

**RESOLUTION NO. 2023-11-02**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE HARVEST CROSSING METROPOLITAN DISTRICT NO. 3**  
**TO ADOPT THE 2024 BUDGET AND APPROPRIATE SUMS OF MONEY**

WHEREAS, the Board of Directors of the Harvest Crossing Metropolitan District No. 3 (“District”) has appointed the District Accountant to prepare and submit a proposed 2024 budget to the Board at the proper time; and

WHEREAS, the District Accountant has submitted a proposed budget to this Board on or before October 15, 2023, for its consideration; and

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on November 13, 2023, and interested electors were given the opportunity to file or register any objections to said proposed budget; and

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

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

WHEREAS, the Board of Directors of the District has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of the District.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Harvest Crossing Metropolitan District No. 3:

1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Harvest Crossing Metropolitan District No. 3 for the 2024 fiscal year.
2. That the budget, as hereby approved and adopted, shall be certified by the Secretary of the District to all appropriate agencies and is made a part of the public records of the District.

3. That the sums set forth as the total expenditures of each fund in the budget attached hereto as **EXHIBIT A** and incorporated herein by reference are hereby appropriated from the revenues of each fund, within each fund, for the purposes stated.

ADOPTED this 13th day of November, 2023.

A handwritten signature in black ink, consisting of several loops and flourishes, positioned above a horizontal line.

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Secretary

EXHIBIT A  
(Budget)

**HARVEST CROSSING METROPOLITAN DISTRICT NO. 3**  
*(FORMERLY VILLAGES AT MURPHY CREEK METROPOLITAN DISTRICT NO. 1)*

**2024 Budget Message**

**Introduction**

The Harvest Crossing Metropolitan District No. 3 (“District No. 3”) was originally formed as the Villages at Murphy Creek Metropolitan District No. 1 in 2007 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure including water improvements, street improvements, sanitary sewer improvements, park and recreation improvements and traffic and safety controls. When appropriate, these improvements have been, or will be, dedicated to the City of Aurora, or such other entities as appropriate for the use and benefit of the District taxpayers and service users. The District went into Inactive Status in 2010, and returned to Active Status in 2021.

The 2024 budget was prepared in accordance with the Local Budget Law of Colorado. The budget reflects the projected spending plan for the 2024 fiscal year based on available revenues. This budget provides for the general operation of the District and debt service expenditures.

The District’s 2023 assessed value is \$2,726. The District’s mill levy is 70.590 for taxes collected in 2024. Of the 70.590 mills, 59.402mills are dedicated to the Debt Service Fund, 10.000 mills are dedicated to the General Fund, and 1.188 mills are dedicated to the Aurora Regional Infrastructure Agreement.

**Budgetary Basis of Accounting**

The District uses funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District’s funds are considered governmental funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60-days of the end of the current fiscal period. Expenditures, other than the interest on long-term obligations, are recorded when the liability is incurred or the long-term obligation paid.

**Fund Summaries**

The **General Fund** is used to account for resources traditionally associated with government such as property taxes, specific ownership tax and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government.

The **Capital Projects Fund** is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure

The **Debt Service Fund** is used to account for property taxes and other revenues dedicated to pay the fiscal year's debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. On December 9, 2021, the District issued General Obligation (Limited Tax General Obligation Bonds), Series 2021A(3) in the amount of \$12,358,000. Below is a summary of the District's long-term scheduled debt payments for the obligation:

<b>Villages at Murphy Creek Metropolitan District No. 1</b>			
<b>Limited Tax General Obligation Bonds, Series 2021A(3)</b>			
<b>Year Ending December 31,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2022	\$ -	\$ -	\$ -
2023	-	-	-
2024	-	39,723	39,723
2025	-	267,105	267,105
2026	-	643,631	643,631
2027	-	831,972	831,972
2028	-	882,130	882,130
2029	-	882,130	882,130
2030	-	935,298	935,298
2031	-	935,298	935,298
2032	-	991,656	991,656
2033	-	991,656	991,656
2034	-	1,051,395	1,051,395
2035	-	1,051,395	1,051,395
2036	-	1,114,719	1,114,719
2037	-	1,114,719	1,114,719
2038	-	1,181,842	1,181,842
2039	37,000	1,144,701	1,181,701
2040	575,000	677,655	1,252,655
2041	607,000	646,030	1,253,030
2042	716,000	612,645	1,328,645
2043	755,000	573,265	1,328,265
2044	876,000	531,740	1,407,740
2045	925,000	483,560	1,408,560
2046	1,061,000	432,685	1,493,685
2047	1,118,000	374,330	1,492,330
2048	1,271,000	312,840	1,583,840
2049	1,340,000	242,935	1,582,935
2050	1,508,000	169,235	1,677,235
2051	1,569,000	86,295	1,655,295
<b>Totals</b>	<b>\$ 12,358,000</b>	<b>\$ 19,202,587</b>	<b>\$ 31,560,585</b>

**Emergency Reserve**

As required by Section 20 of Article X of the Colorado Constitution (“TABOR”) the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenue in the General Fund.

**HARVEST CROSSING METROPOLITAN DISTRICT NO. 3**  
**Assessed Value, Property Tax and Mill Levy Information**

	<b>2022</b>		<b>2023</b>		<b>2024</b>
	<b>Actual</b>		<b>Adopted Budget</b>		<b>Adopted Budget</b>
<b>Assessed Valuation</b>	\$ 1,772	\$	3,707	\$	2,726
<b>Mill Levy</b>					
General Fund	1,908.000		10.000		10.000
Debt Service Fund	55.664		55.664		59.402
ARI Mill Levy	1.114		1.114		1.188
<b>Total Mill Levy</b>	<u>1,964.778</u>		<u>66.778</u>		<u>70.590</u>
<b>Property Taxes</b>					
General Fund	\$ 3,381	\$	37	\$	27
Debt Service Fund	99		206		162
ARI Mill Levy	2		4		3
<b>Actual/Budgeted Property Taxes</b>	<u>\$ 3,482</u>	\$	<u>247</u>	\$	<u>192</u>

**HARVEST CROSSING METROPOLITAN DISTRICT NO. 3**

**GENERAL FUND  
2024 Adopted Budget**

with 2022 Audited, 2023 Adopted Budget, and 2023 Estimated

	<b>2022 Unaudited</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 1,908	\$ 3,779	\$ 51,130	\$ 25,167
<b>REVENUE</b>				
Property Tax Revenue- D3	\$ 18	\$ 37	\$ 37	\$ 27
Specific Ownership Taxes- D3	1	-	-	1
ARI Mill Levy- D3	2	-	-	3
<b>Total Revenue</b>	<b>21</b>	<b>37</b>	<b>37</b>	<b>31</b>
<b>Total Funds Available</b>	<b>1,929</b>	<b>3,816</b>	<b>51,167</b>	<b>25,198</b>
<b>EXPENDITURES</b>				
Audit- D3	-	5,500	5,500	5,500
Election- D3	666	1,200	1,200	-
Insurance/SDA - D3	3,072	6,000	6,000	6,000
Accounting- D3	16,054	9,000	9,000	9,000
Legal- D3	28,784	15,000	15,000	15,000
Management- D3	2,825	16,300	16,300	16,300
Miscellaneous- D3	8,265	3,000	3,000	3,000
ARI Mill Levy- D3	-	-	-	3
Contingency- D3	-	3,000	-	3,000
Treasurer Fees- D3	0	-	-	-
<b>Total Expenditures</b>	<b>59,665</b>	<b>59,000</b>	<b>56,000</b>	<b>57,803</b>
<b>Transfers and Other Sources (Uses)</b>				
Emergency Reserve	-	1	-	1
Developer Advances- D3	108,866	60,000	30,000	60,000
<b>Total Expenditures Requiring Appropriation</b>	<b>59,665</b>	<b>59,000</b>	<b>56,000</b>	<b>57,803</b>
<b>ENDING FUND BALANCE</b>	\$ <b>51,130</b>	\$ <b>4,816</b>	\$ <b>25,167</b>	\$ <b>27,395</b>



## HARVEST CROSSING METROPOLITAN DISTRICT NO. 3

### DEBT SERVICE FUND

#### 2024 Adopted Budget

with 2022 Actual, 2023 Adopted Budget and 2023 Estimated

	2022 Audited	2023 Adopted Budget	2023 Estimated	2024 Adopted Budget
BEGINNING FUND BALANCE	\$ 11,836,809	\$ 11,042,418	\$ 103	\$ -
<b>REVENUE</b>				
Property Tax Revenue- D3	99	206	206	162
Specific Ownership Taxes- D3	6	-	-	-
Interest Income- D3	-	150,000	-	2,000
Miscellaneous Income- D3	4	-	-	-
<b>Total Revenue</b>	109	150,206	206	2,162
<b>Total Funds Available</b>	11,836,918	11,192,624	309	2,162
<b>EXPENDITURES</b>				
Treasurer Fees- D3	1	1	1	2
Trustee Fees- D3	14,847	1,000	1,000	1,000
<b>Total Expenditures</b>	14,848	1,001	1,001	1,002
<b>Transfers and Other Sources (Uses)</b>				
Developer Advances	6,000	-	-	-
Transfer to Capital Proj - D3	11,827,966	11,191,623	-	-
Transfer from General Fund	-	-	692	-
<b>Total Expenditures Requiring Appropriation</b>	11,842,814	11,192,624	1,001	1,002
<b>ENDING FUND BALANCE</b>	\$ 103	\$ -	\$ -	\$ 1,160

**HARVEST CROSSING METROPOLITAN DISTRICT NO. 3**

**CAPITAL PROJECTS FUND  
2024 Adopted Budget  
with 2022 Actual, 2023 Adopted Budget and 2023 Estimated**

	<b>2022 Audited</b>	<b>2023 Adopted Budget</b>	<b>2023 Estimated</b>	<b>2024 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ 1,908	\$ -	\$ 11,155,973	\$ 9,905,973
<b>REVENUE</b>				
Developer Advances- D3	6,617	-	-	1,350,000
<b>Total Revenue</b>	202,932	-	-	1,350,000
<b>Total Funds Available</b>	204,840	-	11,155,973	\$ 11,255,973
<b>EXPENDITURES</b>				
Capital Outlay- D3	863,997	10,941,623	1,000,000	11,000,000
Engineering- D3	12,835	250,000	250,000	250,000
<b>Total Expenditures</b>	876,832	11,191,623	1,250,000	11,250,000
<b>Transfers and Other Sources (Uses)</b>				
Transfer from Debt Serv- D3	11,827,966	11,191,623	-	-
<b>Total Expenditures Requiring Appropriation</b>	876,832	11,191,623	1,250,000	11,250,000
<b>ENDING FUND BALANCE</b>	\$ 11,155,973	\$ -	\$ 9,905,973	\$ 5,973

I, David Solin, hereby certify that I am the duly appointed Secretary of the Harvest Crossing Metropolitan District No. 3, and that the foregoing is a true and correct copy of the budget for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Harvest Crossing Metropolitan District No. 3 held on November 13, 2023.

By:  \_\_\_\_\_  
Secretary

**RESOLUTION NO. 2023-11-03**  
**A RESOLUTION OF THE BOARD OF DIRECTORS**  
**OF THE HARVEST CROSSING METROPOLITAN DISTRICT NO. 3**  
**TO SET MILL LEVIES**

WHEREAS, the Board of Directors of the Harvest Crossing Metropolitan District No. 3 (“District”) has adopted the 2024 annual budget in accordance with the Local Government Budget Law on November 13, 2023; and

WHEREAS, the adopted budget is attached to the Resolution of the Board of Directors to Adopt the 2024 Budget and Appropriate Sums of Money, and such budget is incorporated herein by this reference; and

WHEREAS, the amount of money necessary to balance the budget for general fund expenses from property tax revenue is identified in the budget; and

WHEREAS, the amount of money necessary to balance the budget for debt service fund expenses from property tax revenue is identified in the budget; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Harvest Crossing Metropolitan District No. 3:

1. That for the purposes of meeting all general fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

2. That for the purposes of meeting all debt service fund expenses of the District during the 2024 budget year, the District determined to levy mills upon each dollar of the total valuation for assessment of all taxable property within the District, as set forth in the budget, to raise the required revenue.

3. That the District Accountant of the District is hereby authorized and directed to immediately certify to the County Commissioners of Arapahoe County, Colorado, the mill levies for the District as set forth in the District’s Certification of Tax Levies (attached hereto as **EXHIBIT A** and incorporated herein by reference), recalculated as needed upon receipt of the final certification of valuation from the County Assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED this 13th day of November, 2023.



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Secretary

**EXHIBIT A**  
(Certification of Tax Levies)

## CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

**TO:** County Commissioners<sup>1</sup> of Arapahoe County, Colorado.

On behalf of the Harvest Crossing Metropolitan District No. 3  
(taxing entity)<sup>A</sup>  
 the Board of Directors  
(governing body)<sup>B</sup>  
 of the Harvest Crossing Metropolitan District No. 3  
(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS \$ 2,726 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: \$ 2,726 (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:** 01/10/2024 for budget/fiscal year 2024  
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE <small>(see end notes for definitions and examples)</small>	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	10.000 mills	\$ 27
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< 0.000 > mills	\$ < 0 >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	10.000 mills	\$ 27
3. General Obligation Bonds and Interest <sup>J</sup>	59.402 mills	\$ 162
4. Contractual Obligations <sup>K</sup>	1.188 mills	\$ 3
5. Capital Expenditures <sup>L</sup>	0.000 mills	\$ 0
6. Refunds/Abatements <sup>M</sup>	0.000 mills	\$ 0
7. Other <sup>N</sup> (specify): _____	0.000 mills	\$ 0
	0.000 mills	\$ 0
<b>TOTAL:</b> <small>[ Sum of General Operating Subtotal and Lines 3 to 7 ]</small>	70.590 mills	\$ 192

Contact person: David Solin Daytime phone: (303) 987-0835  
 (print) Title: District Manager

*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:	Limited Tax General Obligation Bonds Series 2021A
	Series:	2021A
	Date of Issue:	December 9, 2021
	Coupon Rate:	5.50%
	Maturity Date:	December 1, 2051
	Levy:	59.402
	Revenue:	162
2.	Purpose of Issue:	_____
	Series:	_____
	Date of Issue:	_____
	Coupon Rate:	_____
	Maturity Date:	_____
	Levy:	_____
	Revenue:	_____

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

3.	Purpose of Contract:	Cost sharing of regional improvements
	Title:	Intergovernmental Agreement with the City of Aurora
	Date:	February 12, 2008
	Principal Amount:	n/a
	Maturity Date:	n/a
	Levy:	1.188
	Revenue:	3
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.

I, David Solin, hereby certify that I am the duly appointed Secretary of the Harvest Crossing Metropolitan District 3, and that the foregoing is a true and correct copy of the Certification of Mill Levies for the budget year 2024, duly adopted at a meeting of the Board of Directors of the Harvest Crossing Metropolitan District No. 3 held on November 13, 2023.



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Secretary