

# CHATFIELD CORNERS METROPOLITAN DISTRICT

January 26, 2024

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

VIA: Electronic Filing LGID #65061 Chatfield Corners Metropolitan District

Attached is the 2024 Budget for the Chatfield Corners Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 17, 2023. 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 13.271 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 15.935 mills for G.O. bonds; 0.000 mills for refund/abatement; and 3.582 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$11,303,240 the total property tax revenue is \$ \$289,629.59. 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)

## **CHATFIELD CORNERS METROPOLITAN DISTRICT**

### 2024 BUDGET MESSAGE

Chatfield Corners 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 supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has two part-time seasonal employees for performing utility locates however all other operations and administrative functions are contracted out.

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

The District was formed in late 2002 as a residential community with 228 residential units and with no commercial component. All residential lots have been developed at this time and the majority of all homes have been constructed.

The District has the ability under its service plan to provide a broad range of services but the majority of the municipal-type services are actually provided by the Town of Gypsum. The District issued bonds in 2005 which were refunded in 2010 to reimburse the developer for construction of infrastructure within the District. The majority of that infrastructure has been turned over to the Town of Gypsum for operation and maintenance. In December 2020, the District refunded the remaining 2010 Bonds to take advantage of historically low interest rates and decrease future debt payments by issuing Series 2020 GO Limited Tax Refunding Bonds

The District's primary functions are to pay the debt service on the bonds issued to pay for the infrastructure, to maintain certain open space in the community and to operate and maintain a raw water irrigation system. In November 2016, the Board entered into an Agreement with the Owners Association to assume certain services, including Design Review and Covenant Enforcement within the Community effective January 1, 2018. The First Amendment to the Service Plan was approved by the Town of Gypsum on December 8, 2016 adding these services to the primary functions of the District.

The District's primary sources of revenues are property taxes which are levied for operations and for debt service and water user fees which are charged to pay for the costs of operating the raw water irrigation system.

The District's strategy in preparing the 2024 budget is to levy an operating mill levy in an amount sufficient to pay the costs of operating the District, including the additional services assumed from the Association, and maintaining the open space, to levy a debt service mill levy and, combined with the fund balance, in an amount sufficient to pay the debt service on the District's bonds and to charge user fees to the users of the raw water irrigation system in an amount sufficient to pay the costs of operating and maintaining the raw water irrigation system.

**RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT**

**TO ADOPT 2024 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CHATFIELD CORNERS 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 Chatfield Corners 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 opened on October 17, 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 Chatfield Corners 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 Chatfield Corners 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 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 next year's budget, the budgeted beginning fund balance and the budget appropriations 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 CHATFIELD CORNERS 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 CHATFIELD CORNERS METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Chatfield Corners Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 17, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue based on the preliminary certification of assessed value is \$161,825 and;

WHEREAS, the Chatfield Corners Metropolitan District hereby documents its intent to preserve its voter approved operating mill levy cap of a 5% increase over the prior year and to provide property tax relief by a temporary reduction in property taxes in the amount of \$52,311 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 voter approved bonds and interest is \$180,113, and;

WHEREAS, the 2023 valuation for assessment for the Chatfield Corners Metropolitan District, as certified by the County Assessor is expected to be \$12,018,211.

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

Section 1. That for the purposes of meeting all general operating expenses of the Chatfield Corners Metropolitan District during the 2024 budget year, there is hereby levied a tax of 13.465 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 during budget year 2024 there is hereby levied a temporary tax credit/mill levy reduction of 4.353 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 Chatfield Corners 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.

**RESOLUTIONS OF CHATFIELD CORNERS METROPOLITAN DISTRICT**  
**(CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Chatfield Corners Metropolitan District during the 2024 budget year, there is hereby levied a tax of 14.987 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2023 is different than \$12,018,211 then the temporary mill levy credit shall be adjusted so that the net amount of property taxes generated for operating purposes is \$109,514.
- Section 6. That for the purpose of recouping refunds and abatements of the Chatfield Corners 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 7. 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 Chatfield Corners 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 Chatfield Corners 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 CHATFIELD CORNERS 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 CHATFIELD CORNERS 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 October 17, 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 CHATFIELD CORNERS 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	\$125,216
Capital and Non-Routine Expenditures Outlay	<u>9,502</u>
TOTAL GENERAL FUND:	\$134,718

DEBT SERVICE FUND:

Debt Service Expenditures	\$187,516
Fund Transfers	<u>3,602</u>
TOTAL DEBT SERVICE FUND	191,118

ENTERPRISE FUND:

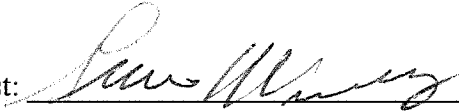
Current Operating Expenses	\$113,069
Capital and Project Expenditures	<u>47,730</u>
TOTAL ENTERPRISE FUND:	\$160,799

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**RESOLUTIONS OF CHATFIELD CORNERS 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 17th day of October, 2023.

Attest: 

Title: Chairman

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

**Modified Accrual Basis**

**GENERAL FUND**

	<b>Unaudited 2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Forecast</b>	<b>2024 Adopted Budget</b>	<b><u>Budget Assumptions</u></b>
<b>Assessed Value</b>	<b>8,245,390</b>	<b>8,039,530</b>	<b>8,039,530</b>	<b>11,303,240</b>	Final AV
Change	2.2%	-2.5%	-2.5%	41%	
Operating Mill Levy Rate	12.738	13.098	13.098	13.271	
Temporary Mill Levy Credit				(3.582)	
Debt Service Mill Levy Rate	21.327	22.369	22.369	15.935	
	34.065	35.467	35.467	25.624	
<b>Revenues</b>					
Property Taxes-General Fund	105,030	105,302	105,302	150,005	
Temporary Property Tax Credit				(40,488)	
Specific Ownership Tax-GF	5,669	5,265	5,265	4,381	4.0% of Prop Taxes
Interest Income-General Fund	6,459	6,169	12,242	12,001	
Forfeiture of DRB Deposits	-	-	-	-	
Covenant Fines & Late Fees	-	-	-	-	
DRB Admin Fee for New Construction	1,603		566		
Title Statement Fees	1,100	600	600	980	7 home sales @ \$140 per report
Misc Income	-		10		
<b>Total Revenues</b>	<b>119,860</b>	<b>117,336</b>	<b>123,985</b>	<b>126,878</b>	<b>Assume 3% CPI increase</b>
<b>General and Administrative Expenses</b>					
Insurance	5,949	6,425	6,347	6,664	Metro & CCOA
Directors Fees	1,350	2,500	2,000	2,500	5 dir \$100/mtg; 5 mtgs per yr
Payroll Taxes & Expenses -Directors & Employees	234	191	215	291	7.65% of Dir Fees & EE wages
Accounting and Administrative Management	55,767	48,600	63,820	50,544	All M&W fees incl DRB, Compliance
Audit	0	-	-	-	Appl for Exemption
Dues & Memberships	503	532	638	678	Base on 2023 Forecast; CCOA
Elections	1,910	15,000	22,933	-	odd numbered years
Community Survey & Education	250	10,200	8,513	-	survey, education materials
Legal	8,488	7,560	7,560	7,787	Based on 2023 Forecast
Office Overhead & Bank Fees	1,956	2,566	2,566	2,643	Based on 2023 Forecast
Architectural Fees-New Homes (LKSM Design)	1,715	2,296	2,296	2,365	\$45 doc storage/mo
Covenant Enforcement	1,600	7,800	4,900	9,888	
Winter Holiday Decorations	1,550	1,674	1,674	1,724	
Website Maint & Annual Fee (B-Web Services)	700	756	756	779	annual mtce & hosting fee
Treasurer's Fees-GF	3,153	3,159	3,159	3,286	3% of prop taxes
Allocate Overhead to Water Fund	(38,553)	(47,165)	(57,674)	(35,943)	50% of CCMD expenditures
<b>Total General and Administrative Expenses</b>	<b>46,571</b>	<b>62,094</b>	<b>69,703</b>	<b>53,206</b>	

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



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

**Modified Accrual Basis**

**GENERAL FUND (CONTINUED)**

	<b>Unaudited 2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Forecast</b>	<b>2024 Adopted Budget</b>	
<b>Property Maintenance Expenses</b>					<b>ASSUMPTIONS</b>
Blue-Grass Maintenance(Mowing)	4,732	9,276	9,276	10,056	per Proposals recvd
Blue Grass Aeration & Dethatch	1,057	1,265	1,265	1,450	Wkly, @ 26wks
Blue Grass Fertilization/Weed Control	760	1,500	1,500	1,500	1 x in spring; dethatch if needec
Common Area Irrigation Repair & Maint	3,630	6,200	6,250	6,438	2 x per year, extras on request
Flower Bed Mulching	0	-	-	-	Biwkly irrig ck, start up, blow ou
Flower & Shrub Bed Maint, Spring & Fall Cleanu	13,285	12,430	12,430	15,224	Est every other year
Pet Waste Stations	98	313	313	322	Maint, prune, cleanup
Tree Care	4,355	5,505	5,005	4,790	Annual Supplies
Open Space/Native Grass Mowing	1,508	3,185	3,185	3,185	per Ground Up proposals, inclc
Open Space Area Weed Control	2,400	2,400	2,400	2,400	rec paths 1x per month, other a
Noxious Weed Mitigation		-	-	-	Spray 2 x/yr
Fountain & Water Fall Maintenance	3,433	3,300	3,300	3,500	develop noxious weeds mitigati
Asphalt Trail Maint & Repair	0	5,000	-	5,000	Clean & seal 2 x per yr \$2300+
On-Site Property Assistant	2,400	2,400	2,400	2,600	rec path repairs, patching
Snow Removal	4,300	5,249	5,100	5,545	onsite property inspections, ove
Contingency Allowance	0	10,000	-	10,000	Sidewalks & path; per proposal
<b>Total Property Maintenance Expenses</b>	<b>41,958</b>	<b>68,023</b>	<b>52,424</b>	<b>72,010</b>	
<b>Capital Expenditures</b>					
Capital Projects	0	117,144	11,495	9,502	Main Entry & Entry Island revan
<b>Total Capital Expenditures</b>	<b>0</b>	<b>117,144</b>	<b>11,495</b>	<b>9,502</b>	
<b>TOTAL EXPENDITURES</b>	<b>88,529</b>	<b>247,262</b>	<b>133,622</b>	<b>134,718</b>	
<b>OPERATING REVENUE OVER (UNDER) EXPEND</b>	<b>31,331</b>	<b>(129,926)</b>	<b>(9,637)</b>	<b>(7,839)</b>	
<b>OTHER SOURCES/(USES)</b>					
Transfer from Debt Service of SO Tax	4,212	3,597	3,597	3,602	
Transfer from (to) WF	0	0	-	-	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>4,212</b>	<b>3,597</b>	<b>3,597</b>	<b>3,602</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>35,543</b>	<b>(126,329)</b>	<b>(6,040)</b>	<b>(4,237)</b>	
FUND BALANCE - BEGINNING	270,515	308,440	306,058	300,018	
Transfer CCOA Fund Balance					
<b>FUND BALANCE - ENDING</b>	<b>306,058</b>	<b>182,111</b>	<b>300,018</b>	<b>295,781</b>	
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**CHATFIELD CORNERS METROPOLITAN DISTRICT  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED**

**Modified Accrual Basis**

**DEBT SERVICE FUND**

	<b>Unaudited 2022 <u>Actual</u></b>	<b>2023 Adopted <u>Budget</u></b>	<b>2023 <u>Forecast</u></b>	<b>2024 Adopted <u>Budget</u></b>	<b><u>ASSUMPTIONS</u></b>
<b>Assessed Valuation</b>	<b>8,245,390</b>	<b>8,039,530</b>	<b>8,039,530</b>	<b>11,303,240</b>	Final AV
<b>Mill Levy Rate</b>	<b>21.327</b>	<b>22.369</b>	<b>22.369</b>	<b>15.935</b>	Mill Levy to Cover DS
<b>REVENUES</b>					
Property Taxes - GO Bonds	175,850	179,836	179,836	180,117	AV x mill levy rate
Specific Ownership Taxes	9,491	8,992	8,992	9,006	5.0% of Prop Taxes
Interest Income	3,292	1,928	2,591	2,766	-
<b>TOTAL REVENUES</b>	<b>188,632</b>	<b>190,755</b>	<b>191,419</b>	<b>191,889</b>	
<b>EXPENDITURES</b>					
Bond Interest 2010/2020 Series	50,850	48,038	48,038	45,113	
Bond Prin 2010/2020 Series	125,000	130,000	130,000	135,000	
Bond Paying Agent Fees	0	-	-	-	District is paying agent
Treasurers Fees	5,279	5,395	5,395	5,404	3% of prop tax
Contingency		2,000	-	2,000	
<b>TOTAL EXPENDITURES</b>	<b>181,129</b>	<b>185,433</b>	<b>183,433</b>	<b>187,516</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>7,503</b>	<b>5,323</b>	<b>7,986</b>	<b>4,373</b>	
<b>OTHER SOURCES/(USES)</b>					
Transfer Net SO Tax to General Fund	(4,212)	(3,597)	(3,597)	(3,602)	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>(4,212)</b>	<b>(3,597)</b>	<b>(3,597)</b>	<b>(3,602)</b>	
<b>FUND BALANCE - BEGINNING</b>	<b>61,477</b>	<b>64,259</b>	<b>64,768</b>	<b>69,157</b>	
<b>FUND BALANCE - ENDING</b>	<b>64,768</b>	<b>65,985</b>	<b>69,157</b>	<b>69,928</b>	

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

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

**Modified Accrual Basis**

**WATER ENTERPRISE FUND**

	<b>Unaudited 2022 Actual</b>	<b>2023 Adopted Budget</b>	<b>2023 Forecast</b>	<b>2024 Adopted Budget</b>	
SFE-Units at Beginning of Year	183	183	183	184	<b>ASSUMPTIONS</b>
Duplex-Units at Beginning of Year	40	40	40	40	<b>187 Total SFE's Available</b>
SFE-Units Added During Year	0	1	1	-	<b>40 Duplexes Available</b>
Cumulative Units at end of Year	223	224	224	224	<b>228 Total Units Available</b>
Raw Water Irrigation Fee per month	35.00	37.00	37.00	38.00	<b>Increase to cover expense</b>
Water User Fees-Single Family	420	444	444	456	2024 Rate - \$38 x 12 mos
Water User Fees-Duplex Unit	210	222	222	228	2024 Rate - \$19 x 12 mos
<b>REVENUES</b>					
Tap Fees	1,500	0	-		
Water Charges	85,260	90,132	90,539	93,024	183 x 38 + 40 x 19/mo
Interest Income	4,989	4,939	9,619	8,740	Based on Fund Balance
Miscellaneous Income	360	137	112	115	Holy Cross refund
<b>TOTAL REVENUES</b>	<b>92,110</b>	<b>95,208</b>	<b>100,270</b>	<b>101,879</b>	
<b>EXPENDITURES</b>					
Electricity-Pump Station	9,370	9,877	9,335	9,802	Based on prior years, 5% incr
Alarm System Pump Vault	781	838	838	880	Based on prior years, 5% incr
Spring Startup	3,100	3,900	3,900	4,200	Per Sagebrush
Fall Blowout	3,593	4,100	4,100	4,800	Per Sagebrush
Pump Station Repairs & Maintenance	15,341	18,600	18,600	16,600	wkly chk \$400; Annl Maint, Rep
Line & Valve Maintenance/Repair	4,350	2,500	2,500	2,575	based on 2023 forecast
Engineering/Consulting	0	0	1,836	-	
Pump Maintenance	3,459	3,100	3,100	3,100	Pond 1 spare pump testing; C&
Ditch Repair & Maintenance	3,693	6,300	4,000	4,200	game cams NTE \$400
Administration Fees-WF	824	1,015	888	915	
Utility Notification Services (incl EE wages)	1,176	2,575	810	1,310	EE wages 25 locates; UNCC
Wetlands Maintenance	3,744	3,744	3,744	3,744	ditch noxious weed mit, Fitz Lar
Overhead Allocation from General Fund	38,553	47,165	47,165	35,943	50% of General Fund admin co:
Capital Projects - See schedule	0	57,832	21,415	47,730	per RW Infrastructure Schedule
Contingency	0	25,000	-	25,000	
<b>TOTAL EXPENDITURES</b>	<b>87,984</b>	<b>186,546</b>	<b>122,231</b>	<b>160,799</b>	
<b>REVENUE OVER (UNDER) EXPEND. OTHER SOURCES/(USES)</b>	<b>4,126</b>	<b>(91,339)</b>	<b>(21,961)</b>	<b>(58,919)</b>	
Transfer from (to) General Fund	0	0	0	-	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	
FUND BALANCE - BEGINNING	236,337	246,932	240,463	218,502	
Reverse Contingency		25,000	0	25,000	
<b>FUND BALANCE - ENDING</b>	<b>240,463</b>	<b>180,593</b>	<b>218,502</b>	<b>184,583</b>	
	=	=		=	
All Funds Combined Balance	611,289	428,689	587,677	550,292	
<b>Components of Fund Balance</b>					
Reserved for System Replacement	196,472	87,320	157,387	104,184	
Operating Reserve (Six Months Operations)	43,992	93,273	61,115	80,399	
Total Ending Fund Balance	240,463	180,593	218,502	184,583	

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 Chatfield Corners Metropolitan District

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

the Board of Directors

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

of the Chatfield Corners Metropolitan District

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

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

\$ 11,303,240

**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:


\$ 11,303,240

(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:** 12/22/2023  
 (not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.  
 (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>13.271</u> mills	\$ <u>150,005.30</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(3.582)</u> mills	\$ <u>(40,488.21)</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>9.689</b> mills	<b>\$ 109,517.09</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>15.935</u> mills	\$ <u>180,112.50</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>25.624</b> mills	<b>\$ 289,629.59</b>

Contact person: (print) Kenneth J Marchetti  
 Signed: 

Daytime phone: (970) 926-6060  
 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).

**CERTIFICATION OF TAX LEVIES, continued**  
**Chatfield Corners 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<sup>J</sup>:**

- |    |                   |   |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>Refund 2010 bonds which refunded the 2005 bonds which were used for financing the cost of constructing, acquiring and equipping a portion of District Facilities</u> |
|    | Series:           | <u>General Obligation Limited Tax Refunding Bonds Series 2020</u>   |
|    | Date of Issue:    | <u>December 1, 2020</u>   |
|    | Coupon rate:      | <u>2.250%</u>   |
|    | Maturity Date:    | <u>December 1, 2035</u>   |
|    | Levy:             | <u>15.935</u>   |
|    | Revenue:          | <u>\$180,112.50</u>   |
| 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.