,707	20,654	20,654	0	0	20,654	20,654	130,875	RMCL moved from 2021;Add RM
Capitalized G&A Overhead	0	0	0	0	0	0	0	0	
Capitalized Overhead Allocated	0	0	0	0	0	0	0	0	
Contingency	0	25,000	25,000	0	0	20,000	20,000	140,394	5% of above
<b>Total Capital Expenditures</b>	<b>48,751</b>	<b>45,654</b>	<b>(1,461,346)</b>	<b>1,507,000</b>	<b>1,132,456</b>	<b>40,654</b>	<b>(1,091,802)</b>	<b>2,948,268</b>	
<b>Revenue Over (Under) Expend Before Other Financing Sources</b>	<b>(106,152)</b>	<b>(164,617)</b>	<b>(1,555,241)</b>	<b>(1,719,857)</b>	<b>(1,332,100)</b>	<b>(157,561)</b>	<b>(1,174,539)</b>	<b>(3,285,389)</b>	

	Cal Yr 2021 <u>Actual</u>	2022 Adopted <u>Budget</u>	Variance Favorable <u>(Unfav)</u>	2022 <u>Forecast</u>	Through 10/31/2022 <u>Actual</u>	Through 10/31/22 <u>Budget</u>	Variance Favorable <u>(Unfav)</u>	2023 Prelim <u>Budget</u>	<u>Explanation</u>
<b>OTHER FINANCING SOURCES/(USES)</b>									
<b><u>District Perspective</u></b>									
Developer Advances (DNU)	0	0	0		0	0	0		
District Escrow Funding with TOE	0	0	0	0	0	0	0	0	
TOE Releases from Escrow	823,216	0	0	0	0	0	0	0	
<b><u>TOE Escrow Account</u></b>									
TOE Escrow Account Funding	0	0	0	0	0	0	0	0	
TOE Escrow Account Releases	(823,216)	0	0	0	0	0	0	0	
Developer Advances	34,000	0	1,591,789	1,591,789	1,005,000	0	1,005,000	3,313,236	
Developer Repayments Principal	0	0	0	0	0	0	0	0	
Developer Repayment Interest	(600,000)	0	0	0	0	0	0	0	
<b>Total Other Financing Sources</b>	<b>(566,000)</b>	<b>0</b>	<b>1,591,789</b>	<b>1,591,789</b>	<b>1,005,000</b>	<b>0</b>	<b>1,005,000</b>	<b>3,313,236</b>	
<b>Surplus Revenues over Expenditures</b>									
<b>After Other Financing Sources</b>	<b>(672,152)</b>	<b>(164,617)</b>	<b>36,549</b>	<b>(128,068)</b>	<b>(327,100)</b>	<b>(157,561)</b>	<b>(169,539)</b>	<b>27,848</b>	
FUND BALANCE - BEGINNING	831,680	176,975	(17,447)	159,528	159,528	176,975	(17,447)	31,460	
<b>FUND BALANCE - ENDING</b>	<b>159,528</b>	<b>12,358</b>	<b>19,101</b>	<b>31,460</b>	<b>(167,572)</b>	<b>19,414</b>	<b>(186,986)</b>	<b>59,308</b>	
	=	=	=	=	=	=	=	=	

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 Commissioners<sup>1</sup> of Eagle County, Colorado.

On behalf of the Haymeadow Metropolitan District No. 6

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Haymeadow Metropolitan District No. 6

(local government)<sup>C</sup>

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

\$ 2,870  
(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation From DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 2,870  
(NET<sup>G</sup> 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:** 12/6/2022  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.  
(yyyy)

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

Contact person: Kenneth J. Marchetti  
(print)

Daytime phone: (970) 926-6060 ext 8

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.

<sup>1</sup> 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.

<sup>2</sup> 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).