

STATE OF COLORADO
CITY OF AURORA, COUNTY OF ARAPAHOE
HEATHER GARDENS METROPOLITAN DISTRICT 2025 BUDGET RESOLUTION

The Board of Directors of the Heather Gardens Metropolitan District, City of Aurora, Arapahoe County, Colorado held a special meeting on Thursday, November 21, 2024, at the hour of 1:00 P.M., via video conference at <https://us06web.zoom.us/j/87241732625>
Meeting ID: 872 4173 2625, Passcode: Not Required or Dial-In:+1 346 248 7799.

The following members of the Board of Directors were present:

President:	Daniel Taylor
Vice President:	Eloise Laubach
Secretary:	Robin O'Meara
Treasurer	Steve Stratton
Director:	Forrest McClure

Proper notice was published in the Aurora Sentinel newspaper to allow the Board of Directors of the Heather Gardens Metropolitan District to conduct a public hearing on the 2025 budget and, prior to the meeting, each of the directors had been notified of the date, time, and place of this meeting and the purpose for which it was called. This meeting is a regular meeting of the Board of Directors of the District and a notice of the regular meeting was posted at Heather Gardens Clubhouse, 2888 South Heather Gardens Way, Aurora, no less than twenty-four hours prior to the holding of the meeting, and remains posted to the date of this meeting. President Daniel Taylor introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN AND LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE HEATHER GARDENS METROPOLITAN DISTRICT, CITY OF AURORA, ARAPAHOE COUNTY, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025,

WHEREAS, the Board of Directors (the "Board") of the Heather Gardens Metropolitan District (the "District") has authorized its president and treasurer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget was submitted to the Board for its review and consideration on or before October 15, 2024; and

WHEREAS, the proposed budget is more than fifty thousand dollars (\$50,000.00), due and proper notice was published on October 31, 2024, in the *Sentinel*, indicating (i) the date and time of the hearing at which the adoption of the proposed budget will be considered; (ii) that the proposed budget is available for

inspection by the public at a designated place; (iii) that any interested elector of the District may file any objections to the proposed budget at any time prior to the final adoption of the budget by the District; and (iv) if applicable, the amount of the District's increased property tax revenues resulting from a request to the Division of Local Government pursuant to Section 29-1-302(1), C.R.S.; and an original publisher's Affidavit of Publication is attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget was open for inspection by the public at the designated place; and

WHEREAS, a public hearing was held on Thursday, November 21, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget and any such objections were considered by the Board; and

WHEREAS, the budget being adopted by the Board has been prepared based on the best information available to the Board regarding the effects of Section 29-1-301, C.R.S., and Article X, Section 20 of the Colorado Constitution; and

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

WHEREAS, pursuant to Section 29-1-113(1), C.R.S., the Board shall cause a certified copy of the budget, including the budget message and any resolutions adopting the budget, appropriating moneys and fixing the rate of any mill levy, to be filed with the Division of Local Government within thirty (30) days following the beginning of the fiscal year of the budget adopted; and

WHEREAS, pursuant to Section 32-1-1201, C.R.S., the Board shall determine in each year the amount of money necessary to be raised by taxation, taking into consideration those items required by law, and shall certify the rate so fixed to the board of county commissioners of each county within the District or having a portion of its territory within the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HEATHER GARDENS METROPOLITAN DISTRICT, CITY OF AURORA, ARAPAHOE COUNTY, COLORADO:

Section 1. Summary of 2025 Revenues and 2025 Expenditures. That the estimated revenues and expenditures for each fund for fiscal year 2025, as more specifically set forth in the budget attached hereto as Exhibit B and incorporated herein by this reference, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, and if amended, then as amended, and attached hereto as Exhibit B and is approved and adopted as the budget of the District for fiscal year 2025. In the event the final assessed valuation provided by the Arapahoe County Assessor's Office differs from the assessed valuation used in the proposed budget, the District's accountant is hereby directed to modify and/or adjust the budget and mill levy certification as needed to reflect the final assessed valuation without the need for additional Board authorization.

Section 3. Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 4. Budget Certification. That the budget shall be certified by Steve Stratton, Treasurer, and Robin O'Meara, Secretary of the District, and made a part of the public records of the District and a certified copy of the approved and adopted budget shall be filed with the Division of Local Government.

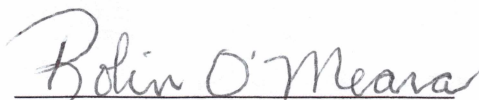
Section 5. 2025 Levy of General Property Taxes. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the General Fund for operating expenses is \$-0- and that the 2024 valuation for assessment, as certified by the Arapahoe County Assessor, is \$46,148,093. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a tax of 11.105 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

Section 6. 2025 Levy of Debt Retirement Expenses. That the attached budget indicates that the amount of money from general property taxes necessary to balance the budget for the Debt Service Fund for debt retirement expense is \$512,475 and that the 2024 valuation for assessment, as certified by the Arapahoe County Assessor, is \$46,148,093. That for the purposes of meeting all debt retirement expenses of the District during the 2025 budget year, there is hereby levied a tax of 11.105 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2025.

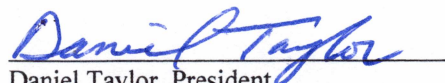
Section 7. Certification to County Commissioners. That the Board Secretary and/or District's accountant are hereby authorized and directed to immediately certify to the Board of County Commissioners of Arapahoe County, the mill levy for the District hereinabove determined and set. That said certification shall be in substantially the following form attached hereto as Exhibit C and incorporated herein by this reference.

The foregoing Resolution was seconded by Director McClure.

RESOLUTION APPROVED AND ADOPTED THIS 21ST DAY OF NOVEMBER 2024.



Robin O'Meara, Secretary
Heather Gardens Metropolitan District
Board of Directors



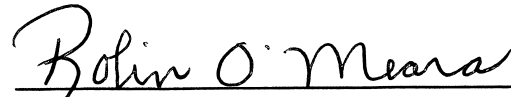
Daniel Taylor, President
Heather Gardens Metropolitan District
Board of Directors

STATE OF COLORADO
CITY OF AURORA, COUNTY OF ARAPAHOE
HEATHER GARDENS METROPOLITAN DISTRICT

I, Robin O'Meara, hereby certify that I am a director and the duly elected and qualified Secretary of the Heather Gardens Metropolitan District, and that the foregoing constitutes a true and correct copy of the record of proceedings of the Board of Directors of the District, adopted at a regular meeting of the Board of Directors of the Heather Gardens Metropolitan District held on Thursday, November 21, 2024 at the hour of 1:00 P.M.. via video conference at <https://us06web.zoom.us/j/87241732625>, Meeting ID: 872 4173 2625, Passcode: Not Required

or Dial-In:+1 346 248 7799, as recorded in the official record of the proceedings of the District, insofar as said proceedings relate to the budget hearing for fiscal year 2025; that said proceedings were duly had and taken; that the meeting was duly held; and that the persons were present at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 21st day of November 2024.

A handwritten signature in cursive script that reads "Robin O'Meara". The signature is written in black ink and is positioned above a horizontal line.

Robin O'Meara, Secretary
Heather Gardens Metropolitan District
Board of Directors

EXHIBIT A

Publication of Notice

**NOTICE AS TO THE PROPOSED 2025
BUDGET AND HEARING HEATHER
GARDENS METROPOLITAN DISTRICT
NOTICE IS HEREBY GIVEN** that a

proposed budget has been adopted by the HEATHER GARDENS METROPOLITAN DISTRICT for the ensuing year of 2025. A copy of such proposed budget has been uploaded on the official website at HGmetroDist.org and in the management office at the Heather Gardens Clubhouse, 2888 South Heather Gardens Way, Aurora, Arapahoe County, Colorado 80014, which is open for public inspection. The proposed budget was considered at a special meeting of the Heather Gardens Metropolitan District which was held on October 15, 2024. Final adoption of the proposed budget will be considered on November 21, 2024, at a meeting to be conducted in the Heather Gardens Clubhouse Boardroom at 1:00 P.M.. The public meeting will be held online via Zoom [https://](https://us06web.zoom.us/j/87241732625)

us06web.zoom.us/j/87241732625, Meeting ID: 872 4173 2625, or DialIn:1-346-248-7799.

Any interested elector within the Heather Gardens Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the 2025 budget.

BY ORDER OF THE BOARD OF
DIRECTORS: HEATHER GARDENS
METROPOLITAN DISTRICT By: /s/ Robin
O'Meara Board Secretary

Publication: October 31, 2024 Sentinel

EXHIBIT B

Budget Document
Budget Message

October 15, 2024

**HEATHER GARDENS METROPOLITAN DISTRICT
2025 ANNUAL BUDGET**

BUDGET NOTES & ASSUMPTIONS

1. **Administration Costs**. Administration duties previously performed by the Heather Gardens Association (HGA) were combined with the Clubhouse budget
2. **Recreation Fee**. Cost center budgets (clubhouse, golf course, and restaurant) were prepared excluding the recreation fee (Rec Fee). The Rec Fee is added under the Enterprise Fund.
3. **Non-Cost Center Expenses**. Expenses that do not fall under one of the cost centers such as the maintenance of Linvale Place, gardens, and perimeter landscaping were included under the Clubhouse budget.
4. **Clubhouse Budget**.
 - a. **Trip and Event Revenue**. Only trips and event activities that can break even will be scheduled, so revenue is listed as zero.
 - b. **Wages**.
 - i. **District Manager**. The budgeted clubhouse manager position has been converted to a District Manager at an increased cost. The District, as a local government, operates under much different statutes than a homeowners' association like HGA. A manager who is familiar with the operation of a special district is required so the District can comply with current law, such as performing annual inventories, completing the annual audit before the September 15th deadline, insuring that the expenditure of all public funds are proper and reasonable, and that no public funds are comingled with private funds.
 - ii. **Activities Director**. The budgeted assistant clubhouse manager position has been converted to an Activities Director at the same cost. The Activities Director will manage the classes, events and trips; coordinate events with the restaurant manager; coordinate all advertising of classes, events, and trips; and monitor and report clubhouse facility maintenance issues to the District Manager.
 - iii. **Administrative Assistant**. This is a new position to replace the administrative duties once performed by HGA staff in exchange for

their use of the management offices, security offices, clubhouse basement, and maintenance facility.

- iv. **Audio/Visual & Event Set-Up Technician.** HGMD is billed for custodial hours performed in the District facilities. One of these positions will be filled by staff trained to set-up A/V equipment for various events, maintain the A/V equipment, and check the equipment in and out for events, classes, and meetings. This staff member will also assist with custodial duties.
- v. **Bookkeeper.** This is a new position to replace the bookkeeping duties once performed by HGA staff in exchange for their use of the management offices, security offices, clubhouse basement, and maintenance facility. However, this position may convert to part-time once systems are in place, since all accounting duties will be provided by the accounting firm the District has contracted with including working with the PEO, the payment and collection of all accounts payable and receivable, the timely preparation of monthly financial reporting, and the completion of all year-end financial statements and other financial duties required of the District.
- vi. **Custodians.** HGMD is billed for custodial hours performed in the District facilities. These positions are budgeted.
- vii. **Maintenance.** HGMD is billed for maintenance hours performed in the District facilities. This position is budgeted, and will provide one dedicated maintenance staff member who will be responsible for the District facilities.
- viii. **PEO Expense.** HGA uses a public employee organization (PEO), the purpose of which is to allow small companies to combine together to negotiate better health insurance and retirement benefits with their combined bargaining power. The District will most likely use the same PEO as HGA, ADP, after a market comparison. The employees are actually employees of the PEO, although HGA controls the hiring, firing, and management of the employees. These costs were included in the budgeted wages, per employee, but were not specifically budgeted.
- ix. **Insurance & Retirement Benefits.** These benefits are budgeted separately but are provided through the PEO.
- x. **Training.** Training costs include Red Cross CPR training for full and part-time staff. This is an additional cost.

- xi. **Part-Time Staff.** One employee has been budgeted for the front desk at all times. The District will revert to the pre-2019 policy of manning the front desk with volunteers. The paid front desk employee will fill the role of supervising the volunteers, filling in for front desk duties, overseeing the set-up and take down for events and classes, troubleshoot issues, and oversee the collection of cash and checks. The position was budgeted at \$93,212 in the managers' budget, and paid minimum wage to front desk employees. HGMD increased the amount to allow an increase of \$1 per hour for each year of service up to 5 years. These positions will be determined annually to budget for the years of service for current employees.
- xii. **Teachers.** HGA reported that teacher hourly rates varied between \$17 and \$52 per hour. Not knowing the number of teachers at each rate prohibited HGMD from calculating a realistic amount to budget. This policy was also unfair to teachers who's primary concern was the betterment of the community, and not their person compensation. HGMD is implementing a fair, objective pay policy. Each teacher will receive the base pay of \$35 per hour which is the median rate now paid. Teachers will still be paid for 1 ½ hours for each class hour to allow for set-up and take-down. In addition to the base pay, \$5 per hour will be added for teachers with more than 20 students, and \$10 per hour will be added for teachers with over 40 students.
- xiii. **Woodshop.** The woodshop club moved \$5,000 from their annual tools budget to fund staff to maintain the woodshop equipment.

c. Clubhouse Operating Expenses.

- i. **Clubs.** No revenue has be determined, but if the use of HGMD facilities or equipment cause wear and tear to the District property more than that of average residents, the club will be billed an annual fee to cover the costs of its members' use.
- ii. **Events.** Event expense is included at \$1,000 to cover any shortfall in revenue less expenses for an event. Only events that can break even will be scheduled, unless the HGMD Board of Directors votes to subsidize the event for the benefit of the community. The Board will designate which account the subsidy should be paid from.
- iii. **Fire Alarm Testing.** In prior years, this expense was budgeted under supplies or outside contractors. This cost was unbudgeted in the Managers' Budget, and is an additional expense.

- iv. **First Aid Supplies.** These costs were unbudgeted in the Managers' Budget, and is an additional expense.
- v. **Internet & Phone.** These costs have been separated and are now budgeted under Utilities.
- vi. **Landscaping.** No money has been budgeted for outdoor flowers for 2025. The Foundation Committee would like to conduct fund raisers for this purpose. HGMD has removed mulch from the expenses. Mulch will only be used temporarily is required for new plantings. It fades quickly and requires annual or biennial replacement which adds to maintenance costs in labor and materials. HGMD will replace all mulch areas with decorative rock which will look better and require minimal maintenance. Normal maintenance of the landscaping should be budgeted as an operating cost, rather than as a capital expenditure. This was previously unbudgeted and an increased cost.
- vii. **Maintenance.** Normal maintenance of the clubhouse should be included in its operating costs, rather than as a capital expenditure. This was previously unbudgeted and an increased cost.
- viii. **Non-Capital Equipment.** This item was not funded because HGA failed to explain what the expense was for or justify the expense. The detail pages provided in previous years was not provided.
- ix. **Office Supplies.** This line item was increased for paper and toner costs. HGMD plans to provide additional handouts similar to the class catalog on a quarterly basis, describing upcoming events and club activities.
- x. **Outside Contractor – Accounting.** HGMD has contracted with an accounting which specializes in special district accounting. They will provide all accounting duties including working with the PEO, the payment and collection of all accounts payable and receivable, the timely preparation of monthly financial reporting, and the completion of all year-end financial statements and other financial duties required of the District. This is an additional expense to replace the administrative duties once performed by HGA staff in exchange for their use of the management offices, security offices, clubhouse basement, and maintenance facility.
- xi. **Outside Contractor – IT.** This cost was separated from the telephone expense and increased for the coming year to resolve the internet connectivity issues in the clubhouse.

- xii. **Security.** HGA added a security guard in 2016, to be in the clubhouse lobby on the weekends during church services. That increased security from 5 to 6 employees. During the years, HGA ceased performing this function and moved the additional employee to general patrol. The clubhouse manager's office which was the front desk's staff safe location, is now locked most of the time. HGMD requested that one of the patrol guards sit in the clubhouse lobby, rather than in their closed office down the hall, and was quoted an additional price of \$205,000 per year. HGMD has budgeted \$65,000 for a better, more comprehensive service.
- xiii. **Building Repairs.** This expense was unbudgeted in the Managers' Budget and includes long deferred maintenance. HGMD is required by law to maintain the value and usefulness of the District properties. This requirement legally tasks precedence over most other expenses.
- xiv. **Supplies – Clubhouse Supplies.** These expenses were itemized.
- xv. **Supplies – Custodial Supplies.** This expense was reduced from the Managers' Budget to a slight increase over the actual expenditure for 2024.
- xvi. **Supplies – Events.** This expense was reduced from \$12, 420 in the Managers' Budget. Most supplies needed for special events in the last year were located in the basement. Necessary supplies will be accounted for in the special event budget. If the event cannot pay for the supplies and other event costs, the event will not be scheduled.

5. Golf Course.

- a. **Wages.** This is one of the areas of contention between HGA and the District. The golf department has been budgeted for 5 full-time employees since 2020.

In March of 2023 the golf course superintendent and assistant superintendent were terminated, and HGA announced that Harold Borquez would assume responsibility for golf course maintenance under supervisor Matt Martella. The number of full-time employees did not change. HGA stated at last year's budget workshop that HGA was under budget for golf wages in 2023 because it replaced the superintendent and asst. superintendent positions with lower rate employees.

The 2024 Managers' Budget stated in the Assumptions & Notes on page 3 that the budget for golf and landscape maintenance (formerly Roads &

Grounds) was increasing about 4% or \$53,000 from 2023 with no notable increases. This entire increase was attributed to inflation.

The golf notes on page 4 refer to a wage reduction due to the reorganization that occurred in April 2023 and an intent to increase the headcount by 1. However, the increase was not included in the budget. The headcount on page 45 remained at 5 as it had been in previous years.

For the first time, however, there was a charge “Allocation from R&G” for \$53,030 on page 45. At the budget workshop, HGA attributed this charge to hours for Matt Martella and Harold Borquez. So, confused by this explanation, because Harold Borquez, full-time, and Matt Martella’s hours, part-time, were said to have replaced the terminated superintendent and asst. superintendent, both full-time golf department employees, HGMD management to list the 5 full-time employees for gold during 2023.

This question has never been adequately answered. The most recent tally listed the employee who was not made full-time until January 2024. Additional support that the 2024 full-time employee mentioned in the notes was not budgeted, is that the 2024 Forecast for Total Wages of \$537,736 is \$58,129 over the 2024 budget.

Based on the current explanation from HGA, the golf course maintenance supervisors were paid \$61,226 for 2024. This is clearly not the case. HGMD increased the budget for 2025 to account for the supervisor’s estimated wages which resulted in an overall increase of \$9,896 over the Managers’ Budget.

There has been no explanation from management for the 2024 Forecast


- b. **PEO Expense.** HGA uses a public employee organization (PEO), the purpose of which is to allow small companies to combine together to negotiate better health insurance and retirement benefits with their combined bargaining power. The District will most likely use the same PEO as HGA, ADP, after a market comparison. The employees are actually employees of the PEO, although HGA controls the hiring, firing, and management of the employees. These costs were included in the budgeted wages, per employee, but were not specifically budgeted.
- c. **Operating Expenses.** The Managers’ Budget does not contain the following numbers under the 2024 Forecast at were reported as year to date expenses on the July 2024 financial reports.
 - i. Equipment Rental G665 reported a \$215 credit

- ii. Landscaping C635 reported a \$1,702 expense.
 - iii. Outside Contractors G671 were reported as a \$24,636 expense.
 - iv. Outside Contractors – A \$21,116 asphalt repair was not reported under 2023 actual expense
- d. **Operating Expenses.** Additional expenses were as follows:
- i. The Sanolet expense was increased due to requests for an additional units, one on the golf course at the east end, and one at the gardens.
 - ii. An additional \$10,000 was added for tree trimming.
 - iii. Golf course supplies were generally increased by 3% over the 2024 budget amount. These costs are reported by total in the monthly financial reports without line item detail.
- e. The golf budget reduces the subsidy from the Managers' Budget by \$24,720.
6. Restaurant.
- a. **Revenue.** The July 2024 monthly financial report showed revenue for other beverages of \$696 not listed in the Managers' Budget.
 - b. **Wages.** Total wages were reduced from the Managers' Budget due to a reorganization of the kitchen staff by \$192,859.
 - c. **Operating Expenses.**
 - i. Entertainment expenses were significantly reduced from the Managers' Budget. Entertainment expenses are included under Outside Contractors, but are part of the marketing budget. Only entertainment expenses like live music, trivia or sporting events that will increase the restaurants' food and beverage revenue are scheduled. Entertainment that does not increase restaurant business will be moved to the auditorium or other clubhouse space appropriate for the expected attendance numbers.
 - ii. No amounts were budgeted for routine maintenance of the building. Additional amounts were budgeted for electrical, paint and plumbing repairs that are deferred maintenance which must be done.
 - iii. Kitchen supplies include all non-food items used in the preparation of food and operation of the kitchen.

- d. The subsidy for the restaurant was reduced from the Managers' Budget by \$258,601.
7. **RV Lot.** The RV lot revenue was increased by \$2,156 due to a price increase recommended by the RV Lot Committee, and operating expenses were increased by \$3,328 for the new security system and operating expenses for electricity and sewer service not reported in the Managers' Budget.



ENTERPRISE FUND	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	% Change 2024 Budget 2025 Budget	% Change 2024 Budget 2024 Forecast
Revenue						
Bank Interest D504	\$ 80,265	\$ 62,828	\$ 115,258	\$ 87,839		
Clubhouse & Administration	\$ 157,198	\$ 229,591	\$ 160,738	\$ 189,446		
Contribution Revenue D515.2				\$ 62,697		
Golf Course	\$ 608,628	\$ 564,333	\$ 566,721	\$ 523,442	Avg Per Month	
HGA Recreation Fee D505	\$ 1,800,000	\$ 1,921,019	\$ 1,921,019	\$ 1,739,483	\$	61.83
Rent Income	\$ 200,000	\$ -				
Restaurant	\$ 880,000	\$ 1,624,697	\$ 754,780	\$ 612,388		
RV Lot	\$ 34,156	\$ 32,000	\$ 41,868	\$ 32,010		
Misc Revenue			\$ 6,255			
Insurance Proceeds			\$ 31,348	\$ 22,964		
Total Revenue	\$ 3,760,247	\$ 4,434,468	\$ 3,597,987	\$ 3,270,269	(15.20)	(18.86)
Cost of Goods Sold D590	\$ 330,852	\$ 539,934	\$ 319,284	\$ 212,870		
Gross Profit	\$ 3,429,395	\$ 3,894,534	\$ 3,278,703	\$ 3,057,399	(11.94)	(15.81)
Wages & Benefits						
Clubhouse & Administration	\$ 703,870	\$ 390,826	\$ 488,443	\$ 485,439		
Golf Course	\$ 485,688	\$ 479,608	\$ 455,479	\$ 461,495		
Restaurant	\$ 611,211	\$ 1,157,750	\$ 583,825	\$ 419,648		
Total Wages & Benefits	\$ 1,800,769	\$ 2,028,184	\$ 1,527,747	\$ 1,366,582	(11.21)	(24.67)
Operating Expenses						
Audit Services D-523	\$ 40,000	\$ 39,000	\$ 25,000	\$ 36,000		
Accounting Services	\$ 78,000		\$ 25,000			
Bank Fees D404			\$ 6,955			
Capital Expenditure Contribution	\$ 344,404	\$ 576,619				
Clubhouse & Admin D550	\$ 1,203,293	\$ 962,929	\$ 796,739	\$ 788,048		
Election Expenses D525.1	\$ 35,000		\$ 200,000	\$ 62,013		
Garden Plot Expenses D565	\$ 300	\$ 300	\$ 166	\$ 118		
Golf Course D555	\$ 680,479	\$ 233,958	\$ 321,799	\$ 204,912		
HVAC Clubhouse/Restaurant			\$ 5,655	\$ 6,375		
Insurance D522	\$ 56,000	\$ 64,190	\$ 54,500	\$ 55,817		
Landscape - Charge Out D526.3			\$ 3,773			
Marketing D6013.1	\$ 20,000		\$ 2,637			
Misc Expense D526		\$ 8,695		\$ 13,831		
Operating Reserve Contribution	\$ 75,000					
Operating Expense Page 1	\$ 2,532,476	\$ 1,885,691	\$ 1,442,224	\$ 1,167,114	34.30	(23.52)

					% Change 2024 Budget 2025 Budget	% Change 2024 Budget 2024 Forecast
ENTERPRISE FUND	2025 Budget	2024 Budget	2024 Forecast	2023 Actual		
Operating Expense Continued:						
Professional Services D524	\$ 25,000	\$ 48,000	\$ 48,109	\$ 106,711		
Recall Expenses D525.2			\$ 158,859	\$ 16,705		
Restaurant D557	\$ 860,141	\$ 1,475,379	\$ 761,860	\$ 541,188		
RV Lot D560	\$ 9,328	\$ 3,608	\$ 25,500	\$ 14,361		
SDA Membership Fee D526.1	\$ 1,250	\$ 1,250	\$ 1,238	\$ 1,238		
Services - Consulting D524.3			\$ 22,305	\$ 3,750		
Zion Bank Fee D519	\$ 1,201	\$ 1,000	\$ 1,200	\$ 1,300		
Operating Expense Page 1	\$ 2,532,476	\$ 1,885,691	\$ 1,442,224	\$ 1,167,114		
Operating Expense Page 2	\$ 896,920	\$ 1,529,237	\$ 1,019,071	\$ 685,253		
Total Operating Expense	\$ 3,429,395	\$ 3,414,928	\$ 2,461,295	\$ 1,852,367	0.42	(27.93)

Total Revenue	\$ 3,760,247	\$ 4,434,468	\$ 3,597,987	\$ 3,270,269	(15.20)	(18.86)
Cost of Goods Sold	\$ 330,852	\$ 539,934	\$ 319,284	\$ 212,870	(38.72)	(40.87)
Total Operating Expenses	\$ 3,429,395	\$ 3,414,928	\$ 2,461,295	\$ 1,852,367	0.42	(27.93)
Net Revenue/Loss	\$ (0)	\$ 479,606	\$ 817,408	\$ 1,205,032		

Cost Center Subsidies	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	
Clubhouse	\$ (1,046,095)	\$ (733,338)	\$ (636,001)	\$ (598,602)	
Golf Course	\$ (94,002)	\$ (168,943)	\$ (232,221)	\$ (161,222)	
Restaurant	\$ (288,842)	\$ (370,905)	\$ (304,700)	\$ (123,413)	Avg Per Month
Total Cost Center Subsidy	\$ (1,428,938)	\$ (1,273,186)	\$ (1,172,922)	\$ (883,237)	\$ 49.00

HGA Rent Calculation	Square Footage	FMV Price Per Square Ft	FMV Total	HGA Total
Management Offices	3724	\$ 47	\$ 175,028	\$ 122,892
Maintenance Bldg Less HGMD Bay	7094	\$ 20	\$ 141,880	\$ 78,034
Totals	10,818		\$ 316,908	\$ 200,926



RESTRICTED FUND -	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	31-Jul-24	31-Jul-24	Total Funds Held
Capital Reserve Fund						Checking	
Contribution Revenue	\$ 344,404						
Capital Expenditures D601		\$ 576,619		\$ 219,790			
2023 Cap Carry Forward D601.2				\$ 56,533			
Net Capital Reserve Fund				\$ (276,323)		\$ 2,511	\$ 2,511

Conservation Fund - Lottery						Checking	Total
Income D503	\$ 21,600	\$ 21,600	\$ 21,249	\$ 22,259		\$ 162,833	
Interest Income D504.3	\$ 600	\$ 600	\$ 600	\$ 608			
Total Lottery Income	\$ 22,200	\$ 22,200	\$ 21,849	\$ 22,867			
Conservation Trust Expense	\$ -		\$ 49,555	\$ 21,267			
Net Conservation Fund	\$ 22,200	\$ 22,200	\$ (27,706)	\$ 1,600		\$ 162,833	\$ 162,833


Foundation Fund					Treasury Bills	Checking	Total
Donation Revenue D515.1			\$ 2,848	\$ 3,985	\$ 48,957	\$ 48,719	
Interest Income D515.3	\$ 5,100	\$ 7,600	\$ 4,912	\$ 5,954	\$ 101,576		
Interest Income Payback D515.31		\$ 8,922					
Total Foundation Income	\$ 5,100	\$ 7,600	\$ 7,760	\$ 9,939			
Foundation Expense D620				\$ 5,291			
Net Foundation Fund	\$ 5,100	\$ 7,600	\$ 7,760	\$ 4,648	\$ 150,533	\$ 48,719	\$ 199,252


Debt Service 2017 Bond Fund					Zion Bank		
Property Taxes D517	\$ 487,519	\$ 484,572	\$ 484,572	\$ 503,746	\$ 432,940		
Spec Ownership Tax D518	\$ 33,540	\$ 33,540	\$ 27,384	\$ 33,207	\$ 77		
Zion Bank Interest D504.2	\$ 12,996	\$ 12,996	\$ 12,983	\$ 17,943			
Total Tax Revenue	\$ 534,055	\$ 531,108	\$ 524,939	\$ 554,896	\$ 433,017		\$ 433,017



RESTRICTED FUND -		2025 Budget	2024 Budget	2024 Forecast	2023 Actual	31-Jul-24	31-Jul-24	Total Funds Held
Debt Service 2017 Bond Fund Cont						\$ 6,815,000		
	Debt Service Interest D520	\$ 271,550	\$ 283,604	\$ 284,600	\$ 295,234	(582,096)		
	Orig Issue Amort D521.1					\$ 600,681		
	County Collection Fee D525	\$ 7,504	\$ 7,504	\$ 7,074	\$ 7,568			
	Bond Principal Pmt D700	\$ 315,000	\$ 300,000	\$ 290,000	\$ 290,000			
	Reclass Bond Pmt to BS D700.1				\$ (290,000)	This was on the mo financial rpt/not in MA		
Total Expenditures		\$ 594,054	\$ 591,108	\$ 581,674	\$ 592,802			
Net Debt Service Fund		\$ (59,999)	\$ (60,000)	\$ (56,735)	\$ (37,906)	\$ 6,833,585		(6,833,585)
Unrestricted Funds Surplus/(Loss)		\$ (32,699)	\$ (30,200)	\$ (27,126)	\$ (10,391)			
	US Treasury Bills					\$ 499,620		
	Fed Farm Credit Bonds					\$ 249,785		
	Income Included in FMV					\$ (2,215)		
	Fed Hermis Govt Oblig \$\$					\$ 1,896,444		
Unrestricted Funds Surplus/(Loss)		\$ -	\$ -	\$ -	\$ -	\$ 2,643,634		

Leave \$20,000

						Change 2024 Budget 2025 Budget	Change 2024 Budget 2024 Forecast
CLUBHOUSE & DISTRICT ADMINISTRATION		2025 Budget	2024 Budget	2024 Forecast	2023 Actual		
Revenue							
Facility Rentals @ Resident Prices							
Room Rentals							
	Arts & Crafts once wky	\$ 3,750					
	Aspen - twice weekly	\$ 6,000					
	Auditorium- 3 weekly	\$ 30,000					
	Blue Spruce-twice wkly	\$ 6,000					
	Game Room						
	Mountain View 2 wkly	\$ 3,500					
	Pavillion 2 wk 5mos	\$ 500					
	Sky View 1 per week	\$ 1,750					
	Locker Rental - Billiard	\$ 400					
	Locker Rental - Woodshop	\$ 1,125					
Total Room Rentals D512		\$ 53,025	\$ 35,000	\$ 32,621	\$ 21,335	51.50	(6.80)
Vendor Tables & Booths							
	Lobby Tables twice wkly	\$ 2,500					
	Outdoor Tbls 1 wk-5mos	\$ 500					
	Security Fee	\$ 200					
Total Vendor Rentals		\$ 3,200	\$ -	\$ -	\$ -		
Facility Use Fees - Non-Resident							
	Billiards \$8 per hr	\$ 32					
	Billiards Club \$10 per person	\$ 200					
	Computers \$25	\$ 300					
	Fitness Center \$15 Daily	\$ 90					
	Indoor Pool \$8 Daily	\$ 96					
	Outdoor Pool \$8 Daily Child \$2	\$ 360					
	Pickleball \$8 per hr	\$ 320					
	Pickelball Club \$10 per person	\$ 400					
	Table Tennis \$8 per hr	\$ 160					
	Tennis Ball Machine \$8 per hr	\$ 80					
	Tennis Club \$10 per person	\$ 400					
	Tennis Courts \$8 per hr	\$ 160					
	Woodshop \$10 per hr	\$ 50					
Total Facility Use Fees		\$ 2,648	\$ -	\$ -	\$ -	0	0
	Classes - Detail Pg D515	\$ 91,125	\$ 110,000	\$ 92,280	\$ 92,086	(17.2)	(16.1)
	Clubs - Detail Pg	\$ 1,250					
	Events - Detail Pg D513	\$ 1,000	\$ 50,740	\$ 28,416	\$ 37,574	(98.0)	(44.0)
	Gardens - Detail Pg	\$ 2,450	\$ 2,451				
	Trips - Detail Pg D513.1	\$ -	\$ 29,000	\$ 4,973	\$ 36,273	(100.0)	(82.9)
Total Classes & Events		\$ 95,825	\$ 192,191	\$ 125,669	\$ 165,933	(50.1)	(34.6)

					Change 2024 Budget	Change 2024 Budget
CLUBHOUSE & DISTRICT ADMINISTRATION	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	2025 Budget	2024 Forecast
Revenue Continued						
Coffee Sales D516.1	\$ 2,400	\$ 2,400	\$ 2,448	\$ 2,178	0.00	2.00
Copies	\$ 100					
Total Other Revenue	\$ 2,500	\$ 2,400	\$ 2,448	\$ 2,178	4.17	2.00
Total Revenue	\$ 157,198	\$ 229,591	\$ 160,738	\$ 189,446	(31.53)	(29.99)

Wages						
Full-Time Staff C500		\$ 139,267	\$ 74,144	\$ 107,391		
District Manager	\$ 120,000					
Activities Director C675.2	\$ 52,000					
Admin Assistant	\$ 4,300					
Audio/Visual Tech & Event Set-up	\$ 39,000					
Bookkeeper	\$ 47,840					
Custodial C678, H674 (2)	\$ 78,000	\$ 116,173	\$ 116,110	\$ 99,422		
Maintenance C673	\$ 49,000	\$ 75,000	\$ 72,291	\$ 74,819		
Overtime Allowance C520			\$ 705	\$ 899		
New Hire/Screening						
PEO Expense	\$ 4,320.00					
Payroll Taxes C540	\$ 39,014	\$ 32,019	\$ 24,464	\$ 26,609		
Insurance Benefit C553	\$ 23,408	\$ 14,790	\$ 7,185	\$ 11,293		
Retirement Benefit C550	\$ 7,000	\$ 3,431	\$ 1,436	\$ 2,300		
Training C574		\$ 639		\$ 355		
Lift Training						
CPR Training	\$ 100					
Software Training						
Total Full-Time Staff	\$ 463,982	\$ 381,319	\$ 296,335	\$ 323,088	21.68	(22.29)
Part-Time Staff C510		\$ 90,680	\$ 88,537	\$ 87,380		
Activities Coordinator						
Custodial						
Front Desk (10)	\$ 103,680					
Teachers C530	\$ 97,000	\$ 110,000	\$ 96,865	\$ 86,609		
Paint Hours C674			\$ 2,145			
Roads & Grounds C 677		\$ 4,587	\$ 4,561	\$ 148		
Woodshop	\$ 5,000					
New Hire/Screening						
PEO Expense	\$ 13,440					
Payroll Taxes	\$ 20,568					
Charge Out Credit 2023 Actual				\$ (15,537)		
Total Part-Time Staff Page 1	\$ 239,688	\$ 205,267	\$ 192,108	\$ 158,600	16.77	(6.41)



CLUBHOUSE & DISTRICT ADMINISTRATION		2025 Budget	2024 Budget	2024 Forecast	2023 Actual	2024 Budget 2025 Budget	2024 Budget 2024 Forecast
Training							
Lift Training							
CPR Training		\$ 200					
Software Training							
Golf Hours					\$ 3,751		
Part-Time Wages Page 2		\$ 200	\$ -	\$ -	\$ 3,751		
Total Wages		\$ 703,870	\$ 586,586	\$ 488,443	\$ 485,439	19.99	(16.73)

Includes Restaurant Custodial \$10,000


Operating Expenses							
Classes - Detail Page Attached D515		\$ 843					
Clubs - Detail Page Attached		\$ -					
Events - Detail Page Attached D513		\$ 1,000					
Gardens - Detail Page Attached		\$ 300					
Trips - Detail Page Attached D513.1		\$ -	\$ 29,000	\$ 14,009	\$ 41,394		
Backflow Testing		285					
Credit Card Fees 3.5% Sales C662.1		\$ 5,502	\$ 11,193				
Decorations		\$ 1,000					
Equipment Leases							
Copiers							
ROU Equipment Leases C690		\$ 2,712	\$ 2,712	\$ 2,873	\$ 2,716		
Equipment Repairs C683			\$ 12,009	\$ 6,376	\$ 3,982		
Copier/Printers							
Elevator Maintenance		\$ 9,000					
Exercise Equipment							
Kiln							
Tennis Club Ball Machine							
Woodshop Equipment							
Fire Alarm Monitoring		\$ 400					
First Aid Supplies		\$ 500					
Internet & Phone C689			\$ 8,000	\$ 7,024	\$ 5,818		
Landscaping - Rocks		\$ 4,000					
Licenses & Certifications		\$ 300					
Maintenance							
Fire Alarm Testing		\$ 600					
Air Filters		\$ 990					
Locks & Keys		\$ 450					
Piano Tuning		\$ 500					
Pool Window Cleaning		\$ 1,000					
Roads & Grounds		\$ -					
Subtotal Page 1 - Operating Expenses		\$ 29,382	\$ 62,914	\$ 30,282	\$ 53,910		



CLUBHOUSE & DISTRICT ADMINISTRATION	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	Change 2024 Budget 2025 Budget	Change 2024 Budget 2024 Forecast
Non-Capital Equipment C688	\$ 5,000	\$ 7,200		\$ 1,218		
Billiard Tables Repair & Cover	\$ -					
Compressor	\$ -					
Pickleball	\$ 2,400					
Projectors						
Tennis	\$ -					
TV Monitors	\$ 4,000					
Office Supplies C662		\$ 7,000	\$ 8,044	\$ 6,604		
Copy Paper	\$ 5,200					
General Office	\$ 1,600					
Specialty Paper	\$ 2,000					
Toner Cartridges	\$ 1,000					
Outside Contractors C671		\$ 20,355	\$ 12,560	\$ 16,873		
Accounting	\$ 78,000					
Audit	\$ 36,000					
Events C686.2		\$ 15,900	\$ 7,561	\$ 10,400		
Fitness Equipment Service Contract						
IT C639	\$ 10,000	\$ 4,080	\$ 9,524	\$ 14,741		
Pool Care & Maintenance C627	\$ 26,045	\$ 24,000	\$ 21,794			
Security	\$ 50,000					
Window Cleaning -Clubhouse	\$ 750					
Postage	\$ 200					
Repairs - Building						
Doors	\$ 2,000					
Electrical	\$ 3,000					
Paint	\$ 15,000					
Parts	\$ 5,000					
Plumbing	\$ 5,000					
Software C639				\$ 5,804		
ActiveNet 2.5 % C662.1	\$ 2,279	\$ 5,364	\$ 12,012	\$ 12,432		
Microsoft Office	\$ 1,500					
FoxIt PDF	\$ 1,500					
Small Tools						
Arts & Crafts Tools	\$ 250					
Woodshop Tools	\$ 2,000					
Supplies						
Clubhouse Supplies C684		\$ 21,000	\$ 14,640	\$ 10,460		
Coffee Supplies C684.2	\$ 2,400	\$ 2,800	\$ 2,041	\$ 3,082		
Custodial Supplies C684.1	\$ 20,000	\$ 24,000	\$ 21,871	\$ 20,180		
Subtotal Page 2 - Operating Expenses	\$ 282,124	\$ 131,699	\$ 110,047	\$ 101,794		




					Change 2024 Budget 2025 Budget	Change 2024 Budget 2024 Forecast
CLUBHOUSE & DISTRICT ADMINISTRATION	2025 Budget	2024 Budget	2024 Forecast	2023 Actual		
Events Supplies C686.1	\$ 2,500	\$ 12,000	\$ 14,986	\$ 11,661		
Woodshop Supplies	\$ 2,150					
Trash Removal	\$ 5,200					
Uniforms	\$ 450					
Utilities						
Comcast	\$ 4,500					
Electric C640	\$ 98,243	\$ 102,075	\$ 93,858	\$ 93,559		
Gas C643	\$ 37,767	\$ 42,655	\$ 35,168	\$ 21,204		
Internet	\$ 2,200					
Telephone	\$ 4,900					
Water & Sewer C698	\$ 26,107	\$ 25,000	\$ 23,955	\$ 20,481		
Website	\$ 3,900					
Subtotal Page 3 - Operating Expenses	\$ 187,917	\$ 181,730	\$ 167,967	\$ 146,905		
Total Operating Expenses	\$ 499,423	\$ 376,343	\$ 308,296	\$ 302,609		
Total Wages & Operating Expenses	\$ 1,203,293	\$ 962,929	\$ 796,739	\$ 788,048		
Net Revenue/Loss	\$ (1,046,095)	\$ (733,338)	\$ (636,001)	\$ (598,602)		


							Change 2024 Budget 2024
GOLF COURSE		2025 Budget	2024 Budget	2024 Forecast	2023 Actual	Change 2024 Budget 2025 Budget	2024 Forecast
Revenue							
Sales							
	Golf Fees Daily D507	\$ 412,343	\$ 385,855	\$ 381,819	\$ 356,334		
	Golf Simulator D507.1	\$ 3,118	\$ 2,816	\$ 5,589	\$ 2,580		
	Golf Disc-40 Play D509.2	\$ 22,850	\$ 21,316	\$ 20,390	\$ 20,297		
	Golf Cart Rental D511	\$ 100,990	\$ 92,918	\$ 97,975	\$ 91,354		
	Golf Merchandise D511.1	\$ 36,919	\$ 32,852	\$ 33,002	\$ 26,467		
	Golf Lesson D511.2	\$ 14,161	\$ 11,799	\$ 12,746	\$ 11,380		
	Golf Bag Storage D511.3	\$ 10,087	\$ 9,170	\$ 7,770	\$ 8,280		
	Golf Pull Cart D511.4	\$ 8,160	\$ 7,607	\$ 7,430	\$ 6,750		
	Total Sales	\$ 608,628	\$ 564,333	\$ 566,721	\$ 523,442		
	Cost of Goods Sold G450	\$ 22,151	\$ 19,711	\$ 21,664	\$ 18,257		
	Gross Profit	\$ 586,477	\$ 544,622	\$ 545,057	\$ 505,185	7.69	0.08

Wages							
	Full-Time Staff G500		\$ 264,282	\$ 268,089	\$ 266,015		
	Director of Golf	\$ 82,000					
	Golf Pro	\$ 46,000					
	Golf Course Supervisor	\$ 75,000	\$ 53,035	\$ 53,209	\$ 61,226		
	Groundskeepers G675.21 (2)	\$ 92,000					
	Mechanic \$33.19 Hr	\$ 45,100					
	Overtime Allowance G520	\$ -	\$ 3,532	\$ 2,888	\$ 3,702		
	New Hire/Screening						
	PEO Expense	\$ 300					
	Payroll Taxes G540	\$ 34,010	\$ 35,404	\$ 29,873	\$ 31,804		
	Insurance Benefit G553	\$ 20,406	\$ 30,288	\$ 28,270	\$ 22,917		
	Retirement Benefit G550	\$ 11,904	\$ 13,428	\$ 7,379	\$ 10,976		
	Training G574	\$ 3,698	\$ 3,698	\$ 2,132	\$ 1,954		
	Lift Training						
	CPR Training	\$ 200					
	Continuing Education						
	Charged Out G675.2				\$ (3,751)		
	Total Full-Time Staff	\$ 410,618	\$ 403,667	\$ 391,840	\$ 394,843	1.72	(2.93)
	Part-Time Wages G510		\$ 75,940	\$ 63,639	\$ 66,652		
	Pro Shop Staff G510	\$ 67,000					
	PT Overtime G520						
	Custodial \$23.87 Hr						
	New Hire/Screening						
	PEO Expense	\$ 500					
	Payroll Taxes	\$ 7,370					
	Part-Time Wages Total Page 1	\$ 74,870	\$ 75,940	\$ 63,639	\$ 66,652	(1.41)	(16.20)




GOLF COURSE		2025 Budget	2024 Budget	2024 Forecast	2023 Actual	Change 2024 Budget 2025 Budget	Change Budget 2024 Forecast
Part-Time Wages Continued							
Insurance Benefit							
Training							
Lift Training							
CPR Training	\$ 200						
Software Training							
Continuing Education							
Part-Time Wages Total Page 2	\$ 200	\$ -	\$ -	\$ -	\$ -		
Total Part-Time Wages	\$ 75,070	\$ 75,940	\$ 63,639	\$ 66,652	(1.15)	(16.20)	
Total Wages	\$ 485,688	\$ 479,607	\$ 455,479	\$ 461,495	1.27	(5.03)	
Operating Expenses							
Conferences - National Golf Conference	\$ 2,200						
Credit Card Expense G662.1 @4.8%	\$ 29,214	\$ 27,179	\$ 22,223	\$ 25,281			
Dues - Golf Superintendent's Assoc	\$ 1,200						
Equipment Rental G665	\$ 1,000	\$ 2,500		\$ 2,857			
First Aid	\$ 200						
Fuel Expense G621	\$ 8,700	\$ 8,500	\$ 7,330	\$ 7,631			
Marketing G697	\$ 1,500	\$ 7,500	\$ 2,503	\$ 2,440			
Mileage Reimbursement G621.1	\$ 324	\$ 324		\$ 132			
Non-Capital Equipment G688	\$ -	\$ 5,000	\$ -	\$ -			
Office Supplies & Postage G662	\$ 200	\$ 200		\$ 249			
Outside Contractors G671		\$ 26,030		\$ 17,963			
AirVac Services	\$ 350						
Aquatic Weed Control	\$ 350						
Asphalt Repairs			\$ 21,116				
Irrigation	\$ -						
IT G639	\$ 1,500	\$ 3,088	\$ 2,622	\$ 3,554			
Pump & Well Service							
Sanolet Service	\$ 5,000						
Tree Removal	\$ 10,000						
Tree Trimming	\$ 5,000						
Radio Communications G680		\$ 300		\$ 294			
Repairs - Equipment G683	\$ 3,000	\$ 28,480	\$ 17,297	\$ 30,638			
Supplies - Golf Course G G684	\$ 15,584	\$ 30,100	\$ 35,636	\$ 52,681			
Supplies - Golf Shop G676.1	\$ 1,800	\$ 1,800	\$ 2,481	\$ 1,621			
Supplies - Irrigation Supplies	\$ 9,000	\$ 12,900	\$ 8,828				
Uniforms G645	\$ 2,044	\$ 2,044	\$ 3,136	\$ 2,245			
Utilities							
Contingency Water G624	\$ 10,400	\$ 10,400	\$ 116,459	\$ 313			
Electric G640	\$ 13,302	\$ 11,105	\$ 12,318	\$ 10,957	(6.3)	10.9	
Electric Well Pump G640.1	\$ 67,319	\$ 47,912	\$ 64,113	\$ 41,281	40.5	33.8	
Subtotal Page 1- Operating Expenses	\$ 189,187	\$ 225,362	\$ 316,062	\$ 200,137	(16.05)	40.25	

							Change 2024 Budget 2024 Forecast
GOLF COURSE		2025 Budget	2024 Budget	2024 Forecast	2023 Actual	Change 2024 Budget 2025 Budget	
	Gas G643	\$ 2,004	\$ 5,007	\$ 1,866	\$ 1,522	(60.0)	(62.7)
	Telephone G689	\$ 3,600	\$ 3,589	\$ 3,871	\$ 3,253	0.3	7.9
Subtotal Page 2 - Operating Expenses		\$ 5,604	\$ 8,596	\$ 5,737	\$ 4,775	(34.8)	(33.3)
Total Operating Expenses		\$ 194,791	\$ 233,958	\$ 321,799	\$ 204,912	(16.7)	37.5
Total Wages & Operating Expenses		\$ 680,479	\$ 713,565	\$ 777,278	\$ 666,407		
Net Revenue/Loss		\$ (94,002)	\$ (168,943)	\$ (232,221)	\$ (161,222)	(44.4)	37.5

	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	% Change 2024 Budget 2025 Budget	% Change 2024 Budget 2024 Forecast
RESTAURANT						
Revenue						
Sales						
In-Restaurant Food Sales D506	\$ 725,499	\$ 1,339,450	\$ 617,349	\$ 497,279		
In-Restaurant Beer Sales D506.1	\$ 55,069	\$ 101,671	\$ 48,567	\$ 45,526		
In-Restaurant Wine Sales D506.2	\$ 50,227	\$ 92,732	\$ 44,937	\$ 34,816		
In-Restaurant Liquor Sales D506.3	\$ 49,205	\$ 90,844	\$ 43,927	\$ 34,767		
In-Restaurant Buffets						
Total In-Restaurant Sales	\$ 880,000	\$ 1,624,697	\$ 754,780	\$ 612,388		
Total Revenue	\$ 880,000	\$ 1,624,697	\$ 754,780	\$ 612,388	(45.84)	(53.54)
2025 Budget Revenue Increase Percentage from 2024 Forecast						16.59

Cost of Goods Sold						
In-Restaurant Food H450	\$ 273,595	\$ 462,111	\$ 263,664	\$ 169,959	(40.79)	(42.94)
In-Restaurant Beer H455	\$ 14,989	\$ 25,317	\$ 10,651	\$ 10,722	(40.79)	(57.93)
In-Restaurant Wine H455.1	\$ 13,231	\$ 22,347	\$ 18,399	\$ 8,812	(40.79)	(17.67)
In-Restaurant Liquor H455.2	\$ 6,186	\$ 10,448	\$ 4,906	\$ 5,120	(40.79)	(53.04)
In-Restaurant Other Beverages	\$ 700					
In-Restaurant Buffets						
Total COGS In-Restaurant	\$ 308,701	\$ 520,223	\$ 297,620	\$ 194,613	(40.66)	(42.79)
Total Cost of Goods Sold	\$ 308,701	\$ 520,223	\$ 297,620	\$ 194,613	(40.66)	(42.79)
COGS as Percentage of Sales	\$ 0.35	\$ 0.32	\$ 0.39	\$ 0.32	9.56	23.15
Gross Profit	\$ 571,299	\$ 1,104,474	\$ 457,160	\$ 417,775	(48.27)	(58.61)

Wages						
Full-Time Staff H500		\$ 623,659	\$ 371,862	\$ 243,351	(100.00)	(40)
Restaurant Manager (1)	\$ 82,000					
Chef (1)	\$ 75,000					
Asst. Restaurant Manager (1)	\$ 52,000					
Servers (2) @ \$42,000	\$ 78,000					
Sous Chef (1)	\$ 65,000					
Overtime Allowance H520			\$ 15,370	\$ 7,692		
PEO Expense	\$ 6,000					
Payroll Taxes H540	\$ 45,760	\$ 115,214	\$ 58,994	\$ 39,611	(60)	(49)
Insurance Benefit H553	\$ 49,280	\$ 89,261	\$ 33,067	\$ 26,328	(45)	(63)
Retirement Benefit H550	\$ 4,000	\$ 27,745	\$ 4,970	\$ 2,639	(86)	(82)
Training H574		\$ 700	\$ 441	\$ 1,233	(100)	(37)
Quarterly Food Safety	\$ 1,000					
Total Full-Time Staff (6)	\$ 458,040	\$ 856,579	\$ 484,704	\$ 320,854	(47)	(43)


		2025 Budget	2024 Budget	2024 Forecast	2023 Actual	% Change 2024 Budget 2025 Budget	% Change 2024 Budget 2024 Forecast
RESTAURANT							
Part-Time Staff H510			\$ 301,171	\$ 85,894	\$ 85,446	(56)	(71)
Bartender (1)		\$ 20,000					
Servers (3) 25 hrs/week \$23,438		\$ 70,313					
Bussers (1)		\$ 6,750					
Prep Cooks (2) @ \$12,000		\$ 24,000					
Kitchen Staff (1)		\$ 11,000					
Part-Time Staff Subtotal (8)		\$ 132,063		\$ 85,894	\$ 85,446		
Custodial (70 hrs) H674		\$ -	\$ 9,699	\$ 9,984	\$ 9,830	(100)	(1)
Maintenance H673		\$ -	\$ 9,152	\$ 3,243	\$ 3,518	(100)	(65)
PEO Expense		\$ 3,840					
Payroll Taxes		\$ 17,168					
Training							
Lift Training							
CPR Training		\$ 100					
Total Part-Time Staff		\$ 153,171	\$ 320,022	\$ 99,121	\$ 98,794	(52)	(69)
Total Wages		\$ 611,211	\$ 1,176,601	\$ 583,825	\$ 419,648	(48.05)	(50.38)

Operating Expenses:							
Computers & Electronic Equipment		\$ 3,000					
Credit Card Fees H681		\$ 30,800	\$ 46,603	\$ 30,562	\$ 17,643	(34)	(34)
Decorations		\$ 1,000					
Delivery		\$ 1,200					
Discounts H652		\$ 17,000	\$ 19,876	\$ 17,637	\$ 6,301	(14)	(11)
Equipment Leases							
Ice Machine		\$ 3,780		\$ 2,547			
First Aid Supplies		\$ 400					
Licenses H690		\$ 4,000	\$ 3,350	\$ 4,310	\$ 2,965		29
Business License							
Liquor License							
Linen Service H655		\$ 7,000	\$ 13,803	\$ 6,627	\$ 5,789	(49)	(52)
Marketing H689		\$ 12,000	\$ 12,000	\$ 3,754	\$ 3,814	0	(69)
Membership Dues - CO Restaurant Assoc		\$ 1,200	\$ 1,200				
Non-Capital Equipment H688			\$ 13,200	\$ 2,895	\$ 3,713	(81)	
Appliances		\$ 1,000					
China/Glass/Flatware H684		\$ 1,000	\$ 2,400	\$ 1,078	\$ 563	(58)	(55)
Kitchenware		\$ 500					
Small Tools		\$ 1,000					
Office Supplies H662			\$ 900	\$ 1,985	\$ 744	144	121
Copy Paper		\$ 200					
General Office		\$ 1,000					
Operating Expenses Page 1		\$ 86,080	\$ 113,332	\$ 71,395	\$ 41,532	(98)	(37)



RESTAURANT

	2025 Budget	2024 Budget	2024 Forecast	2023 Actual	% Change 2024 Budget 2025 Budget	% Change 2024 Budget 2024 Forecast
Specialty Paper	\$ 1,000					
Outside Contractors H671		\$ 12,000	\$ 3,960	\$ 5,372	331	(67)
Alarm Testing	\$ 250					
BEC Gift Cards						
Equipment Repairs H683	\$ 5,000	\$ 10,000	\$ 561	\$ 6,544		
Friday Nights	\$ 29,250					
Grease Trap Pump	\$ 2,500					
Holiday Events	\$ 350					
Hood Cleaning	\$ 3,600					
Hood Inspection	\$ 1,800					
IT Expense	\$ 5,000					
Squirrel/Rodent Abatement	\$ 1,000					
Wednesday Nights	\$ 11,000					
Repairs - Building						
Electrical	\$ 1,500					
HVAC	\$ 500					
Locks/Keys	\$ 400					
Paint	\$ 5,000					
Parts	\$ 500					
Plumbing	\$ 1,500					
Software H639		\$ 6,000	\$ 18,742	\$ 8,037	20	212
Annual POS	\$ 5,400					
Other	\$ 1,800					
Supplies						
Cleaning Supplies H685	\$ 2,500	\$ 5,000	\$ 6,885	\$ 5,151	(50)	38
Kitchen Supplies H684.1	\$ 30,000	\$ 24,000	\$ 32,323	\$ 14,312	25	35
Telephone & TV H645		\$ 4,200	\$ 4,690	\$ 3,923	(100)	12
Trash Removal H646	\$ 5,000	\$ 14,245	\$ 633	\$ 3,699	(65)	(96)
Uniforms H651	\$ 3,000	\$ 4,800	\$ 3,319	\$ 2,266	(38)	(31)
Utilities						
Comcast	\$ 4,000					
Electric H640	\$ 25,000	\$ 70,447	\$ 23,841	\$ 23,390	(65)	(66)
Gas H643	\$ 12,000	\$ 29,439	\$ 9,293	\$ 5,301	(59)	(68)
Telephone	\$ 1,500					
Water & Sewer H644	\$ 2,500	\$ 5,315	\$ 2,393	\$ 2,013	(53)	(55)
Subtotal Page 2 - Operating Expenses	\$ 162,850	\$ 185,446	\$ 106,640	\$ 80,008	(12)	(42)
Total Operating Expenses	\$ 248,930	\$ 298,778	\$ 178,035	\$ 121,540	(17)	(40)
Total Wages & Operating Expense	\$ 860,141	\$ 1,475,379	\$ 761,860	\$ 541,188		
Net Revenue/Loss	\$ (288,842)	\$ (370,905)	\$ (304,700)	\$ (123,413)	(22)	(18)

			2025 Budget	2024 Budget	2024 Forecast	2023 Actual	% Change 2024 Budget 2025 Budget	% Change 2024 Budget 2024 Forecast
RV LOT								
Revenue				\$ 32,000	\$ 39,000	\$ 32,010		
Number of Spaces			\$ 78	\$ 74	\$ 74	\$ 74		
Space Size	# Spaces	Price Per Quarter						
38' x 12'	3	151	\$ 1,812					
36' x 11'	12	133	\$ 6,384					
34' x 11'	15	126	\$ 7,560					
30' x 11'	21	113	\$ 9,492					
25' x 11'	6	97	\$ 2,328					
24' x 11'	1	93	\$ 372					
20' x 11'	17	80	\$ 5,440					
15' x 11'	3	64	\$ 768					
Total Revenue			\$ 34,156	\$ 32,000	\$ 39,000	\$ 32,010	6.74	21.88

Operating Expenses								
Sensera SiteCloud service			\$ 4,308	\$ 1,608				
Landscaping								
	Weed control		\$ 500					
	Regrade Dump Station project				\$ 3,500			
Maintenance					\$ 20,000			
	Trash removal		\$ 520		\$ -			
Repairs - Equipment								
	R&R Non-Potable faucet		\$ 2,000					
	R&R Fence & Gate							
Xcel Energy				\$ 1,628	\$ 1,615			
	Electricity		\$ 1,615					
Aurora Sewer/Water				\$ 168	\$ 170			
	Service Charge		\$ 170	\$ 72	\$ 80			
	Allocated Usage		\$ 80	\$ 132	\$ 135			
	Storm Drain Base		\$ 135					
Total Operating Expenses			\$ 9,328	\$ 3,608	\$ 25,500	\$ 14,361	158.54	606.76
Net Revenue/(Loss)			\$ 24,828	\$ 28,392	\$ 13,500	\$ 17,649	(12.55)	(52.45)
Capital Outlay D560.1 Asphalt Repair			\$ 20,000		\$ 520			

EXHIBIT C

Certification of Tax Levy



ARAPAHOE COUNTY

PK Kaiser, MBA, MS

Assessor

November 21, 2024

AUTH 4353 HEATHER GARDENS METRO
GENERAL MANAGER
2888 S HEATHER GARDENS WAY
AURORA CO 80014

OFFICE OF THE ASSESSOR
5334 S. Prince Street
Littleton, CO 80120-1136
Phone: 303-795-4600
TDD: Relay-711
Fax:303-797-1295
www.arapahoegov.com/assessor
assessor@arapahoegov.com

Code # 4353

CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2024 of:

\$46,148,093

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

enc

PK Kaiser, MBA, MS
Arapahoe County Assessor

CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity YES NO

Date: November 21, 2024

NAME OF TAX ENTITY: HEATHER GARDENS METRO

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2024:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	45,980,011
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	46,148,093
3. LESS TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	46,148,093
5. NEW CONSTRUCTION: *	5.	\$	82,717
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	7

- ‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution
- * New construction is defined as: Taxable real property structures and the personal property connected with the structure.
- ≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.
- ☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2024:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	674,872,974
ADDITIONS TO TAXABLE REAL PROPERTY			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	1,234,600
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

DELETIONS FROM TAXABLE REAL PROPERTY

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

- ¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.
- * Construction is defined as newly constructed taxable real property structures.
- § Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
---	----	----	---

IN ACCORDANCE WITH 39-5-128(1.5), C.R.S., THE ASSESSOR PROVIDES:

HB21-1312 VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **		\$	195
--	--	----	-----

** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119.5(3), C.R.S.

IMPORTANT POINTS TO REMEMBER

Please use the "Certification of Tax Levies for Non-School Governments" form enclosed. Include a contact name and a daytime telephone number.

All taxing authorities are required to certify their levies to the Commissioners no later than December 15. Signed mill levies will be accepted via email, mail or FAX.

Pursuant to 39-1-125 (1) (c) C.R.S., please also submit the Mill Levy Public Information Form no later than December 15. A fillable copy of the form can be found on the Certification of Tax Levies page at the link listed below.

Submitting your "Certification of Tax Levies for Non-School Governments" form by email is the best way to ensure the information is delivered directly to the Budget Division.

Email forms to financebudgeting@arapahoegov.com

Mail: Board of County Commissioners
c/o Budget Division
5334 S. Prince St.
Littleton, CO 80120

FAX: 303-738-7929
Attn: Budget Division

Mill levies should be calculated to three decimal places.

If the levy has been determined to equal zero, please certify a zero mill levy to eliminate any confusion.

For questions concerning "Certification of Tax Levies for Non-School Governments," please contact our Budget Division by telephone at 303-795-4690 or via e-mail at financebudgeting@arapahoegov.com or visit our website at:

[Certification of Tax Levies \(arapahoeco.gov\)](http://www.arapahoeco.gov) or
https://www.arapahoeco.gov/your_county/county_departments/finance/certification_of_tax_levies.php

For questions concerning certified taxable values, please contact:
Julia McQueen
Arapahoe County Assessor's Office
5334 S. Prince St.
Littleton, CO 80120
Phone: 303-795-4672

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Heather gardens Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Heather gardens Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 46,148,093 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: \$ 46,148,093 (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: December 4, 2024 for budget/fiscal year 2025.
(no 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>0</u> mills	\$ <u>0</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>0</u> mills	\$ <u>0</u>
3. General Obligation Bonds and Interest ^J	<u>11.105</u> mills	\$ <u>512,475</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>11.105</u> mills	\$ <u>512,475</u>

Contact person: Daniel Taylor Daytime phone: (303) 552-7660
(print)

Signed: *Daniel Taylor* Title: President, HGMD Board of Directors

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.

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: General Obligation Refunding Bonds
Series: Series 2017
Date of Issue: November 27, 2017
Coupon Rate: 3.98% to 4.0%
Maturity Date: December 1, 2040
Levy: 11.105
Revenue: \$512,475

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.

Notes:

^A **Taxing Entity**—A jurisdiction authorized by law to impose ad valorem property taxes on taxable property located within its territorial limits (please see notes B, C, and H below). For purposes of the DLG 70 only, a *taxing entity* is also a geographic area formerly located within a *taxing entity's* boundaries for which the county assessor certifies a valuation for assessment and which is responsible for payment of its share until retirement of financial obligations incurred by the *taxing entity* when the area was part of the *taxing entity*. For example: an area of excluded property formerly within a special district with outstanding general obligation debt at the time of the exclusion or the area located within the former boundaries of a dissolved district whose outstanding general obligation debt service is administered by another local government^C.

^B **Governing Body**—The board of county commissioners, the city council, the board of trustees, the board of directors, or the board of any other entity that is responsible for the certification of the *taxing entity's* mill levy. For example: the board of county commissioners is the governing board ex officio of a county public improvement district (PID); the board of a water and sanitation district constitutes ex officio the board of directors of the water subdistrict.

^C **Local Government** - For purposes of this line on Page 1 of the DLG 70, the *local government* is the political subdivision under whose authority and within whose boundaries the *taxing entity* was created. The *local government* is authorized to levy property taxes on behalf of the *taxing entity*. For example, for the purposes of this form:

1. a municipality is both the *local government* and the *taxing entity* when levying its own levy for its entire jurisdiction;
2. a city is the *local government* when levying a tax on behalf of a business improvement district (BID) *taxing entity* which it created and whose city council is the BID board;
3. a fire district is the *local government* if it created a subdistrict, the *taxing entity*, on whose behalf the fire district levies property taxes.
4. a town is the *local government* when it provides the service for a dissolved water district and the town board serves as the board of a dissolved water district, the *taxing entity*, for the purpose of certifying a levy for the annual debt service on outstanding obligations.

^D **GROSS Assessed Value** - There will be a difference between gross assessed valuation and net assessed valuation reported by the county assessor only if there is a "tax increment financing" entity (see below), such as a downtown development authority or an urban renewal authority, within the boundaries of the *taxing entity*. The board of county commissioners certifies each *taxing entity's* total mills upon the *taxing entity's* *Gross Assessed Value* found on Line 2 of Form DLG 57.

^E **Certification of Valuation by County Assessor, Form DLG 57** - The county assessor(s) uses this form (or one similar) to provide valuation for assessment information to a *taxing entity*. The county assessor must provide this certification no later than August 25th each year and may amend it, one time, prior to December 10th. Each entity must use the **FINAL** valuation provided by assessor when certifying a tax levy.

^F **TIF Area**—A downtown development authority (DDA) or urban renewal authority (URA), may form plan areas that use "tax increment financing" to derive revenue from increases in assessed valuation (gross minus net, Form DLG 57 Line 3) attributed to the activities/improvements within the plan area. The DDA or URA receives the differential revenue of each overlapping *taxing entity's* mill levy applied against the *taxing entity's* gross assessed value after subtracting the *taxing entity's* revenues derived from its mill levy applied against the net assessed value.

^G **NET Assessed Value**—The total taxable assessed valuation from which the *taxing entity* will derive revenues for its uses. It is found on Line 4 of Form DLG 57. **Please Note:** A downtown development authority (DDA) may be both a *taxing entity* and have also created its own *TIF area* and/or have a URA *TIF Area* within the DDA's boundaries. As a result DDAs may both receive operating revenue from their levy applied to their certified *NET assessed value* and also receive TIF revenue generated by any *tax entity* levies overlapping the DDA's *TIF Area*, including the DDA's own operating levy.

^H **General Operating Expenses (DLG 70 Page 1 Line 1)**—The levy and accompanying revenue reported on Line 1 is for general operations and includes, in aggregate, all levies for and revenues raised by a *taxing entity* for purposes not lawfully exempted and detailed in Lines 3 through 7 on Page 1 of the DLG 70. For example: a fire pension levy is included in general operating expenses, unless the pension is voter-approved, if voter-approved, use Line 7 (Other).

^I **Temporary Tax Credit for Operations (DLG 70 Page 1 Line 2)**—The Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction of 39-1-111.5, C.R.S. may be applied to the *taxing entity's* levy for general operations to effect refunds. Temporary Tax Credits (TTCs) are not applicable to other types of levies (non-general operations) certified on this form because these levies are adjusted from year to year as specified by the provisions of any contract or schedule of payments established for the payment of any obligation incurred by the *taxing entity* per 29-1-301(1.7), C.R.S., or they are certified as authorized at election per 29-1-302(2)(b), C.R.S.

^J **General Obligation Bonds and Interest (DLG 70 Page 1 Line 3)**—Enter on this line the total levy required to pay the annual debt service of all general obligation bonds. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments. Title 32, Article 1 Special districts and subdistricts must complete Page 2 of the DLG 70.

^K **Contractual Obligation (DLG 70 Page 1 Line 4)**—If repayment of a contractual obligation with property tax has been approved at election and it is not a general obligation bond (shown on Line 3), the mill levy is entered on this line. Per 29-1-301(1.7) C.R.S., the amount of revenue levied for this purpose cannot be greater than the amount of revenue required for such purpose as specified by the provisions of any contract or schedule of payments.

^L **Capital Expenditures (DLG 70 Page 1 Line 5)**—These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearings pursuant to 29-1-301(1.2) C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5) C.R.S. or for any *taxing entity* if approved at election. Only levies approved by these methods should be entered on Line 5.

^M **Refunds/Abatements (DLG 70 Page 1 Line 6)**—The county assessor reports on the *Certification of Valuation* (DLG 57 Line 11) the amount of revenue from property tax that the local government did not receive in the prior year because taxpayers were given refunds for taxes they had paid or they were given abatements for taxes originally charged to them due to errors made in their property valuation. The local government was due the tax revenue and would have collected it through an adjusted mill levy if the valuation errors had not occurred. Since the government was due the revenue, it may levy, in the subsequent year, a mill to collect the refund/abatement revenue. An abatement/refund mill levy may generate revenues up to, but not exceeding, the refund/abatement amount from Form DLG 57 Line 11.

1. Please Note: Pursuant to Article X, Section 3 of the Colorado Constitution, if the *taxing entity* is in more than one county, as with all levies, the abatement levy must be uniform throughout the entity's boundaries and certified the same to each county. To calculate the abatement/refund levy for a *taxing entity* that is located in more than one county, first total the abatement/refund amounts reported by each county assessor, then divide by the *taxing entity's* total net assessed value, then multiply by 1,000 and round down to the nearest three decimals to prevent levying for more revenue than was abated/refunded. This results in an abatement/refund mill levy that will be uniformly certified to all of the counties in which the *taxing entity* is located even though the abatement/refund did not occur in all the counties.

^N **Other (DLG 70 Page 1 Line 7)**—Report other levies and revenue not subject to 29-1-301 C.R.S. that were not reported above. For example: a levy for the purposes of television relay or translator facilities as specified in sections 29-7-101, 29-7-102, and 29-7-105 and 32-1-1005 (1) (a), C.R.S.; a voter-approved fire pension levy; a levy for special purposes such as developmental disabilities, open space, etc.