

LETTER OF BUDGET TRANSMITTAL


Date: January 30, 2024

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Attached are the 2024 budget and budget message for TRAER CREEK METROPOLITAN DISTRICT in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 18, 2023. If there are any questions on the budget, please contact:

Denise Denslow, District Manager  
CliftonLarsonAllen LLP  
8390 E. Crescent Pkwy., Ste. 300  
Greenwood Village, CO 80111  
Tel.: 303-779-5710

I, Denise Denslow, as District Manager of Traer Creek Metropolitan District, hereby certify that the attached is a true and correct copy of the 2024 budget.

By: 

ATTACH COPY OF THE ADOPTED BUDGET AND  
THE CERTIFICATION OF TAX LEVIES

**RESOLUTION 2023-10-02**  
**TO ADOPT 2024 BUDGET, APPROPRIATE SUMS OF MONEY,**  
**AND AUTHORIZE THE CERTIFICATION OF THE TAX LEVY**  
**TRAER CREEK METROPOLITAN DISTRICT**

A RESOLUTION SUMMARIZING REVENUES AND EXPENDITURES FOR EACH FUND, ADOPTING A BUDGET, LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2024 TO HELP DEFRAID THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE TRAER CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, 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 Traer Creek Metropolitan District has authorized its consultants to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was available for inspection by the public at a designated public office, a public hearing was held on October 18, 2023 and interested electors 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 or fund balances so that the budget remains in balance, as required by law; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$0; and

WHEREAS, the Board of Directors finds that it is required to temporarily lower the operating mill levy to render a refund for \$0; and

WHEREAS, the amount of money necessary to balance the budget for voter-approved bonds and interest is \$0; and

WHEREAS, the amount of money necessary to balance the budget for contractual obligation purposes from property tax revenue as approved by voters from property tax revenue is \$0; and

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue as approved by voters or at public hearing is \$0; and

WHEREAS, the amount of money necessary to balance the budget for refunds/abatements is \$0; and

WHEREAS, the 2023 valuation for assessment for the District as certified by the County Assessor of Eagle County is \$59,220; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRAER CREEK METROPOLITAN DISTRICT OF EAGLE COUNTY, COLORADO:

Section 1. Adoption of Budget. That the budget as submitted, and attached hereto and incorporated herein by this reference, and if amended, then as amended, is hereby approved and adopted as the budget of the Traer Creek Metropolitan District for calendar year 2024.

Section 2. Budget Revenues. That the estimated revenues for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 3. Budget Expenditures. That the estimated expenditures for each fund as more specifically set out in the budget attached hereto are accepted and approved.

Section 4. Levy of General Property Taxes. That the Board of Directors does hereby certify the levy of general property taxes for collection in 2023 as follows:

A. Levy for General Operating and Other Expenses. That for the purposes of meeting all general operating expense of the District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2023.

B. Temporary Tax Credit or Rate Reduction. That pursuant to Section 39-1-111.5, C.R.S. for the purposes of effect of a refund for the purposes set forth in Section 20 of Article X of the Colorado Constitution, there is hereby certified a temporary property tax credit or temporary mill levy rate reduction of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

C. Levy for General Obligation Bonds and Interest. That for the purposes of meeting all debt retirement expense of the District during the 2023 budget year, as the funding requirements of the current outstanding general obligation indebtedness is detailed in the following "Certification of Tax Levies," 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.

D. Levy for Contractual Obligations. That for the purposes of meeting the contractual obligation expense of the District during the 2024 budget year, as detailed in the following "Certification of Tax Levies," 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.

E. Levy for Capital Expenditures. That for the purposes of meeting all capital expenditures of the District during the 2023 budget year pursuant to Section 29-1-301(1.2) or 29-1-302(1.5), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

F. Levy for Refunds/Abatements. That for the purposes of recoupment of refunds/abatements of taxes pursuant to Section 39-10-114(1)(a)(I)(B), C.R.S., there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the boundaries of the District for the year 2023.

Section 5. Property Tax and Fiscal Year Spending Limits. That, being fully informed, the Board finds that the foregoing budget and mill levies do not result in a violation of any applicable property tax or fiscal year spending limitation.

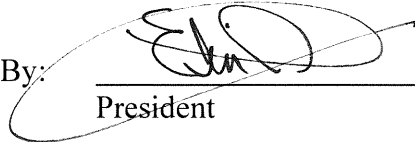
Section 6. Certification. That the appropriate officers of the District are hereby authorized and directed to certify, to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District herein above determined and set, or be authorized and directed to certify to the Board of County Commissioners of Eagle County, Colorado, as herein above determined and set, but as recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits or to implement the intent of the District. That said certification shall be in substantially the form set out and attached hereto and incorporated herein by this reference.

Section 7. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

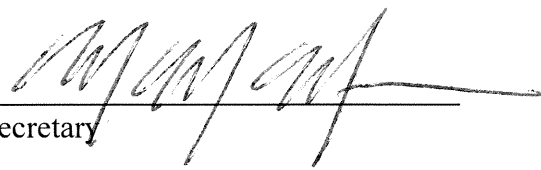
*[remainder of page intentionally left blank; signature page follows]*

ADOPTED this 18<sup>th</sup> day of October, 2023.

TRAER CREEK METROPOLITAN DISTRICT

By:   
\_\_\_\_\_  
President

ATTEST:

By:   
\_\_\_\_\_  
Secretary

ATTACH COPY OF THE ADOPTED BUDGET AND  
THE CERTIFICATION OF TAX LEVIES

**TRAER CREEK METROPOLITAN DISTRICT  
ANNUAL BUDGET  
FOR THE YEAR ENDING DECEMBER 31, 2024**



**TRAER CREEK METRO DISTRICT  
SUMMARY  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 3,917,221	\$ 3,526,956	\$ 5,516,368
REVENUES			
Interest income	112,198	224,000	136,000
Developer advance	-	-	-
Other revenue	211	1,181	-
Transfer fees	173,742	-	-
Transfers from the Village Metro District	-	11,559,237	2,928,620
Retail sales fee	5,295,895	5,302,500	5,404,075
Total revenues	<u>5,582,046</u>	<u>17,086,918</u>	<u>8,468,695</u>
Total funds available	<u>9,499,267</u>	<u>20,613,874</u>	<u>13,985,063</u>
EXPENDITURES			
General Fund	443,712	525,000	629,000
Debt Service Fund	4,792,936	5,142,506	4,998,000
Capital Projects Fund	690,397	9,400,000	500,000
Special Revenue Fund	45,266	30,000	25,000
Total expenditures	<u>5,972,311</u>	<u>15,097,506</u>	<u>6,152,000</u>
Total expenditures and transfers out requiring appropriation	<u>5,972,311</u>	<u>15,097,506</u>	<u>6,152,000</u>
ENDING FUND BALANCES	<u>\$ 3,526,956</u>	<u>\$ 5,516,368</u>	<u>\$ 7,833,063</u>
EMERGENCY RESERVE	\$ 13,900	\$ 14,600	\$ 14,300
AVAILABLE FOR OPERATIONS	775,910	736,391	582,691
TOTAL RESERVE	<u>\$ 789,810</u>	<u>\$ 750,991</u>	<u>\$ 596,991</u>

No assurance provided. See summary of significant assumptions.

**TRAER CREEK METRO DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
<b>ASSESSED VALUATION</b>			
Vacant land	\$ 61,560	\$ 61,560	\$ 59,220
Certified Assessed Value	\$ 61,560	\$ 61,560	\$ 59,220
 <b>MILL LEVY</b>			
General	0.000	0.000	0.000
Debt Service	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000
 <b>PROPERTY TAXES</b>			
General	\$ -	\$ -	\$ -
Debt Service	-	-	-
Levied property taxes	-	-	-
Budgeted property taxes	\$ -	\$ -	\$ -
 <b>BUDGETED PROPERTY TAXES</b>			
<b>General</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>ARI</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

No assurance provided. See summary of significant assumptions.

**TRAER CREEK METRO DISTRICT  
GENERAL FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 770,332	\$ 789,810	\$ 750,991
REVENUES			
Retail sales fee	450,000	450,000	450,000
Interest income	12,979	35,000	25,000
Other revenue	211	1,181	-
Total revenues	<u>463,190</u>	<u>486,181</u>	<u>475,000</u>
TRANSFERS IN			
Total funds available	<u>1,233,522</u>	<u>1,275,991</u>	<u>1,225,991</u>
EXPENDITURES			
General and administrative			
Accounting	27,692	50,000	60,000
Auditing	5,950	6,000	6,200
Dues and membership	681	702	1,000
Insurance	22,910	24,806	40,000
District management	32,607	40,000	40,000
Legal	24,922	50,000	50,000
Miscellaneous	380	1,490	1,800
Election	882	1,002	-
Transfers to the Village Metropolitan District	40,442	50,000	71,000
Operations and maintenance			
Engineering	-	5,000	5,000
Landscaping	1,680	6,000	5,000
Acquisition of Eagle Park Reservoir Stock	71,323	-	-
Flagpole maintenance and repairs	8,836	35,000	35,000
Parking garage maintenance	8,370	10,000	50,000
Common area maintenance	142,159	165,000	165,000
Snow removal	963	5,000	20,000
Utilities	15,490	20,000	20,000
Tract E Park	38,425	55,000	59,000
Total expenditures	<u>443,712</u>	<u>525,000</u>	<u>629,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>443,712</u>	<u>525,000</u>	<u>629,000</u>
ENDING FUND BALANCES	<u>\$ 789,810</u>	<u>\$ 750,991</u>	<u>\$ 596,991</u>
EMERGENCY RESERVE	\$ 13,900	\$ 14,600	\$ 14,300
AVAILABLE FOR OPERATIONS	<u>775,910</u>	<u>736,391</u>	<u>582,691</u>
TOTAL RESERVE	<u>\$ 789,810</u>	<u>\$ 750,991</u>	<u>\$ 596,991</u>

No assurance provided. See summary of significant assumptions.

**TRAER CREEK METRO DISTRICT  
DEBT SERVICE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ -	\$ 222,506	\$ -
REVENUES			
Retail sales fee	4,792,936	4,800,000	4,900,000
Transfer fees	173,742	-	-
Interest income	48,764	120,000	98,000
Total revenues	<u>5,015,442</u>	<u>4,920,000</u>	<u>4,998,000</u>
Total funds available	<u>5,015,442</u>	<u>5,142,506</u>	<u>4,998,000</u>
EXPENDITURES			
Debt Service			
Transfers to the Village Metropolitan District -	4,792,936	5,142,506	4,998,000
Total expenditures	<u>4,792,936</u>	<u>5,142,506</u>	<u>4,998,000</u>
Total expenditures and transfers out requiring appropriation	<u>4,792,936</u>	<u>5,142,506</u>	<u>4,998,000</u>
ENDING FUND BALANCES	<u>\$ 222,506</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**TRAER CREEK METRO DISTRICT  
CAPITAL PROJECTS FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 2,970,133	\$ 2,326,668	\$ 4,545,905
REVENUES			
Interest income	46,932	60,000	5,000
Developer advance	-	-	-
Transfers from the Village Metro District	-	11,559,237	2,928,620
Total revenues	<u>46,932</u>	<u>11,619,237</u>	<u>2,933,620</u>
Total funds available	<u>3,017,065</u>	<u>13,945,905</u>	<u>7,479,525</u>
EXPENDITURES			
Capital Projects			
Repay developer advance	-	9,077,576	-
Streets	183,155	250,000	-
Engineering	44,546	10,000	-
Capital outlay	462,696	62,424	500,000
Total expenditures	<u>690,397</u>	<u>9,400,000</u>	<u>500,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>690,397</u>	<u>9,400,000</u>	<u>500,000</u>
ENDING FUND BALANCES	<u>\$ 2,326,668</u>	<u>\$ 4,545,905</u>	<u>\$ 6,979,525</u>

No assurance provided. See summary of significant assumptions.

**TRAER CREEK METRO DISTRICT  
SPECIAL REVENUE FUND  
2024 BUDGET  
WITH 2022 ACTUAL AND 2023 ESTIMATED  
For the Years Ended and Ending December 31,**

1/24/24

	ACTUAL 2022	ESTIMATED 2023	BUDGET 2024
BEGINNING FUND BALANCES	\$ 176,756	\$ 187,972	\$ 219,472
REVENUES			
Retail sales fee	52,959	52,500	54,075
Interest income	3,523	9,000	8,000
Total revenues	<u>56,482</u>	<u>61,500</u>	<u>62,075</u>
TRANSFERS IN			
Total funds available	<u>233,238</u>	<u>249,472</u>	<u>281,547</u>
EXPENDITURES			
General and administrative			
Accounting - PIC Costs	7,292	15,000	10,000
District management	-	-	1,000
Legal	37,954	15,000	10,000
Miscellaneous	20	-	4,000
Total expenditures	<u>45,266</u>	<u>30,000</u>	<u>25,000</u>
TRANSFERS OUT			
Total expenditures and transfers out requiring appropriation	<u>45,266</u>	<u>30,000</u>	<u>25,000</u>
ENDING FUND BALANCES	<u>\$ 187,972</u>	<u>\$ 219,472</u>	<u>\$ 256,547</u>

No assurance provided. See summary of significant assumptions.

**TRAER CREEK METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District, a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court for the Town of Avon on February 3, 1999, concurrently with The Village Metropolitan District (The Village), and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the Town on August 25, 1998. The District's service area is located in Eagle County, Colorado entirely within the Town of Avon.

The District was organized to provide financing for the construction of streets and safety control, water systems, sewer systems, parks and recreation facilities, safety protection, fire protection, transportation systems, television relay, mosquito control and the operation and maintenance of the District.

Under the Service Plan, the District is intended to be the Service District related to The Village as the Financing District for the development of the service area, which encompasses the area of both Districts. The District is a party to that certain Annexation and Development Agreement by and among Avon, Traer Creek LLC, EMD Limited Liability Company and the District, as amended (the "Annexation Agreement"). Pursuant to the Annexation Agreement, the District has a variety of financial obligations to Avon which are subject to annual budget and appropriation and subordinate to the District's bonds. A lawsuit was filed against the District by Avon in 2008 and other legal challenges have been raised by Avon which was settled in 2014.

The District now operates under the Consolidated, Amended and Restated Annexation and Development Agreement for the Village (at Avon) which was executed on October 22, 2013 by and among the District, the Village Metropolitan District, the Town of Avon, Avon Urban Renewal Authority ( Limited Party), the Village (at Avon) Mixed-Use Public Improvement Company ( Limited Party), the Village (at Avon) Commercial Public Improvement Company (Limited Party), and with the consent of Developer Affiliates, BNP and Lenders. Traer Creek LLC and EMD Limited Liability Company are Master Developers and are designated and authorized to act on the behalf of all Developer Affiliates.

The budget is in accordance with the TABOR Amendment limitations, which were modified by the voters in elections held on November 3, 1998, and November 7, 2001. Emergency Reserves required under TABOR have been considered in the budget process.

On November 3, 1998, the District's electors authorized the issuance of indebtedness in an amount not to exceed \$205,500,000 for infrastructure improvements at an interest rate not to exceed 18%, \$2,000,000 for payment of intergovernmental agreements and \$14,000,000 for infrastructure costs required by Avon. On November 6, 2001, the District's electors authorized the issuance of indebtedness in an amount not to exceed \$1,289,000,000 for infrastructure improvements and operation and maintenance costs at an interest rate not to exceed 18%, \$158,000,000 for payment of intergovernmental agreements, \$30,000,000 for payment of guaranty agreements with retailers and \$158,000,000 for refunding the District's debt or other obligations.

**TRAER CREEK METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided - (continued)**

On November 5, 2002, the District's electors authorized the issuance of indebtedness in an amount not to exceed \$1,274,000,000 for infrastructure improvements and operation and maintenance costs at an interest rate not to exceed 18%, \$158,000,000 for payment of intergovernmental agreements and \$158,000,000 for refund the District's debt or other obligations.

Although the District has the authority from its electors to issue the debt described above, the District, collectively with The Village, is restricted under its service plan to a maximum combined debt of \$158,000,000, excluding refunding.

The District has no employees, and all operations and administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4%.

**Retail Sales Fee**

Retail sales fees will be the primary source of revenue for the District. The Public Improvement Corporation (PIC) charges a 4.0% sales fee on all taxable sales. Pursuant to an IGA entered into by the District with a related PIC, the PIC will oversee the function of sales fee collection for the District. The District anticipates collecting \$5,404,075 in retail sales fees during 2024.

**Expenditures**

**General and Administrative Expenses**

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking, landscape maintenance and snow removal.



**TRAER CREEK METROPOLITAN DISTRICT  
2024 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures – (continued)**

**Transfers to the Village Metropolitan District**

Pursuant to a Facilities Funding, Construction and Operations Agreement signed on July 31, 2001, and later amended on March 4, 2002, the District agreed to provide the Village Metropolitan District with funding sufficient to carry forth its operations, maintenance, and administrative services. The District's pledge to fund the Village Metropolitan District operations, maintenance, and administrative services is subject to appropriation by the District.

The District agreed to pledge a portion of the retail sales fees to the Village Metropolitan District to assist in the payment of the Special Revenue and Limited Property Tax Refunding and Improvement Bonds, Series 2020.

**Debt and Leases**

The District has no operating or capital leases.

The following is an anticipated analysis of changes in general long-term obligations for the year ended December 31, 2023:

	Balance at December 31, 2022	Additions	Retirement of Long-Term Obligations	Balance at December 31, 2023
Developer advances*	\$ 12,047,736	\$ -	\$ 3,476,752	\$ 8,570,984
Interest on Developer advances	15,637,031	457,147	5,600,824	10,493,354
Payable to Town (long-term)*	3,522,309	-	-	3,522,309
Interest on Payable to Town	444,680	52,835	-	497,515
Total	<u>\$ 31,651,756</u>	<u>\$ 509,982</u>	<u>\$ 9,077,576</u>	<u>\$ 23,084,162</u>

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2024, as defined under TABOR.

**This information is an integral part of the accompanying budget.**

# CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners<sup>1</sup> of EAGLE COUNTY, Colorado.

On behalf of the TRAER CREEK METROPOLITAN DISTRICT

the BOARD OF DIRECTORS (taxing entity)<sup>A</sup>

of the TRAER CREEK METROPOLITAN DISTRICT (governing body)<sup>B</sup>


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

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 59,220 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form 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: \$ 59,220 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 01/04/2024 for budget/fiscal year 2024. (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>0.000</u> mills</b>	<b>\$ <u>0</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>0.000</u> mills</b>	<b>\$ <u>0</u></b>

Contact person: Jason Carroll Phone: ( 303)779-5710  
Signed:  Title: Accountant for District

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy to account for changes to assessment rates?  Yes  No

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, CO 80203. Questions? Call DLG at (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).

**CERTIFICATION OF TAX LEVIES, continued**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.).** Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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<sup>J</sup>:**

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<sup>K</sup>:**

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.

See Proof on Next  
Page

**Eagle Valley Enterprise and Vail Daily**  
**200 Lindbergh Drive | Gypsum CO 81637**  
**(970) 777-3126**

I, Mark Wurzer, of lawful age, being duly sworn upon oath, deposes and says that I am the Publisher of Eagle Valley Enterprise and Vail Daily, a publication that is a "legal newspaper" as that phrase is defined for the city of Gypsum, for the County of Eagle, in the state of Colorado, that this affidavit is Page 1 of 2 with the full text of the sworn-to notice set forth on the pages that follow, and that the attachment hereto contains the correct copy of what was published in said legal newspaper in consecutive issues on the following dates:

**PUBLICATION DATES:**

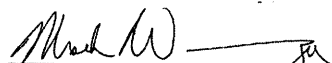
5 Oct 2023

**Notice ID:** 1zj7JtO5OB1HpAMFA0D0

**Publisher ID:** 292689

**Notice Name:** 8CD09 TVMD 2024 Proposed Budget

**PUBLICATION FEE:** \$27.23



\_\_\_\_\_  
Publisher

**VERIFICATION**

STATE OF COLORADO

COUNTY OF EAGLE

Signed or attested before me on this 5th day of October, 2023



\_\_\_\_\_  
Notary Public

**My Commission Expires:** February 22, 2026



**NOTICE OF HEARING ON PROPOSED 2024  
BUDGET  
AND 2023 BUDGET AMENDMENT**

NOTICE IS HEREBY GIVEN that the proposed budget for the ensuing year of 2024 has been submitted to The Village Metropolitan District ("District"). Such proposed budget will be considered at a meeting and public hearing of the Board of Directors of the District to be held at 11:00 a.m. on October 18, 2023, at Traer Creek Plaza, 0101 Fawcett Road, Suite 210, Avon, Colorado or via telephone and/or teleconference. To attend and participate by telephone, dial 1-720-547-5281 and enter passcode 862 360 7364. Information regarding public participation by videoconference will be available at least 24 hours prior to the meeting and public hearing by contacting Sandy Brandenburger by email at [sandy.brandenburger@clacconnect.com](mailto:sandy.brandenburger@clacconnect.com) or by telephone at 503-265-7665.

NOTICE IS FURTHER GIVEN that an amendment to the 2023 budget of the District may also be considered at the above-referenced meeting and public hearing of the Board of Directors of the District. A copy of the proposed 2024 budget and the amended 2023 budget, if required, are available for public inspection at the offices of CliftonLarsonAllen LLP, 6390 E. Crescent Pkwy, Ste. 300, Greenwood Village, CO 80111. Any interested elector within the District may, at any time prior to final adoption of the 2024 budget and the amended 2023 budget, if required, file or register any objections thereto.

THE VILLAGE METROPOLITAN DISTRICT  
By: /s/ Daniel Leary, President

**PUBLISHED IN THE EAGLE VALLEY  
ENTERPRISE & VAIL DAILY ON THURSDAY  
OCTOBER 5, 2023.**