

MOUNTAIN VISTA METROPOLITAN DISTRICT

January 30, 2024

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 2024 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 November 10, 2023. If there are any questions on the budget, please contact Mr. Jon Erikson, telephone number 970-926-6060.

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 (1.050) mills for Temporary Tax Credit/Mill Levy Reduction. Based on a net assessed valuation of \$4,612,430, the total property tax revenue is \$37,821.93. 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,



Jon Erikson
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

2024 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.

2024 BUDGET STRATEGY

Mountain Vista Metropolitan District imposes an operations mill levy of 4.250 mills (with a temporary mill levy reduction/credit of 1.050 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 2024 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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Mountain Vista Metropolitan District 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 10, 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 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, 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 the next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect such changes.

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 2023, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE MOUNTAIN VISTA METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2024 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 November 10, 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 \$14,759.78 and;

WHEREAS, the Mountain Vista Metropolitan District hereby documents its intent to preserve its voter approved mill levy rate of 4.250 mills and to provide property tax relief by a temporary reduction in property taxes in accordance with C.R.S. 39-1-111.5, 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 \$23,062.15 and;

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

WHEREAS, the 2023 net valuation for assessment for the Mountain Vista Metropolitan District, as certified by the County Assessor is \$4,612,430.

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 2024 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 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 1.050 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 Mountain Vista Metropolitan District 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 contractual obligations of the Mountain Vista Metropolitan District during the 2024 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 2023.
- Section 5. That for the purpose of recouping refunds and abatements of the Mountain Vista Metropolitan District 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 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 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 10, 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 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	\$ 20,768
TOTAL GENERAL FUND:	\$ 20,768


DEBT SERVICE FUND:

Debt Service Expenditures	\$ 25,754
Fund Transfers	<u>1,022</u>
TOTAL DEBT SERVICE FUND:	\$ 26,776

RESOLUTIONS OF MOUNTAIN VISTA METROPOLITAN DISTRICT (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 10th day of November, 2023.

By:  _____
413F489AE5BE4CA...

Title: General Manager

1/27/2024

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: 1/29/2024

GENERAL FUND

	2022 Unaudited Actual	2023 Adopted Budget	Variance Favorable (Unfav)	2023 Forecast	9 Months Ended 09/30/23 Actual	9 Months Ended 09/30/23 Budget	Variance Favorable (Unfav)	2024 Adopted Budget	Budget Comments
Assessed Valuation - Gross	5,534,860	5,427,580		5,427,580				7,392,460	Final AV
Less Assessed Valuation - TIF	1,933,360	1,931,140		1,931,140				2,780,030	Final AV
Assessed Valuation - Net	3,601,500	3,496,440		3,496,440				4,612,430	Final AV
Operations Mill Levy	4.250	4.250		4.250				4.250	For admin expenses
Temporary Mill Levy Credit								(1.050)	
Net Operations Mill Levy								3.200	
REVENUES									
Property Taxes	15,365	14,860	36	14,896	14,917	14,860	57	14,760	Net AV X Mill Levy / 1,000
Property Taxes - State Backfill								1,166	State Backfill SB22-238
Specific Ownership Taxes	1,268	1,040	3	1,043	896	693	202	1,033	7% of Property Taxes
Misc Income	-	-	-	-	-	-	-	-	
Interest	1,619	1,716	2,034	3,750	3,606	1,287	2,319	1,869	Based on 2%
TOTAL REVENUES	18,252	17,616	2,073	19,689	19,418	16,840	2,578	18,828	
EXPENDITURES									
Accounting	4,433	6,250	-	6,250	6,241	4,200	(2,041)	6,575	based on 2 meetings
Audit	-	-	-	-	-	-	-	-	Not required
Election	1,688	2,500	1,901	599	599	2,500	1,901	-	Assume canceled
Insurance	2,719	3,500	465	3,035	2,759	3,500	741	3,500	Based on prior yr with infl increase
Legal	5,083	7,500	-	7,500	1,965	4,475	2,510	7,750	based on 2 meetings
Treasurer Fees	461	446	(2)	448	448	446	(2)	443	3% treas fee
Director Fees and Taxes	-	-	-	-	-	-	-	-	
Contingency / Other	23	2,500	2,477	23	23	-	(23)	2,500	To avoid budget amendment
TOTAL EXPENDITURES	14,406	22,696	4,841	17,855	12,035	15,121	3,086	20,768	
REVENUE OVER (UNDER) EXPEND.	3,846	(5,080)	6,914	1,834	7,383	1,719	5,664	(1,940)	
OTHER FINANCING SOURCES (USES)									
Transfer from Debt Service Fund	1,028	799	502	1,301	-	-	-	1,022	Per DS Fund Net SO less Treas Fee
TOTAL OTHER FINANCING SOURCES (USES)	1,028	799	502	1,301	-	-	-	1,022	
FUND BALANCE - BEGINNING	85,438	85,789	4,522	90,312	90,312	85,789	4,522	93,446	
FUND BALANCE - ENDING	90,312	81,509	11,938	93,446	97,695	87,509	10,186	92,529	
	=	=	=	=	=	=	=	=	

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: 1/29/2024

DEBT SERVICE FUND

	2022 Unaudited Actual	2023 Adopted Budget	Variance Favorable (Unfav)	2023 Forecast	9 Months Ended 09/30/23 Actual	9 Months Ended 09/30/23 Budget	Variance Favorable (Unfav)	2024 Adopted Budget	Budget Comments
Assessed Valuation - Gross	5,534,860	5,427,580		5,427,580				7,392,460	Final AV
Less Assessed Valuation - TIF	1,933,360	1,931,140		1,931,140				2,780,030	Final AV
Assessed Valuation - Net	3,601,500	3,496,440		3,496,440				4,612,430	Final AV
Percent change from prior year	-1.04%	-3.93%						31.92%	
IGA Mill levy	5.000	5.000		5.000				5.000	5 Mills IGA CFMD Ops
REVENUES									
Property Taxes-Developer Note	-	-	-	-	-	-	-	-	
Property Taxes-IGA Contract	18,076	17,482	43	17,525	17,549	17,482	67	23,062	Required 5 mills/20 mills ended 2020
Specific Ownership Taxes	1,492	1,224	3	1,227	1,054	816	238	1,614	7% of net property taxes
Interest Income	72	2,100	(1,500)	600	440	1,575	(1,135)	2,100	Additional \$2K offset by Contingency
TOTAL REVENUES	19,641	20,806	(1,454)	19,352	19,043	19,873	(830)	26,777	
EXPENDITURES									
Developer Note Interest	-	-	-	-	-	-	-	-	All repaid
Developer Note Principal	-	-	-	-	-	-	-	-	All repaid
Confluence Metro District IGA Pmt	18,070	17,482	(43)	17,525	17,525	17,482	(43)	23,062	Equal to tax revenue collected
Treasurer's Fees	542	524	(1)	526	526	524	(2)	692	3% fee charged by County
Contingency		2,000	2,000	-				2,000	To avoid budget amendment
TOTAL EXPENDITURES	18,612	20,007	1,956	18,051	18,052	18,006	(45)	25,754	
REVENUE OVER (UNDER) EXPEND.	1,028	799	502	1,301	992	1,867	(875)	1,022	
OTHER FINANCING SOURCES (USES)									
Transfer to General Fund	(1,028)	(799)	(502)	(1,301)	-	-	-	(1,022)	Net SO tax less Treas Fee
TOTAL OTHER FINANCING SOURCES	(1,028)	(799)	(502)	(1,301)	-	-	-	(1,022)	
FUND BALANCE - BEGINNING	-	-	-	-	-	-	-	-	
FUND BALANCE - ENDING	0	0	-	-	992	1,867	(875)	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:

\$ 7,392,460

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^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:

\$ 4,612,430

(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: 1/3/2023 (not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024 (yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 8.200 mills, \$ 37,821.93.

Contact person: Jon Erickson

Daytime phone: (970) 926-6060

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

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: \$23,062.15

- 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.