

**ANNUAL INFORMATION REPORT FOR 2024 FISCAL YEAR**

**HUNTINGTON TRAILS METROPOLITAN DISTRICT**

City Clerk, City of Westminster  
*via Email*

Division of Local Government,  
*via E-Filing Portal*

Office of the State Auditor,  
*via E-Filing Portal*

Adams County Clerk and Recorder,  
*via Email*

The following information and documents (attached as exhibits) are provided for the Huntington Trails Metropolitan District (the “**District**”) for the fiscal year ending December 31, 2024 pursuant to Section VII.3 of the Service Plan, including the Supplement and Amendment thereto, approved by the City Council of the City of Westminster, Colorado (the “**City**”) and filed with the District Court and the City. The District was organized by order of the District Court entered on November 30, 2000 following a public election held on November 7, 2000 at which the District electors voted for the organization of the District and the authorization of new taxes and indebtedness. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to such terms in the Service Plan.

**A. Boundary changes made.**

No changes were made to the District’s boundary during the fiscal year.

**B. Intergovernmental agreements entered into or terminated.**

No intergovernmental agreements were entered into or terminated during the fiscal year.

**C. Access information to obtain a copy of the District’s Rules and Regulations.**

The District has not yet adopted any Rules and Regulations.

**D. A summary of any litigation involving public improvements by the District.**

To our knowledge, the District is not involved in any litigation involving Public Improvements as of December 31, 2024.

**E. Major Actions Taken During 2024 Fiscal Year to Implement Infrastructure Plan.**

All public infrastructure improvements have been funded and constructed.

**F. Major actions taken during 2024 Fiscal Year to implement Financing Plan.**

The District’s 2024 assessed valuation was \$22,004,660. The District’s general fund mill levy certified in 2024 for collection in 2025 was 1.564 mills, and the debt service mill levy was

20.000 mills. The District's mill levies have been authorized to adjust for changes to assessment ratios. On June 28, 2017, the District issued its General Obligation Limited Tax Refunding Bonds, Series 2017 to refund the District's outstanding bonds, enabling the District to lower its mill levy rate.

**G. Projects for 2024 Fiscal Year.**

The District does not have any capital projects for 2024 because all public infrastructure improvements have been completed and conveyed to the City.

**H. Current annual budget of the District:**

The District's 2025 budget is attached as Exhibit A.

**I. Statutory Audit of the District.**

The District's 2024 audit will be forwarded to the City when available.

**J. Notice of uncured defaults.**

The District has no uncured events of default under any Debt instrument.

**K. The District's inability to pay any financial obligations as they come due under any obligation which continues beyond a ninety-day period.**

The District has not experienced any inability to pay its obligations as they come due, in accordance with the terms of such obligations.

Respectfully submitted as of the 3<sup>rd</sup> day of March, 2025.

**EXHIBIT A**  
**2025 BUDGET**

**HUNTINGTON TRAILS METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 budget for the Huntington Trails Metropolitan District.

Huntington Trails Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding general obligation bonds.

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 sources of revenue for the district in 2025 will be property taxes from the imposition of a 21.564 mill levy on property within the district for 2025, of which 1.564 mills will be dedicated to the General Fund and the balance of 20.000 mills will be allocated to the Debt Service Fund.

**Huntington Trails Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 74,574	\$ 40,817	\$ 73,504	\$ 73,504	\$ 49,777
Revenues:					
Property taxes	23,597	34,538	33,775	34,538	34,415
Specific ownership taxes	1,612	2,075	878	1,750	2,065
Interest income	2,396	5,000	9	20	230
	<u>27,605</u>	<u>41,613</u>	<u>34,662</u>	<u>36,308</u>	<u>36,710</u>
Total revenues					
	<u>27,605</u>	<u>41,613</u>	<u>34,662</u>	<u>36,308</u>	<u>36,710</u>
Total funds available	<u>102,179</u>	<u>82,430</u>	<u>108,166</u>	<u>109,812</u>	<u>86,487</u>
Expenditures:					
Accounting	14,685	8,000	3,763	7,600	8,000
Audit	-	5,800	-	5,800	6,000
Insurance	6,278	6,600	5,835	5,835	6,100
Legal	7,001	11,500	2,357	4,700	11,500
Miscellaneous	356	500	206	500	502
Treasurer fees	354	518	531	518	516
Contingency	-	13,442	-	-	15,890
Transfer to Debt Service	-	35,082	-	35,082	37,000
Emergency reserve (3%)	-	988	-	-	979
	<u>28,674</u>	<u>82,430</u>	<u>12,692</u>	<u>60,035</u>	<u>86,487</u>
Total expenditures					
	<u>28,674</u>	<u>82,430</u>	<u>12,692</u>	<u>60,035</u>	<u>86,487</u>
Ending fund balance	<u>\$ 73,505</u>	<u>\$ -</u>	<u>\$ 95,474</u>	<u>\$ 49,777</u>	<u>\$ -</u>
Assessed Valuation		<u>\$ 22,082,840</u>			<u>\$ 22,004,660</u>
Mill Levy		<u>1.564</u>			<u>1.564</u>

**Huntington Trails Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 219,549	\$ 273,474	\$ 240,396	\$ 240,396	\$ 254,655
Revenues:					
Property taxes	448,348	427,170	417,740	427,170	440,093
Specific ownership taxes	30,619	25,640	10,855	21,700	26,406
Transfer from General Fund	-	35,082	-	35,082	37,000
Interest income	22,287	2,000	11,186	22,300	3,657
Total revenues	<u>501,254</u>	<u>489,892</u>	<u>439,781</u>	<u>506,252</u>	<u>507,156</u>
Total funds available	<u>720,803</u>	<u>763,366</u>	<u>680,177</u>	<u>746,648</u>	<u>761,811</u>
Expenditures:					
Debt service - Series 2017 principal	275,000	295,000	-	295,000	300,000
Debt service - Series 2017 interest	193,681	185,431	92,716	185,431	176,581
Treasurer fees	6,724	6,408	6,562	6,562	6,601
Contingency	-	5,000	-	-	5,024
Paying agent fees	5,000	5,000	-	5,000	5,000
Total expenditures	<u>480,405</u>	<u>496,839</u>	<u>99,278</u>	<u>491,993</u>	<u>493,206</u>
Ending fund balance	<u>\$ 240,398</u>	<u>\$ 266,527</u>	<u>\$ 580,899</u>	<u>\$ 254,655</u>	<u>\$ 268,605</u>
Reserve included above (required \$266,513)		<u>\$ 266,513</u>			<u>\$ 266,513</u>
Assessed Valuation		<u>\$ 22,082,840</u>			<u>\$ 22,004,660</u>
Total Debt Service Mill Levy		<u>19.344</u>			<u>20.000</u>
Total Mill Levy		<u>20.908</u>			<u>21.564</u>