

ANNUAL INFORMATION REPORT FOR 2023 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, 2023 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, 2023.

E. Major Actions Taken During 2023 Fiscal Year to Implement Infrastructure Plan.

All public infrastructure improvements have been funded and constructed.

F. Major actions taken during 2023 Fiscal Year to implement Financing Plan.

The District’s 2023 assessed valuation was \$22,082,840. The District’s general fund mill levy certified in 2023 for collection in 2024 was 1.564 mills, and the debt service mill levy was

20.908 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 2023 Fiscal Year.

The District does not have any capital projects for 2023 because all public infrastructure improvements have been completed and conveyed to the City.

H. Current annual budget of the District:

The District's 2024 budget is attached as Exhibit A.

I. Statutory Audit of the District.

The District's 2023 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 26th day of February, 2024.

EXHIBIT A
2024 BUDGET

HUNTINGTON TRAILS METROPOLITAN DISTRICT
2024
BUDGET MESSAGE

Attached please find a copy of the adopted 2024 budget for the Huntington Trails Metropolitan District.

The Huntington Trails Metropolitan District has adopted two separate funds, a General Fund to provide for operating 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 2024 will be property and specific ownership taxes. The district intends to impose a 20.908 mill levy on the property within the district in 2024, of which 1.564 mills will be dedicated to the General Fund and the balance of 19.344 mills will be allocated to the Debt Service Fund.

Huntington Trails Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2024

	<u>Actual 2022</u>	<u>Adopted Budget 2023</u>	<u>Actual 9/30/2023</u>	<u>Estimate 2023</u>	<u>Adopted Budget 2024</u>
Beginning fund balance	\$ 72,180	\$ 48,585	\$ 74,574	\$ 74,574	\$ 40,817
Revenues:					
Property taxes	24,203	23,592	23,597	23,597	34,538
Specific ownership taxes	1,782	1,416	1,203	1,600	2,075
Interest income	1,433	20	2,400	3,200	5,000
Total revenues	27,418	25,028	27,200	28,397	41,613
Total funds available	99,598	73,613	101,774	102,971	82,430
Expenditures:					
Accounting	5,291	6,500	6,590	8,800	8,000
Audit	5,200	5,000	5,700	5,000	5,800
Insurance	6,026	7,250	6,278	6,278	6,600
Legal	7,874	11,500	3,113	6,240	11,500
Miscellaneous	270	500	267	400	500
Treasurer fees	363	354	354	354	518
Contingency	-	6,494	-	-	13,442
Transfer to Debt Service	-	35,082	-	35,082	35,082
Emergency reserve (3%)	-	933	-	-	988
Total expenditures	25,024	73,613	22,302	62,154	82,430
Ending fund balance	\$ 74,574	\$ -	\$ 79,472	\$ 40,817	\$ -
Assessed Valuation	\$ 16,101,410	\$ 15,728,080			\$ 22,082,840
Mill Levy	1.500	1.500			1.564

Huntington Trails Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2024

	<u>Actual 2022</u>	<u>Adopted Budget 2023</u>	<u>Actual 9/30/2023</u>	<u>Estimate 2023</u>	<u>Adopted Budget 2024</u>
Beginning fund balance	\$ 240,183	\$ 235,691	\$ 219,549	\$ 219,549	\$ 273,474
Revenues:					
Property taxes	419,516	448,250	448,348	448,348	427,170
Specific ownership taxes	30,886	26,895	22,863	30,500	25,640
Transfer from General Fund	-	35,082	-	35,082	35,082
Interest income	7,042	1,000	15,294	20,400	2,000
Total revenues	<u>457,444</u>	<u>511,227</u>	<u>486,505</u>	<u>534,330</u>	<u>489,892</u>
Total funds available	<u>697,627</u>	<u>746,918</u>	<u>706,054</u>	<u>753,879</u>	<u>763,366</u>
Expenditures:					
Debt service - Series 2017 principal	270,000	275,000	-	275,000	295,000
Debt service - Series 2017 interest	201,781	193,681	96,841	193,681	185,431
Treasurer fees	6,297	6,724	6,727	6,724	6,408
Contingency	-	-	-	-	5,000
Paying agent fees	-	5,000	2,500	5,000	5,000
Total expenditures	<u>478,078</u>	<u>480,405</u>	<u>106,068</u>	<u>480,405</u>	<u>496,839</u>
Ending fund balance	<u>\$ 219,549</u>	<u>\$ 266,513</u>	<u>\$ 599,986</u>	<u>\$ 273,474</u>	<u>\$ 266,527</u>
Reserve included above (required \$226,513)	<u>\$ 219,549</u>	<u>\$ 266,513</u>			<u>\$ 266,513</u>
Assessed Valuation	<u>\$ 16,101,410</u>	<u>\$ 15,728,080</u>			<u>\$ 22,082,840</u>
Total Debt Service Mill Levy	<u>26.000</u>	<u>28.500</u>			<u>19.344</u>
Total Mill Levy	<u>27.500</u>	<u>30.000</u>			<u>20.908</u>