

**CERTIFIED COPY OF RESOLUTION TO ADOPT BUDGET AND APPROPRIATE FUNDS FOR THE HERITAGE HILLS METROPOLITAN DISTRICT - 2025**

STATE OF COLORADO                     )  
  ) ss.  
DOUGLAS COUNTY                     )

The Board of Directors of the Heritage Hills Metropolitan District, Douglas County, Colorado, held a regular meeting on Friday, December 6, 2024 at 8:15 am, at the Heritage Hills Clubhouse, 9201 S. Heritage Hills Parkway, in Lone Tree, Colorado.

The following members of the Board of Directors were in attendance:

President/Chair: Shaun Seales  
Vice President: Bradley Dodds  
Treasurer: Christina Epling  
Secretary: Jerome Dyck  
Assistant Secretary: Todd Griffin

Absent: None.

Also in attendance were: Nicholas Carlson, Ashley Heidt, and Alonso Rodriguez; CliftonLarsonAllen LLP, Elizabeth A. Dauer, Seter, Vander Wall & Mielke, P.C., Leigh Dufresne, BrightView Landscape Services, Steve Fromm, Cathy Fromm, Corbin Fromm, Megan VanCamp and Chastity McKinnon, Fromm & Company, LLC, Carson Besgrove, Merrick & Company, Chester Gilliam, Wizard Works Security Services, Commander Tim Beals and Officer Kyle Goudy, Lone Tree Police Department, and several members of the public.

Counsel reported that, prior to the meeting, each of the Directors were notified of the date, time and place of this meeting and the purpose for which it was called. Counsel further reported that this meeting is a regular meeting of the Board of Directors of the District and that a Notice of Regular Meeting has heretofore been posted on the District's website at least 24-hours prior to the meeting and to the best of Counsel's knowledge, remains posted as of the date of this meeting. The Notices of Regular and Special Meetings and copies of the published Notices as to Public Hearings re Proposed 2025 Budget and if Necessary 2024 Amended Budget are incorporated into these proceedings.

**NOTICE OF REGULAR MEETING  
AND  
NOTICE AS TO PUBLIC HEARING RE  
PROPOSED 2025 BUDGET AND IF NECESSARY 2024 AMENDED BUDGET**

# HERITAGE HILLS METROPOLITAN DISTRICT

8390 E. Crescent Pkwy., Suite 300

Greenwood Village, CO 80111

Phone: 303-779-5710

[www.heritagehillsmetro.org](http://www.heritagehillsmetro.org)

## **NOTICE OF REGULAR MEETING AND AGENDA**

**DATE:** Friday, November 1, 2024

**TIME:** 8:15 a.m.

**LOCATION:** CliftonLarsonAllen  
8390 E. Crescent Pkwy., Ste. 300  
Greenwood Village, CO 80111  
And via Microsoft Teams

**ACCESS:** To attend via Microsoft Teams Videoconference, use the below link:  
[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_ZjYzNTA1MDctOTZkYi00MzgWLTg4ZTItZDAyODdlZmU3NTFk%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-c9dd-42cc-bfd8-f7dd2ed196a6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZjYzNTA1MDctOTZkYi00MzgWLTg4ZTItZDAyODdlZmU3NTFk%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-c9dd-42cc-bfd8-f7dd2ed196a6%22%7d)

To attend via telephone, dial 720-547-5281 and enter Conference ID: 720 254 391#

<b><u>Board of Directors</u></b>	<b><u>Office</u></b>	<b><u>Term Expires</u></b>
Shaun Seales	President	May, 2025
Brad Dodds	Vice-President	May, 2025
Christina Epling	Treasurer	May, 2027
Jerome Dyck	Secretary	May, 2027
Todd Griffin	Assistant Secretary	May, 2025

### **I. ADMINISTRATIVE MATTERS**

- A. Call to order.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices.
- D. Public Comment. \* - Three minutes per speaker.

\*Members of the public may express their views to the Board on matters that affect the District that are otherwise not on the agenda. Comments will be limited to three (3) minutes per person.

- E. Approval of agenda.

**II. DIRECTOR MATTERS**

- A. Update on security and gate matters.
- B. Update on MyQ App.

**III. CONSENT AGENDA**

- A. Approval of minutes from October 7, 2024 Special Board Meeting (enclosure).

**IV. LANDSCAPING MATTERS**

- A. Updates (enclosure).
- B. Proposals, if any.
  - 1. Discuss 2025 Annual Color options (enclosure).
- C. Review and consider approval of amendment to landscaping agreement for 2025 (enclosure).

**V. MANAGER MATTERS**

- A. Project manager report.
- B. Review and consider approval of Property and Liability Coverage renewal for 2025. Discuss changes needed to property schedule (if any) (to be distributed).
- C. Review and consider approval of worker's compensation.
- D. Review and consider approval of CLA Statements of Work for 2025 (enclosure).

**VI. ENGINEERING MATTERS**

- A. Update on 2024 Capital Projects.
  - 1. Brick wall repair and maintenance budget.
  - 2. Overlook Park Project and budget.
  - 3. Clubhouse Renovation and budget.
- B. Update on Willow Creek Trail connection lighting.
- C. Yosemite intersection improvements project.

**VII. LEGAL MATTERS**

- A. Legal status report (enclosure).

- B. Executive session to consult with legal counsel on matters regarding perimeter fencing ownership and maintenance responsibilities and electoral authorization for District operations and receiving advice thereon pursuant to C.R.S. § 24-6-402(4)(b).

#### **VIII. FINANCIAL MATTERS**

- A. Review and ratify approval of interim claims (enclosure).
- B. Review and consider acceptance of Schedule of Cash Position (enclosure).
- C. Conduct Public Hearing to consider amendment of the 2024 Budget. If necessary, consider adoption of Resolution to Amend the 2024 Budget.
- D. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget, Appropriate Sums of Money and Authorize the Certification of the Tax Levy (enclosure).
- E. Review and consider approval of engagement of Wipfli LLP to prepare the 2024 Audit.

#### **IX. OTHER BUSINESS**

- A. Confirm quorum for December 6, 2024, Board meeting.

#### **X. ADJOURNMENT**

**The next regular meeting is scheduled for December 6, 2024 at 8:15 a.m. at the Heritage Hills Clubhouse.**

# HERITAGE HILLS METROPOLITAN DISTRICT

8390 E. Crescent Pkwy., Suite 300

Greenwood Village, CO 80111

Phone: 303-779-5710

www.heritagehillsmetro.org

## **NOTICE OF SPECIAL MEETING AND AGENDA**

**DATE:** Friday, November 22, 2024

**TIME:** 8:15 a.m.

**LOCATION:** Microsoft Teams

**ACCESS:** To attend via Microsoft Teams Videoconference, use the below link:

[https://teams.microsoft.com/l/meetup-join/19%3ameeting\\_YTc0ODAyYjctMWU3Yy00YTMlLWlwYWQtYzUxYjEzMmJmNzBm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d](https://teams.microsoft.com/l/meetup-join/19%3ameeting_YTc0ODAyYjctMWU3Yy00YTMlLWlwYWQtYzUxYjEzMmJmNzBm%40thread.v2/0?context=%7b%22Tid%22%3a%224aaa468e-93ba-4ee3-ab9f-6a247aa3ade0%22%2c%22Oid%22%3a%225b9f6fa2-e9dd-42cc-bfd8-f7dd2ed196a6%22%7d)

To attend via telephone, dial 720-547-5281 and enter Conference ID: 719 806 042#

### **Board of Directors**

Shaun Seales

Brad Dodds

Christina Epling

Jerome Dyck

Todd Griffin

### **Office**

President

Vice-President

Treasurer

Secretary

Assistant Secretary

### **Term Expires**

May, 2025

May, 2025

May, 2027

May, 2027

May, 2025

## **I. ADMINISTRATIVE MATTERS**

- A. Call to order.
- B. Present disclosures of potential conflicts of interest.
- C. Confirm quorum, location of meeting and posting of meeting notices.
- D. Approval of agenda.

## **II. FINANCIAL MATTERS**

- A. Conduct Public Hearing on the proposed 2025 Budget and consider adoption of Resolution to Adopt the 2025 Budget, Appropriate Sums of Money and Authorize the Certification of the Tax Levy (enclosure).

## **III. OTHER BUSINESS**

## **IV. ADJOURNMENT**

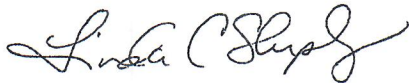
Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Heritage Hills Metro District (cla) \*\*  
c/o Clifton Larson Allen  
8390 E. Crescent Pkwy, Ste 300  
Greenwood Village CO 80111

## AFFIDAVIT OF PUBLICATION

State of Colorado       }  
County of Douglas       } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 10/17/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado       }  
County of Arapahoe     } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 10/17/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-493104  
Jean Schaffer  
Notary Public  
My commission ends January 16, 2028



### Public Notice

#### NOTICE AS TO PUBLIC HEARING REGARDING PROPOSED 2025 BUDGET AND AMENDED 2024 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2025 budget has been submitted to the HERITAGE HILLS METROPOLITAN DISTRICT, for the fiscal year 2025. A copy of such proposed budget has been filed in the office of the accountant, CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a regular meeting of the Heritage Hills Metropolitan District to be held at 8:15 a.m. on Friday, November 1, 2024. If necessary, an amended 2024 budget will be filed in the office of the accountant and open for inspection for consideration at the regular meeting of the Board. The meeting will be held at 9201 S. Heritage Hills Pkwy., Lone Tree, Colorado, 80124. To access the meeting virtually, visit the District's website at [www.heritagehillsmetro.org](http://www.heritagehillsmetro.org) where the meeting notice with link information will be posted or contact the District's legal counsel at [sw@svwpc.com](mailto:sw@svwpc.com) for a link to be emailed to you. Any interested elector within the Heritage Hills Metropolitan District may inspect the proposed budget and file or register any objections at any time prior to the final adoption of the proposed 2025 budget and if necessary, amended 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
HERITAGE HILLS METROPOLITAN DISTRICT

By: /s/ SETER, VANDER WALL & MIELKE,  
P.C.  
Attorneys for the District

Legal Notice No. 947734  
First Publication: October 17, 2024  
Last Publication: October 17, 2024  
Publisher: Douglas County News-Press

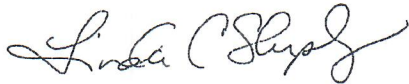
Colorado Community Media  
750 W. Hampden Ave. Suite 225  
Englewood, CO 80110

Heritage Hills Metro District (seter) \*\*  
c/o Seter, Vander Wall & Mielke, P.C.  
7400 E. Orchard Road, Suite 3300  
Greenwood Village CO 80111

## AFFIDAVIT OF PUBLICATION

State of Colorado       }  
County of Douglas       } ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made 11/14/2024, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



For the Douglas County News-Press

State of Colorado       }  
County of Arapahoe       } ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Linda Shapley, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11/14/2024. Linda Shapley has verified to me that she has adopted an electronic signature to function as her signature on this document.

20134029363-320046

Jean Schaffer  
Notary Public  
My commission ends January 16, 2028

JEAN SCHAFFER  
NOTARY PUBLIC - STATE OF COLORADO  
NOTARY ID 20134029363  
MY COMMISSION EXPIRES JAN 16, 2028

### Public Notice

#### NOTICE AS TO PUBLIC HEARING REGARDING PROPOSED 2025 BUDGET AND AMENDED 2024 BUDGET

NOTICE IS HEREBY GIVEN that a proposed 2025 budget has been submitted to the HERITAGE HILLS METROPOLITAN DISTRICT, for the fiscal year 2025. A copy of such proposed budget has been filed in the office of the accountant, CliftonLarsonAllen LLP, 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado, where same is open for public inspection. Such proposed budget will be considered at a special meeting of the Heritage Hills Metropolitan District to be held at 8:15 a.m. on Friday, November 22, 2024. If necessary, an amended 2024 budget will be filed in the office of the accountant and open for inspection for consideration at the special meeting of the Board. The meeting will be held via video teleconference. To access the meeting virtually, visit the District's website at [www.heritagehillsmetro.org](http://www.heritagehillsmetro.org) where the meeting notice with link information will be posted or contact the District's legal counsel at [swv@swvpc.com](mailto:swv@swvpc.com) for a link to be emailed to you. Any interested elector within the Heritage Hills Metropolitan District may inspect the proposed budget and amended budget, if necessary, and file or register any objections at any time prior to the final adoption of the proposed 2025 budget and if necessary, amended 2024 budget.

BY ORDER OF THE BOARD OF DIRECTORS:  
HERITAGE HILLS METROPOLITAN DISTRICT

By: /s/ SETER, VANDER WALL & MIELKE,  
P.C.  
Attorneys for the District

Legal Notice No. 947985  
First Publication: November 14, 2024  
Last Publication: November 14, 2024  
Publisher: Douglas County News-Press

Thereupon, Director Seales introduced and moved the adoption of the following Resolution:

RESOLUTION

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET, LEVYING PROPERTY TAXES FOR COLLECTION IN THE YEAR 2025 TO HELP DEFRAY THE COSTS OF GOVERNMENT, AND APPROPRIATING SUMS OF MONEY TO EACH FUND IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR THE HERITAGE HILLS METROPOLITAN DISTRICT, DOUGLAS 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 of the Heritage Hills Metropolitan District has authorized its budget officer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, the proposed budget has been submitted to the Board of Directors of the District 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, public hearings were held on November 1, 2024 and also on November 22, 2024, and interested electors were given the opportunity to file or register any objections to said proposed budget; 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 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HERITAGE HILLS METROPOLITAN DISTRICT OF DOUGLAS 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, are accepted and approved.

Section 2. Adoption of Budget. That the budget as submitted, amended and attached hereto and incorporated herein is approved and adopted as the budget of the Heritage Hills Metropolitan District for fiscal year 2025

Section 3. Levy of General Property Taxes. That the foregoing budget indicated that the amount of money necessary to balance the budget for the General Fund for operating expenses from property tax revenue is a total amount of \$ 2,312,807 and that the 2024 valuation for assessment, as certified by the Douglas County Assessor, is \$ 69,879,660. That for the purposes of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a total tax of 33.097 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 4. Levy of Debt Retirement Expenses. That the foregoing budget indicated that the amount of money necessary to balance the budget for the Debt Service Fund for debt retirement expense from property tax revenue is \$ 0 and that the 2024 valuation for assessment, as certified by the Douglas County Assessor, is \$ 69,879,660. 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 0.000 mills upon each dollar of the total valuation of assessment of all taxable property within the District for the year 2024.

Section 5. Certification to County Commissioners. That the Secretary of the District, is hereby authorized and directed to immediately cause to have certified to the County

Commissioners of Douglas County, the mill levy for the District hereinabove determined and set forth on the Certification of Tax Levies for Non-School Governments attached hereto.

Section 6.     Appropriations. That the amounts set forth as expenditures and balances remaining, as specifically allocated in the budget attached hereto, are hereby appropriated from the revenue of each fund, to each fund, for the purposes stated and no other.

Section 7.     Budget Certification. That the budget shall be certified by the Secretary or Assistant Secretary of the District, and made a part of the public records of the Heritage Hills Metropolitan District.

The foregoing Resolution was seconded by Director Griffin.

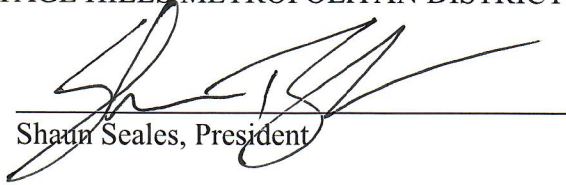
RESOLUTION APPROVED AND ADOPTED THIS 6<sup>TH</sup> DAY OF DECEMBER 2024.

*[Remainder of Page Intentionally Left Blank]*

[Heritage Hills Metropolitan District]  
[2025 Budget Resolution Signature Page]

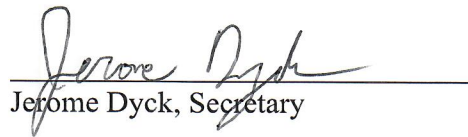
HERITAGE HILLS METROPOLITAN DISTRICT

By:

  
Shaun Seales, President

ATTEST:

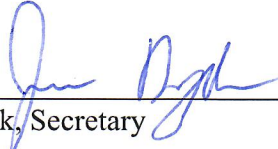
By:

  
Jerome Dyck, Secretary

STATE OF COLORADO  
COUNTY OF DOUGLAS  
HERITAGE HILLS METROPOLITAN DISTRICT

I, Jerome Dyck, hereby certify that I am a Director and the duly elected and qualified Secretary of the Heritage Hills Metropolitan District, and that the foregoing constitute a true and correct copy of the record of proceedings of the Board of Directors of said District, adopted at a meeting of the Board of Directors of the Heritage Hills Metropolitan District held on Friday, December 6, 2024, held at the Heritage Hills Clubhouse, 9201 S. Heritage Hills Parkway, in Lone Tree, CO, 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 in attendance at the meeting as therein shown.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the official seal of the District this 6th day of December, 2024.

  
\_\_\_\_\_  
Jerome Dyck, Secretary

[ S E A L ]

**EXHIBIT A**  
**BUDGET DOCUMENT**  
**AND**  
**BUDGET MESSAGE**

**HERITAGE HILLS METROPOLITAN DISTRICT**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2025**

**HERITAGE HILLS METROPOLITAN DISTRICT  
SUMMARY  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,866,256	\$ 4,991,348	\$ 5,205,662
REVENUES			
Property taxes	2,160,406	2,311,332	2,312,807
Specific ownership taxes	200,316	190,000	208,153
Interest Income	292,489	259,803	185,000
Insurance proceeds	12,143	28,455	-
Other Revenue	9,350	80,000	10,000
Total revenues	2,674,704	2,869,590	2,715,960
TRANSFERS IN	-	932,818	1,920,000
Total funds available	7,540,960	8,793,756	9,841,622
EXPENDITURES			
General Fund	2,549,612	1,712,655	2,694,000
Capital Projects Fund	-	942,621	1,920,000
Total expenditures	2,549,612	2,655,276	4,614,000
TRANSFERS OUT	-	932,818	1,920,000
Total expenditures and transfers out requiring appropriation	2,549,612	3,588,094	6,534,000
ENDING FUND BALANCES	\$ 4,991,348	\$ 5,205,662	\$ 3,307,622
EMERGENCY RESERVE	\$ 80,300	\$ 85,800	\$ 81,500
OPERATIONS RESERVE	500,000	500,000	500,000
CAPITAL RESERVE	4,411,048	4,619,862	2,726,122
TOTAL RESERVE	\$ 4,991,348	\$ 5,205,662	\$ 3,307,622

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.

**HERITAGE HILLS METROPOLITAN DISTRICT  
PROPERTY TAX SUMMARY INFORMATION  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
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**ASSESSED VALUATION**

Residential - single family	\$ 51,907,200	\$ 69,264,970	\$ 69,275,560
State assessed	5,300	5,400	5,700
Vacant land	66,400	-	-
Personal property	531,200	564,700	598,400
Certified Assessed Value	<u>\$ 52,510,100</u>	<u>\$ 69,835,070</u>	<u>\$ 69,879,660</u>

**MILL LEVY**

General	41.137	33.097	33.097
Total mill levy	<u>41.137</u>	<u>33.097</u>	<u>33.097</u>

**PROPERTY TAXES**

General	\$ 2,160,108	\$ 2,311,332	\$ 2,312,807
Levied property taxes	2,160,108	2,311,332	2,312,807
Adjustments to actual/rounding	298	-	-
Budgeted property taxes	<u>\$ 2,160,406</u>	<u>\$ 2,311,332</u>	<u>\$ 2,312,807</u>

**BUDGETED PROPERTY TAXES**

General	\$ 2,160,406	\$ 2,311,332	\$ 2,312,807
	<u>\$ 2,160,406</u>	<u>\$ 2,311,332</u>	<u>\$ 2,312,807</u>

**HERITAGE HILLS METROPOLITAN DISTRICT  
GENERAL FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ 4,866,256	\$ 4,991,348	\$ 5,205,662
REVENUES			
Property taxes	2,160,406	2,311,332	2,312,807
Specific ownership taxes	200,316	190,000	208,153
Interest Income	292,489	250,000	185,000
Other Revenue	9,350	80,000	10,000
Insurance proceeds	12,143	28,455	-
Total revenues	2,674,704	2,859,787	2,715,960
Total funds available	7,540,960	7,851,135	7,921,622
EXPENDITURES			
General and administrative			
Accounting	64,159	70,500	70,500
Auditing	4,500	6,500	6,500
County Treasurer's Fee	32,431	35,800	34,692
Directors' fees	9,600	12,000	12,000
Public relations	-	-	35,000
Insurance	26,470	22,899	40,000
District management	170,770	200,000	200,000
Legal	119,000	120,000	160,000
Miscellaneous	10,295	7,500	7,500
Election	11,928	-	80,000
Property Management	-	70,000	80,000
Website/ADA Improvements	-	-	10,000
Contingency	-	-	26,773
Total General and administrative	449,153	545,199	762,965
Operations and maintenance			
Street lighting	22,840	25,000	30,000
Landscaping	649,469	359,956	643,685
Engineering	91,198	6,000	10,000
Fence and sign maintenance	17,690	15,000	40,000
Street maintenance	713,774	2,500	150,000
Recreational expense	213,700	299,000	535,000
Gated entrance	110,784	115,000	112,000
Seasonal lights	59,535	40,000	60,350
Snow removal	126,529	225,000	250,000
Utilities	94,940	80,000	100,000
	2,100,459	1,167,456	1,931,035
Total expenditures	2,549,612	1,712,655	2,694,000
TRANSFERS OUT			
Transfers to other fund	-	932,818	1,920,000
Total expenditures and transfers out requiring appropriation	2,549,612	2,645,473	4,614,000
ENDING FUND BALANCES	\$ 4,991,348	\$ 5,205,662	\$ 3,307,622
EMERGENCY RESERVE	\$ 80,300	\$ 85,800	\$ 81,500
OPERATIONS RESERVE	500,000	500,000	500,000
CAPITAL RESERVE	4,411,048	4,619,862	2,726,122
TOTAL RESERVE	\$ 4,991,348	\$ 5,205,662	\$ 3,307,622

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**HERITAGE HILLS METROPOLITAN DISTRICT  
GENERAL FUND  
SCHEDULE OF EXPENDITURE DETAILS  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
<b>EXPENDITURES</b>			
Landscaping			
LS Maint - Pest Control	\$ 8,310	\$ 6,000	\$ -
LS Maint - Irrigation reimbursement	650	650	-
LS Maint - Tree Maintenance	114,293	-	-
LS Maint - Irrigation	43,289	45,000	60,000
LS Maint - Maint contract	123,675	125,000	170,700
LS Maint - Flowers	48,966	-	-
LS Maint - Misc	113,439	-	-
LS Maint - Remulching	114,080	-	-
LS Maint - Entry way refurbishment	82,767	-	-
LS Maint - Annual color installation	-	40,206	41,450
LS Maint - Japanese beetle/grub	-	4,600	4,740
LS Maint - Tree pruning/removal	-	30,000	52,150
LS Maint - Tree care program	-	30,000	23,575
LS Maint - Additional turf care	-	15,000	31,000
LS Maint - Additional projects	-	18,000	18,000
LS Maint - Deep root water trees	-	15,000	16,400
LS Maint - Topdress Mulch	-	-	195,000
LS Maint - Mulch annual beds	-	5,500	5,670
LS Maint - Plant Additions on Parkway	-	25,000	25,000
Total Landscaping	649,469	359,956	643,685
Fence and sign maintenance			
Fence and sign maintenance	17,690	15,000	25,000
Fence/sign - Monument	-	-	15,000
Total Fence and sign maintenance	17,690	15,000	40,000
Street maintenance			
Streets repairs and maintenance	615,791	-	96,500
Street - Engineering oversight	97,983	-	-
Concrete Repairs	-	-	50,000
Street sweeping	-	2,500	3,500
Total Street maintenance	713,774	2,500	150,000
Recreational expense			
Rec - Century Link	3,921	5,000	5,000
Rec - Pool monitoring & repairs	431	-	25,000
Rec - Clubhouse cleaning	2,230	1,500	5,000
Rec - Pool maint/lifeguards	173,283	200,000	210,000
Rec - Pool improvements	-	-	25,000
Rec - Tennis court R&M	10,870	2,500	30,000
Rec - Misc. building maint & repairs/furniture	2,211	5,000	10,000
Rec - Pool repairs & maintenance	6,289	80,000	65,000
Rec - Playground equipment, maintenance & repairs	6,255	5,000	160,000
Rec - Pavilion and Picnic Tables	8,210	-	-
Total Recreational expense	213,700	299,000	535,000
Engineering			
Brick wall study	54,084	-	-
Clubhouse remodel	28,642	-	-
Stormwater management	8,112	5,000	10,000
Website	360	1,000	-
Total Engineering	91,198	6,000	10,000
Gated entrance			
Gated Entr-Internet Service	2,988	15,000	22,000
GatedEntr-Gate R&M	104,362	40,000	50,000
GatedEntr-Security	3,434	20,000	20,000
Security Patrol Services	-	-	20,000
Gated Entr-Internet upgrades	-	40,000	-
Total Gated entrance	110,784	115,000	112,000
Street Lighting	22,840	25,000	30,000
Seasonal Lights	59,535	40,000	60,350
Snow Removal	126,529	225,000	250,000
Utilities	94,940	80,000	100,000
	<b>\$ 2,100,458</b>	<b>\$ 1,167,456</b>	<b>\$ 1,931,035</b>

This financial information should be read only in connection with the accompanying accountant's compilation report and summary of significant assumptions.

**HERITAGE HILLS METROPOLITAN DISTRICT  
CAPITAL PROJECTS FUND  
2025 BUDGET  
WITH 2023 ACTUAL AND 2024 ESTIMATED  
For the Years Ended and Ending December 31,**

1/28/25

	ACTUAL 2023	ESTIMATED 2024	BUDGET 2025
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Interest Income	-	9,803	-
Total revenues	-	9,803	-
TRANSFERS IN			
Transfers from other funds	-	932,818	1,920,000
Total funds available	-	942,621	1,920,000
EXPENDITURES			
General and Administrative			
Accounting	-	1,500	10,000
District management	-	7,000	30,000
Legal	-	15,000	20,000
Capital Projects			
Community improvement	-	75,000	200,000
Overlook Park improvements	-	-	400,000
New/replacement trees	-	-	40,000
Brick wall	-	12,000	380,000
Gated Entrance - gates	-	26,755	100,000
Gated Entrance - cameras	-	9,600	20,000
Streets	-	680,678	300,000
Engineering - clubhouse remodel	-	52,909	300,000
Engineering - other	-	62,179	120,000
Total expenditures	-	942,621	1,920,000
Total expenditures and transfers out requiring appropriation	-	942,621	1,920,000
ENDING FUND BALANCES	\$ -	\$ -	\$ -

This financial information should be read only in connection with the accompanying accountant's  
compilation report and summary of significant assumptions.

**HERITAGE HILLS METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

Heritage Hills Metropolitan District (District), a quasi-municipal corporation and political subdivision of the State of Colorado, was organized by order and decree of the District Court in Douglas County on July 12, 1996, and is governed pursuant to provisions of the Colorado Special District Act (Title 21, Article 1, Colorado Revised Statutes). The District's service area is located in Douglas County, Colorado. The District was established for the purpose of providing facilities including public street improvements, storm sewer facilities, and park and recreation facilities, in addition to operating and maintaining such facilities, or transferring them to other political subdivisions for operations and maintenance. Furthermore, the District was formed for the purpose of operating and maintaining streets owned by the Heritage Hills Homeowners Association, Inc., as well as District-owned security facilities.

In August 2001, Heritage Hills Metropolitan District was annexed into the City of Lone Tree ("City"). As part of the annexation agreement, the City provides trash collection and police protection services for residents within the District.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August, and generally, sale of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

**HERITAGE HILLS METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues - (continued)**

**Property Taxes – (continued)**

For property tax collection year 2024, SB22-238 and SB23B-001, SB 24-233, and HB24B-1001 set the assessment rates and actual value reductions as follows:

Category	Rate		Category	Rate		Actual Value Reduction	Amount
Single-Family Residential	6.70%		Agricultural Land	26.40%		Single-Family Residential	\$55,000
Multi-Family Residential	6.70%		Renewable Energy Land	26.40%		Multi-Family Residential	\$55,000
Commercial	27.90%		Vacant Land	27.90%		Commercial	\$30,000
Industrial	27.90%		Personal Property	27.90%		Industrial	\$30,000
Lodging	27.90%		State Assessed	27.90%		Lodging	\$30,000
			Oil & Gas Production	87.50%			

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Taxes**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 9% of the property taxes collected by the General Fund.

**Interest Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 4.50%.

**Other Income**

Other income includes various miscellaneous revenues including clubhouse rental fees and transponder fees.

**HERITAGE HILLS METROPOLITAN DISTRICT  
2025 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures**

**Administrative and Operating Expenditures**

These expenditures are based upon current year's expenditures and negotiated maintenance contracts. Administrative and operating expenditures include legal, accounting and management costs as well as costs to maintain the common area landscaping and fencing, recreational facilities and activities, security gates, and streets.

**Capital Outlay**

The District anticipates capital improvements as noted in the Capital Projects Fund.

**Debt & Leases**

The District has no outstanding debt, capital or operating leases.

**Reserves**

**Emergency Reserve**

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending as defined under TABOR.

**Operations Reserve**

The District maintains a reserve for operations of \$500,000.

**Capital Reserve**

The District has provided for a capital reserve for future capital projects and replacements.

**This information is an integral part of the accompanying budget.**

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments****TO:** County Commissioners<sup>1</sup> of \_\_\_\_\_, Colorado.On behalf of the \_\_\_\_\_,  
(taxing entity)<sup>A</sup>the \_\_\_\_\_,  
(governing body)<sup>B</sup>of the \_\_\_\_\_,  
(local government)<sup>C</sup>**Hereby** officially certifies the following mills  
to be levied against the taxing entity's GROSS \$ \_\_\_\_\_  
assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)**Note:** If the assessor certified a NET assessed valuation  
(AV) different than the GROSS AV due to a Tax  
Increment Financing (TIF) Area<sup>F</sup> the tax levies must be \$ \_\_\_\_\_  
calculated using the NET AV. The taxing entity's total  
property tax revenue will be derived from the mill levy  
multiplied against the NET assessed valuation of: (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)  
**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED  
BY ASSESSOR NO LATER THAN DECEMBER 10****Submitted:** \_\_\_\_\_ for budget/fiscal year \_\_\_\_\_.  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)**PURPOSE** (see end notes for definitions and examples)**LEVY<sup>2</sup>****REVENUE<sup>2</sup>**

1. General Operating Expenses <sup>H</sup>	_____ mills	\$ _____
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< _____ > mills	\$ < _____ >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> \$
3. General Obligation Bonds and Interest <sup>J</sup>	_____ mills	\$ _____
4. Contractual Obligations <sup>K</sup>	_____ mills	\$ _____
5. Capital Expenditures <sup>L</sup>	_____ mills	\$ _____
6. Refunds/Abatements <sup>M</sup>	_____ mills	\$ _____
7. Other <sup>N</sup> (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> mills	<div style="border: 1px solid black; width: 100px; height: 20px;"></div> \$

Contact person: \_\_\_\_\_ Daytime  
(print) phone: \_\_\_\_\_Signed: Gigi Pangindian Title: \_\_\_\_\_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.<sup>1</sup> If the *taxing entity's* boundaries include more than one county, you must certify the levies to each county. Use a separate form  
for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of  
Form DLG57 on the County Assessor's **FINAL** certification of valuation).

## CERTIFICATION OF TAX LEVIES, continued

**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<sup>J</sup>:**

1.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
2.      Purpose of Issue: \_\_\_\_\_  
          Series: \_\_\_\_\_  
          Date of Issue: \_\_\_\_\_  
          Coupon Rate: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

3.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_
  
4.      Purpose of Contract: \_\_\_\_\_  
          Title: \_\_\_\_\_  
          Date: \_\_\_\_\_  
          Principal Amount: \_\_\_\_\_  
          Maturity Date: \_\_\_\_\_  
          Levy: \_\_\_\_\_  
          Revenue: \_\_\_\_\_

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.