

Haymeadow Metropolitan District No. 5

January 15, 2023

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

Re: Haymeadow Metropolitan District No.5 Budget; LGID 66534

Attached is the 2023 Budget for the Haymeadow Metropolitan District No. 5 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 \$48,110, the total property tax revenue is \$2,406. 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. 5

2023 BUDGET MESSAGE

Haymeadow Metropolitan District No. 5 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 funds its costs.

RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 5

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE HAYMEADOW METROPOLITAN DISTRICT NO. 5, 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. 5 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, 2023 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. 5, 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. 5 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. 5
(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. 5, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Haymeadow Metropolitan District No. 5, 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 \$2,406 and;

WHEREAS, the Haymeadow Metropolitan District No. 5 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 2023 preliminary valuation for assessment for the Haymeadow Metropolitan District No. 5, as certified by the County Assessor is \$48,110.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the HAYMEADOW METROPOLITAN DISTRICT NO. 5, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Haymeadow Metropolitan District No. 5 during the 2023 budget year, there is hereby levied a tax of 50.000 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. 5 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. 5
(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. 5 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. 5 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. 5 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. 5
(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. 5, 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. 5, 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:

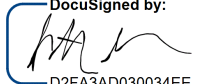
Current Operating Expenses	\$3,516
Debt Service Expenditures	\$ 0
Capital Expenditures	<u>\$ 0</u>
TOTAL GENERAL FUND	<u>\$3,516</u>

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RESOLUTIONS OF HAYMEADOW METROPOLITAN DISTRICT NO. 5
(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. 5
 COMBINED BALANCE SHEET
 September 30, 2022**

Printed: 11/22/22

<u>ASSETS</u>	<u>GENERAL FUND</u>
ColoTrust	2,899
Property Taxes Receivable	0
Due From County Treasurer	0
Accounts Receivable	0
Capital Assets	0
Accum Depreciation/Amort	0
TOTAL ASSETS	<u><u>2,899</u></u>
<u>LIABILITIES AND NET ASSETS</u>	
Accounts Payable	0
Deferred Property Tax Revenue	0
Long Term Obligations	0
TOTAL LIABILITIES	<u><u>0</u></u>
NET ASSETS	
Investment in Capital Assets, Net	0
Net of related Debt	0
Unrestricted Net Assets	2,899
TOTAL NET ASSETS	<u><u>2,899</u></u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>2,899</u></u>

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

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HAYMEADOW METROPOLITAN DISTRICT NO. 5
 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 <u>Actual</u>	2022 <u>Budget</u>	Variance Favorable <u>(Unfav)</u>	Cal Yr 2022 <u>Forecast</u>	Through 09/30/22 <u>Actual</u>	Through 09/30/22 <u>Budget</u>	Variance Favorable <u>(Unfav)</u>	2023 Prelim <u>Budget</u>	<u>Explanation</u>
Assessed Value	47,300	52,850	0	52,850				48,110	Final Nov 2022 AV
Ops Mill Levy Rate	50.000	50.000		50.000				50.000	Per Service Plan
REVENUES									
Property Taxes - Operations	2,365	2,643	0	2,643	2,642	2,643	(0)	2,406	Assessed Value x mill levy
Specific Ownership Taxes	4,548	119	0	119	100	69	30	108	4.5% of property taxes
Interest income	1	2	0	2	20	1	19	2	
Contingent Revenue		1,000	0	1,000		0	0	1,000	
TOTAL REVENUES	6,914	3,763	0	3,763	2,762	2,713	49	3,516	
General & Administrative									
Accounting & Administration	0	0	0	0	0	0	0	0	
Insurance	0	0	0	0	0	0	0	0	
Legal	0	0	0	0	0	0	0	0	
Office Overhead & Expense	0	0	0	0	0	0	0	0	
Treasurer's Fees (Eagle County)	71	79	0	79	79	79	0	72	3% Eagle County Fee
Service Fee Paid to No. 6	6,843	2,684	0	2,684	0	0	0	2,444	Pmt to No. 6
Contingency/Other		1,000	0	1,000		0	0	1,000	
TOTAL EXPENDITURES	6,914	3,763	0	3,763	79	79	0	3,516	
REVENUE OVER (UNDER) EXPENDITURES	(0)	0	0	0	2,683	2,634	49	0	
OTHER FINANCING SOURCES/(USES)									
Contribution from TSPOA									
Loan or Bond Proceeds									
District Formation Costs									
Landscape Enhancements									
Road Overlay/Major Repair Costs									
Loan Costs									
TOTAL OTHER FINANCING SOURCES/(USES)	0	0	0	0	0	0	0	0	
Revenue and Other Sources over Expenditures and other Uses	(0)	0	0	0	2,683	2,634	49	0	
FUND BALANCE - BEGINNING	216	217	(1)	216	216	227	(11)	216	
FUND BALANCE - ENDING	216	217	(1)	216	2,899	2,861	38	216	

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. 5

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Haymeadow Metropolitan District No. 5

(local government)^C

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

\$ 48,110

(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:

\$ 48,110

(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: 12/6/2022
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2023.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>50.000</u> mills	\$ <u>2,405.50</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>0.000</u> mills	\$ <u>-</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>50.000</u> mills	<u>\$ 2,405.50</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>-</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ <u>-</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>50.000</u> mills	<u>\$ 2,405.50</u>

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.

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).