

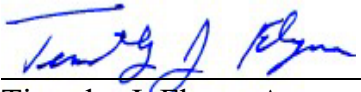
CERTIFICATION OF BUDGET

**TO: THE DIVISION OF LOCAL GOVERNMENT
Department of Local Affairs
1313 Sherman Street, Room 520
Denver, Colorado 80203**

This is to certify that the budget, as attached hereto, is a true and accurate copy of the budget for the Vintage Reserve Metropolitan District, County of Jefferson, Colorado, for the budget year beginning January 1, 2024 and ending December 31, 2024, as adopted by the Board of Directors on October 26, 2023.

Adopted on the 26th day of October, 2023.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 

Timothy J. Flynn, Attorney for the
District

RESOLUTION 2023-10-1

VINTAGE RESERVE METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO

A RESOLUTION SUMMARIZING THE EXPENDITURES AND REVENUES AND ADOPTING A BUDGET FOR THE VINTAGE RESERVE METROPOLITAN DISTRICT, JEFFERSON 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 Vintage Reserve Metropolitan District appointed Diane Wheeler, the District's accountant, to prepare and submit a proposed budget for calendar year 2024 to said Governing Body at the proper time; and

WHEREAS, Diane Wheeler submitted a proposed budget to the Board of Directors of the Vintage Reserve Metropolitan District on or before October 15, 2023 for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, said proposed budget was open for inspection by the public at a designated place and a public hearing was held on the proposed budget on October 26, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the proposed budget has been prepared to comply with all terms, limitations and exemptions, including but not limited to reserve transfers and expenditure exemptions, under Article X, Section 20, of the Colorado Constitution and other laws or obligations which are applicable to or binding upon the District; and

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues so that the budget remains balanced, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vintage Reserve Metropolitan District, Jefferson County, Colorado:

Section 1. That the estimated expenditures for each fund for the calendar year beginning on the first day of January 2024, and ending on the last day of December 2024, are as follows:

General Fund	\$ 114,369
Debt Service Fund	\$ <u>249,107</u>
Total Expenditures	\$ <u>363,476</u>

Section 2. That the estimated revenues for each fund for the calendar year beginning on the first day of January 2024, and ending on the last day of December 2024, are as follows:

General Fund	
From 2023 year-end fund balance	\$ 97,413
From sources other than general property tax	\$ 1,364
From the general property tax levy	\$ <u>15,592</u>
Total General Fund	\$ <u>114,369</u>
Debt Service Fund	
From 2023 year-end fund balance	\$ 0
From sources other than general property tax	\$ 17,925
From general property tax levy	\$ <u>233,825</u>
Total Debt Service Fund	\$ <u>251,750</u>
Total Revenue - General Fund and Debt Service	\$ <u>366,119</u>

Section 3. That the budget, as submitted, amended, and herein summarized by fund, be and the same hereby is, approved and adopted as the budget of the Vintage Reserve Metropolitan District, for the 2024 calendar year, subject to whatever property tax revenue adjustments are necessary based upon the District's final assessed valuation as calculated by the County Assessor.

Section 4. That the budget, as herein above approved, adopted, and adjusted as necessary shall be a part of the public record of the Vintage Reserve Metropolitan District, a copy of which is attached hereto as Exhibit A, and shall be certified by the treasurer, secretary or president of the District to all appropriate agencies.

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ADOPTED on the 26th day of October, 2023.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: William Davis
William Davis, President

Attest:

Arlene Riedmuller
Arlene Riedmuller, Secretary/Treasurer

ADOPTED 2024 BUDGET

**VINTAGE RESERVE
METROPOLITAN DISTRICT**

**COUNTY OF JEFFERSON
STATE OF COLORADO**

VINTAGE RESERVE METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Vintage Reserve Metropolitan District.

The Vintage Reserve Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation debt.

The district's accountants have utilized the modified accrual basis of accounting, and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2024 will be tax revenues. The district intends to impose a mill levy of 17.084 mills on all property within the district for 2024, of which 1.068 mills will be dedicated to the General Fund and the balance of 16.016 mills will be allocated to the Debt Service Fund.

EXHIBIT A

**Vintage Reserve Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 103,251	\$ 91,376	\$ 101,392	\$ 101,392	\$ 97,413
Revenues:					
Property taxes	12,316	12,060	11,688	12,060	15,592
Specific ownership taxes	846	905	432	850	1,165
Interest income	<u>6,263</u>	<u>199</u>	<u>8,019</u>	<u>12,000</u>	<u>199</u>
Total revenues	<u>19,425</u>	<u>13,164</u>	<u>20,139</u>	<u>24,910</u>	<u>16,956</u>
Total funds available	<u>122,676</u>	<u>104,540</u>	<u>121,531</u>	<u>126,302</u>	<u>114,369</u>
Expenditures:					
Accounting	4,075	8,000	2,253	6,000	8,000
Audit	4,200	5,000	-	5,000	6,000
Insurance	3,122	4,000	3,168	3,168	4,000
Election	1,864	5,000	1,373	2,000	-
Legal	7,752	15,000	4,336	12,000	15,000
Miscellaneous	86	750	89	500	750
Treasurers' fees	185	181	175	221	234
Emergency reserve (3%)	-	1,133	-	-	1,013
Contingency	<u>-</u>	<u>65,476</u>	<u>-</u>	<u>-</u>	<u>79,372</u>
Total expenditures	<u>21,284</u>	<u>104,540</u>	<u>11,394</u>	<u>28,889</u>	<u>114,369</u>
Ending fund balance	<u>\$ 101,392</u>	<u>\$ -</u>	<u>\$ 110,137</u>	<u>\$ 97,413</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 12,060,367</u>			<u>\$ 14,599,476</u>
Mill levy		<u>1.000</u>			<u>1.068</u>

EXHIBIT A

**Vintage Reserve Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024**

	Actual <u>2022</u>	Adopted Budget <u>2023</u>	Actual <u>6/30/2023</u>	Estimate <u>2023</u>	Adopted Budget <u>2024</u>
Beginning fund balance	\$ 169,696	\$ 179,217	\$ 168,435	\$ 168,435	\$ 153,816
Revenues:					
Property taxes	221,695	217,087	210,380	217,087	233,825
Specific ownership taxes	15,236	16,282	7,792	15,000	17,530
Interest income	<u>261</u>	<u>395</u>	<u>24</u>	<u>200</u>	<u>395</u>
Total revenues	<u>237,192</u>	<u>233,764</u>	<u>218,196</u>	<u>232,287</u>	<u>251,750</u>
Total funds available	<u>406,888</u>	<u>412,981</u>	<u>386,631</u>	<u>400,722</u>	<u>405,566</u>
Expenditures:					
Bond interest	144,325	143,650	71,488	143,650	140,600
Bond principal	90,000	95,000	-	95,000	100,000
Paying agent fees	800	5,000	-	5,000	5,000
Treasurers' fees	<u>3,328</u>	<u>3,256</u>	<u>3,156</u>	<u>3,256</u>	<u>3,507</u>
Total expenditures	<u>238,453</u>	<u>246,906</u>	<u>74,644</u>	<u>246,906</u>	<u>249,107</u>
Ending fund balance	<u>\$ 168,435</u>	<u>\$ 166,075</u>	<u>\$ 311,987</u>	<u>\$ 153,816</u>	<u>\$ 156,459</u>
Assessed Valuation		<u>\$ 12,060,367</u>			<u>\$ 14,599,476</u>
Mill Levy		<u>18.000</u>			<u>16.016</u>
		<u>19.000</u>			<u>17.084</u>

RESOLUTION 2023-10-2

VINTAGE RESERVE METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO

**A RESOLUTION APPROPRIATING SUMS OF MONEY FOR THE
VINTAGE RESERVE METROPOLITAN DISTRICT IN THE AMOUNT AND
FOR THE PURPOSES SET FORTH BELOW FOR THE 2024 BUDGET**

WHEREAS, the Board of Directors of the Vintage Reserve Metropolitan District has approved the annual budget for 2024 prior to certification of the mill levy; and

WHEREAS, the Board of Directors of the Vintage Reserve Metropolitan District has made provision therein for revenues in an amount equal to or greater than 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 provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operation of the Vintage Reserve Metropolitan District.

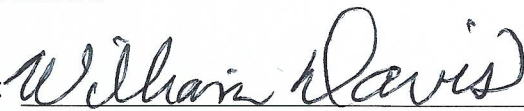
NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vintage Reserve Metropolitan District, Jefferson County, Colorado:

Section 1. That the following sums of money are hereby appropriated from revenues to each fund for the purposes stated:

General Fund	\$ 114,369
Debt Service Fund	\$ <u>249,107</u>
Total Expenditures	\$ <u>363,476</u>

ADOPTED on the 26th day of October, 2023.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 
William Davis, President

Attest:


Arlene Riedmuller, Secretary/Treasurer

RESOLUTION 2023-10-3

VINTAGE RESERVE METROPOLITAN DISTRICT
JEFFERSON COUNTY, COLORADO

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2023 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE VINTAGE RESERVE METROPOLITAN DISTRICT, JEFFERSON COUNTY, COLORADO FOR THE 2024 BUDGET YEAR

WHEREAS, the Board of Directors of the Vintage Reserve Metropolitan District, approved the District's annual budget in accordance with the Local Government Budget Law on October 26, 2023;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$15,592;

WHEREAS, the amount of money necessary to balance the budget for debt service purposes from property tax revenue is \$233,825; and

WHEREAS, the 2023 valuation for assessment for the Vintage Reserve Metropolitan District, as certified by the Jefferson County Assessor, is \$14,599,476; and

WHEREAS, in order to provide relief by a temporary reduction in property taxes pursuant to Sections 39-1-111.5 and 29-1-306 C.R.S., the Board has determined that a temporary property tax credit and mill levy rate reduction as set forth in the budget should be approved and certified to the County in accordance with the provisions of Section 39-1-111.5, C.R.S.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Vintage Reserve Metropolitan District, Jefferson County, Colorado:

Section 1. That for the purpose of meeting all general operating expenses of the Vintage Reserve Metropolitan District during the 2024 budget year, there is hereby levied a tax of 1.068 mills upon each dollar of the total valuation for assessment of all taxable property within the Vintage Reserve Metropolitan District to raise \$15,592 in revenue.

Section 2. That for debt service payments for the 2024 budget year, there is hereby levied a tax of 16.016 mills upon each dollar of the total valuation for assessment

of all taxable property within the Vintage Reserve Metropolitan District to raise \$233,825 in revenue.

Section 3. That the secretary, treasurer, president and/or accountant of the District is hereby authorized and directed to certify to the County Commissioners of Jefferson County, Colorado, the mill levies for the District as hereinabove determined and set, but as recalculated as necessary based upon the final certification of Assessed Valuation from Jefferson County, Colorado in order to comply with any applicable revenue and other budgetary limits.

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ADOPTED on the 26th day of October, 2023.

VINTAGE RESERVE METROPOLITAN
DISTRICT

By: 
William Davis, President

Attest:


Arlene Riedmuller, Secretary/Treasurer

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Jefferson County, Colorado.

On behalf of the Vintage Reserve Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Vintage Reserve Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 14,599,476 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 14,599,476 (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: 01/08/2024 for budget/fiscal year 2024.
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>1.068</u> mills	\$ <u>15,592</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>1.068</u> mills	<u>\$ 15,592</u>
3. General Obligation Bonds and Interest ^J	<u>16.016</u> mills	\$ <u>233,825</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>17.084</u> mills	<u>\$ 249,417</u>

Contact person: Diane K Wheeler Daytime phone: (303) 689-0833
(print)

Signed: Diane K Wheeler 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, CO 80203. Questions? Call DLG at (303) 866-2156.

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

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^J:

- | | | |
|----|-------------------|---|
| 1. | Purpose of Issue: | <u>\$4,870,000 General Obligation Refunding Bonds</u> |
| | Series: | <u>2017</u> |
| | Date of Issue: | <u>September 27, 2017</u> |
| | Coupon Rate: | <u>Varies – 1.500% - 3.500%</u> |
| | Maturity Date: | <u>December 1, 2047</u> |
| | Levy: | <u>16.016</u> |
| | Revenue: | <u>\$233,825</u> |
| | | |
| 2. | Purpose of Issue: | _____ |
| | Series: | _____ |
| | Date of Issue: | _____ |
| | Coupon Rate: | _____ |
| | Maturity Date: | _____ |
| | Levy: | _____ |
| | Revenue: | _____ |

CONTRACTS^K:

- | | | |
|----|----------------------|-------|
| 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.