

MOUNTAIN VISTA METROPOLITAN DISTRICT

January 23, 2022

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed electronically: dlg-filing@state.co.us

RE: Mountain Vista Metropolitan District Budget; LGID #19072

Attached is the 2022 Budget for the Mountain Vista Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on September 9, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060, Ext. 6.

The mill levy certified to the County Commissioners of Eagle County is 4.250 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 5.000 mills for Contractual Obligations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of \$3,601,500, the total property tax revenue is \$33,313.88. 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,



Eric Weaver
District Administrator

Enclosure(s)

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

MOUNTAIN VISTA METROPOLITAN DISTRICT

2022 BUDGET MESSAGE

Mountain Vista Metropolitan District 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 parking areas and/or structures, streets, bridges, parks and recreations facilities and other improvements needed for the area.

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.

2022 BUDGET STRATEGY

Mountain Vista Metropolitan District imposes an operations mill levy of 4.25 mills to pay current year administrative expenses and will also continue to impose a contractual debt mill levy of 5.000 mills to pay for its obligations under the Intergovernmental Agreement (“IGA”) with Confluence Metropolitan District.

RESOLUTIONS OF MOUNTAIN VISTA METROPOLITAN DISTRICT

TO ADOPT 2022 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE MOUNTAIN VISTA METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors of the Mountain Vista Metropolitan District has appointed a budget committee to prepare and submit a proposed 2022 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 September 9, 2021, 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 Mountain Vista Metropolitan District, 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 Mountain Vista Metropolitan District 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.

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RESOLUTIONS OF MOUNTAIN VISTA METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE MOUNTAIN VISTA METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Mountain Vista Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on September 9, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$15,306.38 and;

WHEREAS, the Mountain Vista Metropolitan District 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 contractual obligations from property tax revenue as approved by voters is \$18,007.50 and;

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

WHEREAS, the 2021 net valuation for assessment for the Mountain Vista Metropolitan District, as certified by the County Assessor is \$3,601,500.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the MOUNTAIN VISTA METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Mountain Vista Metropolitan District during the 2022 budget year, there is hereby levied a tax of 4.250 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Mountain Vista Metropolitan District during the 2022 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 2021.

RESOLUTIONS OF MOUNTAIN VISTA METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for contractual obligations of the Mountain Vista Metropolitan District during the 2022 budget year, there is hereby levied a tax of 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.
- Section 5. That for the purpose of meeting all payments for bonds, notes and interest of the Mountain Vista Metropolitan District during the 2022 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 2021.
- Section 6. 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 Mountain Vista Metropolitan District 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 Mountain Vista Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF MOUNTAIN VISTA METROPOLITAN DISTRICT (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 MOUNTAIN VISTA METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on September 9, 2021 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 MOUNTAIN VISTA METROPOLITAN DISTRICT, 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	\$ 22,409
TOTAL GENERAL FUND:	\$ 22,409
DEBT SERVICE FUND:	
Debt Service Expenditures	\$ 20,548
Fund Transfers	820
TOTAL DEBT SERVICE FUND:	\$ 21,368

RESOLUTIONS OF MOUNTAIN VISTA METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2022 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 9th day of September, 2021.

By: 

Title: VP / Treasurer

**MOUNTAIN VISTA METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET/STATEMENT OF NET POSITION
 July 31, 2021**

Printed: 12/4/2021

	<u>GENERAL FUND</u>	<u>DEBT SERVICE</u>	<u>CAPITAL ASSETS & DEBT</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash- CSAFE	93,323	196		93,519
Property Tax Receivable	-	-		-
Accounts Receivable	-	-		-
Prepaid Insurance	-	-		-
TOTAL ASSETS	93,323	196	-	93,519
<u>LIABILITIES</u>				
Accounts Payable	2,740	-		2,740
Accrued Interest Payable			-	-
Long Term Obligations			-	-
TOTAL LIABILITIES	2,740	-	-	2,740
<u>DEFERRED INFLOWS</u>				
Deferred Property Tax Receivable	-	-		-
TOTAL DEFERRED INFLOWS	-	-	-	-
<u>NET POSITION</u>				
Fixed Assets, Net of Related Debt			-	-
Fund Balance- Nonspendable	-			-
Fund Balance- Restricted	501	196		697
Fund Balance- Unassigned	90,082			90,082
TOTAL NET POSITION	90,583	196	-	90,779
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	93,323	196	-	93,519
	=	=	=	=

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

**MOUNTAIN VISTA METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

**Modified
Accrual
Basis**

Printed: 12/4/2021

GENERAL FUND

	2020 Unaudited Actual	2021 Adopted Budget	Variance Favorable (Unfav)	2021 Forecast	7 Months Ended 07/31/21 Actual	7 Months Ended 07/31/21 Budget	Variance Favorable (Unfav)	2022 Adopted Budget	Budget Comments
Assessed Valuation - Gross	5,366,250	5,355,730		5,355,730				5,534,860	Nov 2021 Final AV
Less Assessed Valuation - TIF	1,652,360	1,716,200		1,716,200				1,933,360	Nov 2021 Final AV
Assessed Valuation - Net	3,713,890	3,639,530		3,639,530				3,601,500	Nov 2021 Final AV
Operations Mill Levy	-	4.250		4.250				4.250	For admin expenses
REVENUES									
Property Taxes	-	15,468	-	15,468	15,469	15,468	1	15,306	Net AV X Mill Levy / 1,000
Specific Ownership Taxes	-	1,083	-	1,083	629	541	88	1,071	7% of Property Taxes
Misc Income	-	-	-	-	-	-	-	-	
Interest	-	200	(150)	50	24	117	(93)	50	Based on 2021 forecast
TOTAL REVENUES	-	16,751	(150)	16,601	16,122	16,126	(4)	16,428	
EXPENDITURES									
Accounting	6,255	6,000	-	6,000	1,917	2,600	683	6,250	based on 2 meetings
Audit	-	-	-	-	-	-	-	-	Not required
Election	438	-	-	-	-	-	-	2,500	Assume canceled
Insurance	2,656	2,850	105	2,745	2,741	2,850	109	3,200	Based on prior yr with infl increase
Legal	5,816	7,500	-	7,500	128	1,600	1,472	7,500	based on 2 meetings
Treasurer Fees	-	464	-	464	464	464	(0)	459	3% treas fee
Director Fees and Taxes	-	-	-	-	-	-	-	-	
Contingency / Other	22	2,500	2,500	-	-	-	-	2,500	To avoid budget amendment
TOTAL EXPENDITURES	15,187	19,314	2,605	16,709	5,250	7,514	2,264	22,409	
REVENUE OVER (UNDER) EXPEND.	(15,187)	(2,563)	2,455	(108)	10,872	8,612	2,260	(5,981)	
OTHER FINANCING SOURCES (USES)									
Transfer from Debt Service Fund	84,898	828	(90)	738	-	-	-	820	Per DS Fund Net SO less Treas Fee
TOTAL OTHER FINANCING SOURCES (USES)	84,898	828	(90)	738	-	-	-	820	
FUND BALANCE - BEGINNING	10,000	75,768	3,943	79,711	79,711	75,768	3,943	80,341	
FUND BALANCE - ENDING	79,711	74,033	6,308	80,341	90,583	84,380	6,202	75,180	

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

**MOUNTAIN VISTA METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

**Modified
Accrual
Basis**

Printed: 12/4/2021

DEBT SERVICE FUND

	2020 Unaudited Actual	2021 Adopted Budget	Variance Favorable (Unfav)	2021 Forecast	7 Months Ended 07/31/21 Actual	7 Months Ended 07/31/21 Budget	Variance Favorable (Unfav)	2022 Adopted Budget	Budget Comments
Assessed Valuation - Gross	5,366,250	5,355,730		5,355,730				5,534,860	Nov 2021 Final AV
Less Assessed Valuation - TIF	1,652,360	1,716,200		1,716,200				1,933,360	Nov 2021 Final AV
Assessed Valuation - Net	3,169,950	3,639,530		3,639,530				3,601,500	Nov 2021 Final AV
Percent change from prior year		14.81%						-1.04%	
IGA Mill levy	26.354	5.000		5.000				5.000	5 Mills IGA CFMD Ops
REVENUES									
Property Taxes-Developer Note	-	-	-	-	-	-	-	-	
Property Taxes-IGA Contract	97,875	18,198	1	18,199	18,199	18,198	1	18,008	Required 5 mills/20 mills ended 2020
Specific Ownership Taxes	7,016	1,274	0	1,274	740	637	103	1,261	7% of net property taxes
Interest Income	614	2,100	(2,090)	10	2	1,225	(1,223)	2,100	Additional \$2K offset by Contingency
TOTAL REVENUES	105,505	21,571	(2,089)	19,483	18,941	20,060	(1,119)	21,368	
EXPENDITURES									
Developer Note Interest	-	-	-	-	-	-	-	-	All repaid
Developer Note Principal	-	-	-	-	-	-	-	-	All repaid
Confluence Metro District IGA Pmt	97,875	18,198	(1)	18,199	18,199	18,198	(1)	18,008	Equal to tax revenue collected
Treasurer's Fees	2,936	546	(0)	546	546	546	(0)	540	3% fee charged by County
Contingency		2,000	2,000	-		-	-	2,000	To avoid budget amendment
TOTAL EXPENDITURES	100,811	20,744	1,999	18,745	18,745	18,744	(1)	20,548	
REVENUE OVER (UNDER) EXPEND.	4,694	828	(90)	738	196	1,316	(1,120)	820	
OTHER FINANCING SOURCES (USES)									
Transfer to General Fund	(84,898)	(828)	90	(738)	-	-	-	(820)	Net SO tax less Treas Fee
TOTAL OTHER FINANCING SOURCES	(84,898)	(828)	90	(738)	-	-	-	(820)	
FUND BALANCE - BEGINNING	80,204	-	(0)	(0)	-	(0)	0	-	
FUND BALANCE - ENDING	(0)	0	0	-	196	1,316	(1,120)	0	
	=	=	=	=	=	=	=	=	

No assurance 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 Mountain Vista Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Mountain Vista Metropolitan District

(local government)^C

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

\$ 5,534,860

(Gross^D assessed valuation, Line 2 of the Certification of Valuation From DLG 5^F)

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:

\$ 3,601,500

(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: 12/8/2021
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2022.
(yyyy)

PURPOSE (see end notes for definitions and examples)

LEVY²

REVENUE²

1. General Operating Expenses ^H	<u>4.250</u> mills	\$ <u>15,306.38</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:	4.250 mills	\$ 15,306.38
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ <u>-</u>
4. Contractual Obligations ^K	<u>5.000</u> mills	\$ <u>18,007.50</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]	9.250 mills	\$ 33,313.88

Contact person:

(print)

Eric Weaver

Daytime

phone:

(970) 926-6060 x6

Signed:



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

Mountain Vista Metropolitan District

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: To provide for coordinated operations and maintenance of certain pulic improvements in conjunction with Confluence Metropolitan District
Title: Amended and Restated Intergovernmental Agreement
Date: April 28, 2006
Principal Amount: Property Taxes generated by 5 Mills
Maturity Date: None Stated
Levy: 5.000
Revenue: \$18,007.50

- 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.