

Arrowhead Metropolitan District

TO: ARROWHEAD METROPOLITAN DISTRICT
BOARD OF DIRECTORS

FROM: Beth Johnston, Secretary for the meeting

DATE: January 17, 2024

This memorandum shall serve as a reminder of meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado will be held on Wednesday, January 24, 2024, at 3:00 p.m. in the conference room of Marchetti and Weaver, 28 Second St, Ste 213, Edwards, with an option to attend via electronic Zoom meeting.

Join Zoom Meeting
<https://us02web.zoom.us/j/88998870889>
Phone Only +1 253 215 8782 US
Meeting ID: 889 9887 0889

This meeting will be for the purpose of discussing matters that pertain to the Arrowhead Metropolitan District. Please confirm that you will be attending the meeting and if you will be in person or remote.
A meeting packet may be downloaded from the website <https://www.arrowheadco.com/metro-district-2>.

DISTRIBUTION:

| | |
|---|-----------------------|
| Vincent Riggio, President/Chairman | Term Expires May 2025 |
| Bill Roe, Vice President/Vice Chairman | Term Expires May 2025 |
| Michelle Horton, Secretary | Term Expires May 2027 |
| Steve McPhetridge, Treasurer | Term Expires May 2025 |
| Robert Warner, Jr., Asst Sec/Asst Treas | Term Expires May 2027 |

Allison Ulmer, District Counsel
Ken Marchetti, CPA and District Administrator
Jerry Hensel, Director of Resort Operations, Vail Resorts
George Coleman, Representative for Arrowhead Association

Notice, Agenda and Minutes:

Geoff Dreyer, Upper Eagle Regional Water Authority
John Herbert, Arrowhead Gate House
Tim Gropp, owner (via email, expires 1/2024)

Notice, Agenda Only:

Phillip J Ruschmeyer, Ruschmeyer Corporation

ARROWHEAD METROPOLITAN DISTRICT

STATE OF COLORADO)
)
 COUNTY OF EAGLE) ss.

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado will be held on Wednesday, January 24, 2024, at 3:00 p.m. in the conference room of Marchetti & Weaver, 28 Second St, Ste 213, Edwards with an option to attend via electronic Zoom meeting <https://us02web.zoom.us/j/88998870889>, Phone Only US 1 253 215 8782, Meeting ID: 889 9887 0889

BY ORDER OF THE BOARD.
 Vincent Riggio
 Chairman of the Board

| AGENDA | TIME | Mins |
|--|-------------|-------------|
| 1) CALL TO ORDER | 3:00 | |
| a. Declaration of Quorum & Disclosure of Potential Conflicts of Interest | | |
| 2) CONSIDERATION OF CHANGES TO THE AGENDA | 3:01 | |
| 3) PUBLIC INPUT (for matters not already on the agenda/3-minute time limit/no disrupting) | 3:01 | |
| a. Other public input | | 3 |
| 4) REVIEW AND APPROVAL OF MINUTES | 3:04 | |
| a. December 13, 2023 | | 1 |
| 5) APPROVAL OF BILLS & APPROPRIATIONS | 3:05 | |
| a. Accounts Payable List (Beth Johnston) | | 5 |
| 6) NEW BUSINESS & SPECIAL ORDERS | 3:10 | |
| a. Consideration of Encroachment Agreement 620 Arrowhead Dr | | 5 |
| b. Other Business | | |
| 7) REPORTS OF OFFICERS, COMMITTEES & CONSULTANTS | | |
| a. UERWA (Geoff Dreyer) | 3:15 | 10 |
| i. Draft Summary - Dec | | |
| b. Arrowhead Association (George Coleman) | 3:25 | 10 |
| c. Highway 6 Safety Project Update (Vince Riggio) | 3:35 | 10 |
| d. Operations Plan 2024 (Bill Roe) | 3:45 | 10 |
| e. Operations (Jerry Hensel) | 3:55 | 10 |
| i. Transportation Report | | |
| ii. Operations Update | | |
| f. Finance (Ken Marchetti) | 4:05 | 10 |
| i. Review of Financial Statements | | |
| ii. Discussion on sales tax collected from non-residents vs residents | | |
| iii. Other Financial | | |
| g. Legal (Allison Ulmer) | 4:10 | 5 |
| i. Consideration of Resolution Designating Posting Location for 2024 | | |
| ii. Other Legal | | |
| h. Review Action Log | 4:15 | 5 |
| 8) FUTURE MEETINGS | 4:20 | 5 |
| 9) EXECUTIVE SESSION, per C.R.S. §24-6-402(4)(e) & (4)(g), Determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators for parking lot improvement | 4:25 | 30 |
| 10) ADJOURNMENT | 4:55 | |

A meeting packet may be downloaded from the website <https://www.arrowheadco.com/metro-district-2>

This meeting is open to the public. Pursuant to House Bill 19-1087, codified in Section 24-6-402 C.R.S., **effective January 1, 2020**, the designated posting location for notices of public meetings (Regular, special and study sessions) shall be on the District's webpage, <https://www.arrowheadco.com/metro-district-2>, accessible online 24 hours prior to such meeting.

RECORD OF PROCEEDINGS

Minutes of the Meeting of the Board of Directors Arrowhead Metropolitan District December 13, 2023

A meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado, was held on December 13, 2023, at 3:00 p.m. at the offices of Marchetti and Weaver, 28 2nd St, Unit 213, Edwards, with an option to attend via electronic Zoom meeting <https://us02web.zoom.us/j/84649116422>, Phone Only US 1 253 215 8782, Meeting ID: 846 4911 6422 in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Vincent Riggio
- Bill Roe
- Michelle Horton (Zoom)
- Steve McPhetridge (Zoom)
- Robert Warner, Jr.

Also in attendance were:

- Jerry Hensel, Director of Resort Operations, Vail Resorts
- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Marchetti & Weaver, LLC, recording secretary (Zoom)
- George Coleman, representative of Arrowhead at Vail Association
- Geoff Dreyer, representative Upper Eagle River Water Authority (Zoom)
- Matt Wadey, Alpine Engineering
- Mark Johnson, Roundabout Design Specialist (Zoom)
- Keith Kasten, Board member Bachelor Springs HOA (Zoom)
- Jamie Peters, Board member Bachelor Springs HOA (Zoom)

Call To Order

The meeting of the Board of Directors of Arrowhead Metropolitan District was called to order by Director Riggio on December 13, 2023, at 3:00 p.m. noting a quorum was present.

Disclosure of Potential Conflict

Of Interest The Board noted that it has received certain written disclosures of potential conflict of interest statements from Director Warner more than seventy-two hours prior to the meeting, indicating that Director Warner is a Board Member for Eagle River Water and Sanitation District, a former Builder/Developer in the District, a member of the Eagle County Planning Commission and Board of Adjustment, and President of the McCoy Springs at Arrowhead Homeowners Association. The Board noted, for the record, that this disclosure is restated at this time with the intent of fully complying with laws pertaining to potential conflicts of interest.

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors December 13, 2023, Meeting Minutes

Consideration

Of Agenda Move Bachelor Springs HOA before Highway 6 Safety Presentation. Move Financial review and Consideration of Budget to first Report of Officers, Committees and Consultants

Public Input

- a.) **Bachelor Springs HOA:** Mr. Kasten gave background demographics on the enclave of Bachelor Springs which is within the District boundary but not included in Arrowhead Association. The BSHOA board is addressing safety concerns within their community including safe connectivity to the larger Arrowhead community. They are requesting the District consider constructing a sidewalk or trail between the communities in conjunction with the Highway 6 Safe Crossing project. The BSHOA is also requesting better communication from the District explaining they feel left out. They will share an email list of BSHOA owners for future communication email blasts. Mr. Hensel said that steps have been put into place to include BSHOA in future District communications. There was discussion on cost share options between the BSHOA and District for construction of a trail or sidewalk. It was noted that most of the amenities in the larger Arrowhead community are actually provided by AA and not the District. The Board thanked the BSHOA representatives for attending and said they would discuss the ideas further, reaching out if they had additional questions.
- b.) **Highway 6 Safe Crossing Project Presentation:** Mr. Wadey reviewed the construction plans for a two-lane roundabout with splitter islands and pedestrian trails. The roundabout would reduce travel speeds on Highway 6 and the designated pedestrian crossings with refuge islands would enhance safe crossing of the highway for pedestrians and bicycles. Also included in the plan are two full-size bus stops and warning signage. Warning signage includes safety and speed reductions and the pedestrian crossings would feature flashing beacons to alert vehicular traffic of pedestrian traffic.

Mr. Johnson gave his background on roundabout design and the constraints of the project, safety concerns and adequate size for expected traffic alignment for speed control. There will be a stepdown in speed from 50 to suggested 30 mph at the roundabout. General discussion continued on the roundabout safety features, safety crossing features for pedestrians and bicycles, and other safety features that are available but not included in this design. Discussion turned to details of construction including the CDOT access permit renewal, status, and timeline. The updated traffic study and plans will be submitted by the end of December and the CDOT submission process is expected to be complete by February 2024. There are already local contractors interested in bidding on the

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors December 13, 2023, Meeting Minutes

project. Construction is expected to start mid-April 2024 with completion of the road work in November with landscaping installation in spring 2025. The Board requested Management include a special section on the District website for project communications like the survey results, Director Roe volunteered to prepare a follow up email to owners with the survey results, and Director Riggio would prepare a presentation for the AA annual meeting.

c.) There was no other public input.

Minutes The Board reviewed the minutes included in the packet. Director Riggio requested a change to the Safe Crossing section, sentence “plans are about 70% complete” instead of 90%. No other changes were requested, and by motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes for October 25, 2023, as presented in the packet with the requested change.

**2024 Burden
Reduction
Letter**

Mr. Hensel reviewed the letter from Vail Resorts that they are temporarily reducing the VAI “Benefits Charge” for the Operations Agreement for 2024 from 28% to 26.53%. Mr. Hensel explained Vail Resorts is passing on benefits savings to the HOAs and Districts they work with for the second year in a row. The Board acknowledged receipt of the letter and authorized the letter to be signed by an officer of the District and returned to VR. The Board expressed their appreciation to VR for passing these savings on to the District.

**Crime
Coverage**

Ms. Johnston reviewed the Crime Coverage provided in the District’s 2024 insurance policy with Colorado Special Districts Property and Liability Pool. The District’s insurance agent recommends increasing the coverage from the current \$25,000 to \$100,000. Following discussion and by motion duly made and seconded, it was unanimously

RESOLVED to approve increasing the Crime Coverage to \$100,000 effective January 1, 2024 for an additional premium of \$250.

**Accounts
Payable**

The Board reviewed the Accounts Payable list. By motion duly made and seconded, it was unanimously

RESOLVED to approve the updated Accounts Payable list as presented.

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Arrowhead Metropolitan District Board of Directors December 13, 2023, Meeting Minutes

Firewise

Certification The Board reviewed the communication from Mr. Fairfield-Smith that an application has been submitted on the District's behalf to be Firewise Certified. Once the application has been approved, Mr. Hensel will distribute to owners for potential insurance benefits.

Finance and Consideration of

2024 Budget Mr. Marchetti stated the meeting was noticed and published for the public hearing to consider the 2024 Budget. Mr. Marchetti reviewed the financial statements and 2024 preliminary budget in context of the Long-Range Financial Plan. The Assessed Valuation is calculated based on SB23B-001 but has not yet been certified by Eagle County. The suggested Mill Levy and Mill Levy Credit are calculated to keep a consistent ending fund balance around \$1.5 million. The capital, non-routine, and debt service expenditures were reviewed assuming the Highway 6 Safe Crossing Project would move forward. With the expected increase in the Assessed Valuation, the Mill Levy with Temporary Mill Levy Credit reduces the total mills from 14.5 in 2023 to 7.661 in 2024 which results in an overall property tax reduction of 6.9% in spite of the large increase in property values.

There being no further input, the budget hearing was closed. Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolutions to Adopt the 2024 Budget as presented with minor adjustments that may occur; and

FURTHER RESOLVED to approve the Resolution to set the Mill Levy using a temporary Mill Levy Credit to generate property taxes in the amount of \$538,110 for operating purposes and \$1,047,973 for debt service; and

FURTHER RESOLVED to approve the Resolution to Appropriate Sums of Money for spending in 2024 subject to minor revisions, as necessary.

UERWA Update

Mr. Dreyer gave the following update:

- The 2024 Budget and increases to rates and fees were approved.
- Working on issuing Bonds.
- The purchase of 250 shares of Eagle Park Reservoir stock from ERWSD has been completed. The 250 shares represent 25 acre feet of water. The

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors December 13, 2023, Meeting Minutes

~~purchase of 250 shares of stock for 25-acre feet of water has been completed.~~

- A Reserve level policy is being drafted
- A Dowd Junction parcel owned by the State is being annexed by Town of Avon for construction of affordable housing. The Authority is responsible for providing water for the affordable housing units.
- The Authority will send water down river since the Shoshone Power Plant is out of service.
- The Authority and ERWSD opted out of the PFAS class action lawsuit against 3M and Dupont.

Arrowhead Association

Mr. Coleman referred to the notes distributed to the Board prior to the meeting (attached) and updated the Board on the following items:

- The Village Core landscape update is critical to the entire Arrowhead community clarifying property boundaries and maintenance responsibility.
- Bachelor Springs owners are not Arrowhead Association members so do not contribute financially to any of the AA amenities.

Mr. Hensel reported that there is already a trail that connects Bachelor Springs to the main Arrowhead community. Vail Resorts requested four years ago to fix the trail, but Bachelor Springs declined to participate or allow Vail Resorts on their property.

Operations Report

Mr. Hensel reported:

- Aqua Sierra annual report is included in the packet. The cattail growth over the summer was substantial but has been cut back and is under control. The high sulfate levels in the ponds are due to fertilizer and chemical runoff from the golf course which then discharges into the Eagle River.
- The Transportation summary will be included in the next meeting packet. All is going well so far.
- Working with Paul Dansko on evening service and it is looking good for starting after the holidays.
- The plows are serviced and ready.
- Short Term Rentals – anyone renting short term for more than 90 days per year will now be paying commercial property tax. It's anticipated that several units will be pulled out of the rental stock.
- The bus is expected to be delivered in late fall, and the new truck in May.

There was general discussion on Host Compliance and its value to the District.

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Arrowhead Metropolitan District Board of Directors December 13, 2023, Meeting Minutes

Legal Mr. Hensel introduced the revised parking rules resolution. The Board has time to review and implement the rules prior to summer. There was general discussion on enforcement options, associated costs, and discussions with Public Safety on whether they can enforce any rules. Following discussion, the Board tabled action to a future meeting.

Action Log The Board reviewed the Action Log in the packet and requested Management update as needed.

Future Meetings The Board reviewed the 2024 meeting calendar included in the packet. Upon motion duly made and seconded, the was unanimously

RESOLVED to approve the 2024 Meeting calendar with regular meetings held the fourth Wednesday of the month except May, on the fifth Wednesday, December on the first Wednesday, and no meeting for November.

Adjournment There being no further business to come before the Board, by motion duly made and seconded, it was unanimously

RESOLVED to adjourn the meeting of the Arrowhead Metropolitan District Board of Directors this 13th day of December 2023.

Respectfully submitted,

Beth Johnston
Secretary for the Meeting

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors December 13, 2023, Meeting Minutes

Arrowhead Association
Report to the Arrowhead Metro District Board of Directors
Wednesday, December 13, 2023 3:00 pm MT

1. **Public Safety – RFID readers went live at gates on November 27. Registration for and distribution of vehicle specific RFID stickers to homeowners, CCR members and Alpine Club members is underway. Approximately 200 to date. Continuing distribution of homeowner stickers and receipt of key agreements. Mobile phone app functioning well.**
2. **The Association’s Annual Meeting will take place via ZOOM of December 26 at 3:00 p.m. 80 have pre-registered thus far. The agenda will include a review of the year, presentations by Beaver Creek Resort leadership, security upgrades and more – see attached agenda.**
3. **The Association will close out 2023 in solid financial condition. 2024 budget was approved by the Board and distributed to residents for their ratification at the December 26 annual meeting. No increase in assessment is proposed.**
4. **Village Core Landscaping update**
5. **Trail development update -- Dakota Trail completed. Kiowa continues to be in planning and approval stage.**
6. **As reported at AMD’s last meeting, nominees for the Class of 2027 were approved by the Board for presentation to the membership for ratification at the annual meeting December 26, 2023. Carolyn Gust and Brian O’Hearne are the nominees. New officers will be elected on December 27, 2023.**
7. **Following the Annual Meeting and the meeting to select 2024 officers, the next regular board meeting is scheduled for January 29, 2024 at 10:00 am in person and via Zoom.**

ARROWHEAD METROPOLITAN DISTRICT

Accounts Payable

Period: December 14, 2023 through January 17, 2024

Vendor Payables to be Approved and *Ratified* at Meeting:

| PAYEES | AMOUNT | DESCRIPTION | REVIEWED, APPROVED BY |
|---|---------------|--|------------------------------|
| Alpine Engineering | 5,555.00 | roundabout engineering | Jerry Hensel, Board |
| Arrowhead Association | 1,800.00 | 2024 Annual Dues | Board |
| Collins, Cole Flynn Winn Ulmer | 1,527.00 | Legal Fees Dec roundabout easement | Board |
| Colorado Special Districts Prop & Liab Pool | 250.00 | addl due increase crime coverage | Board |
| Ewing Trucking | 2,104.50 | Road - Salt Sand Delivery | Jerry Hensel, Board |
| <i>Holy Cross Energy</i> | <i>128.66</i> | <i>Parking lot lights, EV chargers Dec</i> | <i>Jerry Hensel, utility</i> |
| <i>Holy Cross Energy</i> | <i>129.82</i> | <i>Riverdance, Wetlands pump Dec</i> | <i>Jerry Hensel, utility</i> |
| Marchetti & Weaver, LLC | 9,299.25 | Accounting & Admin Nov-Dec | Board |
| MTJ Engineering | 4,134.00 | Roundabout project surveys, engineering | Jerry Hensel, Board |
| Special District Association | 1,237.50 | 2023 Dues | Beth Johnston, Board |
| Specialized Truck & SUV | 899.53 | plow blades, truck repairs | Jerry Hensel, Board |
| US Bank | 680.00 | Bond Paying Agent Fees | Board |
| Vail Resorts Management | 30,061.08 | Operations Dec | Board |
| Vail Resorts Village Transportation | 66,330.63 | Transportation Dec | Board |

Total Payables to be Ratified and Approved 124,136.97

BOARD MEMBER PAY to be ratified at meeting:

| | | |
|-------------------|-------|-------------------|
| Michelle Horton | 92.35 | December 13, 2023 |
| Steve McPhetridge | 92.35 | December 13, 2023 |
| Vincent Riggio | 92.35 | December 13, 2023 |
| William Roe | 92.35 | December 13, 2023 |
| Bob Warner | 92.35 | December 13, 2023 |

TOTAL ACCOUNTS PAYABLE 124,598.72 **TO BE APPROVED AND RATIFIED**

** Items in Italic have been paid and are included for ratification*

1/17/2024 0:00

ENCROACHMENT LICENSE AGREEMENT

THIS AGREEMENT is made and entered into this 8 day of January,
2024, by TRADD & WEESIE NEWTON hereinafter referred to as
(property owner(s) names)

"Applicant" and Arrowhead Metropolitan District, a quasi-municipal corporation and political subdivision of the State of Colorado, hereinafter referred to as "District".

WHEREAS, Applicant is presently the owner of that certain real property
620 ARROWHEAD DRIVE described on Exhibit A, attached hereto and incorporated
(property address)
herein by this reference, which is located in Eagle County, Colorado; and

WHEREAS, the District is presently in possession of an easement into which Applicant wishes to encroach in a manner outlined below; and

WHEREAS, the District is willing to give Applicant a license to effect such an encroachment upon the District's easement on condition that Applicant indemnify the District and others from any loss resulting therefrom and on other terms and conditions as outlined below.

NOW, THEREFORE, in consideration of the covenants and promises herein; the parties hereby agree as follows:

1. Applicant applies to District for a license, to encroach as described below and agrees not to conduct any other activity within the District's easement:

82 S.F. OF ON GRADE, HEATED, FLAGSTONE PATIO

2. The Applicant shall indemnify the District from the costs of any repairs to the District's easement and other property which may occur or may have occurred as a result of the encroachment described above.

3. The Applicant shall hold harmless the District from the cost of repairing any damage to the encroaching structure, which damage may be caused by any activity of the District in the easement.

4. The Applicant shall indemnify the District from any increase in the cost of any repairs to the District's facilities, if in the District's sole judgement any such increase is caused by the existence of the encroachment.

5. This License Agreement shall be revocable by the District at will.

6. This License Agreement shall bind the successors and assigns of the Applicant, and shall be appurtenant to and deemed to run with and for the benefit of the aforementioned property in Eagle County, Colorado until such time that the District abandons said easement or revokes this License Agreement, this License Agreement shall be recorded against said property in accordance with the laws of the State of Colorado.

IN WITNESS THEREOF the parties hereto have caused this License Agreement to be executed as of the day and year first above written.

APPLICANT:

By: [Signature]

STATE OF COLORADO)
) ss.
COUNTY OF EAGLE)

The foregoing instrument was acknowledged before me this 8 day of January, 2017, by Tread Newton
(Applicant names)

as owner of 620 Arrowhead Drive
(Applicant title) *(complete property address)*

My commission expires: 2/5/27



[Signature]
Notary Public

(SEAL)

**ACCEPTED:
ARROWHEAD METROPOLITAN DISTRICT**

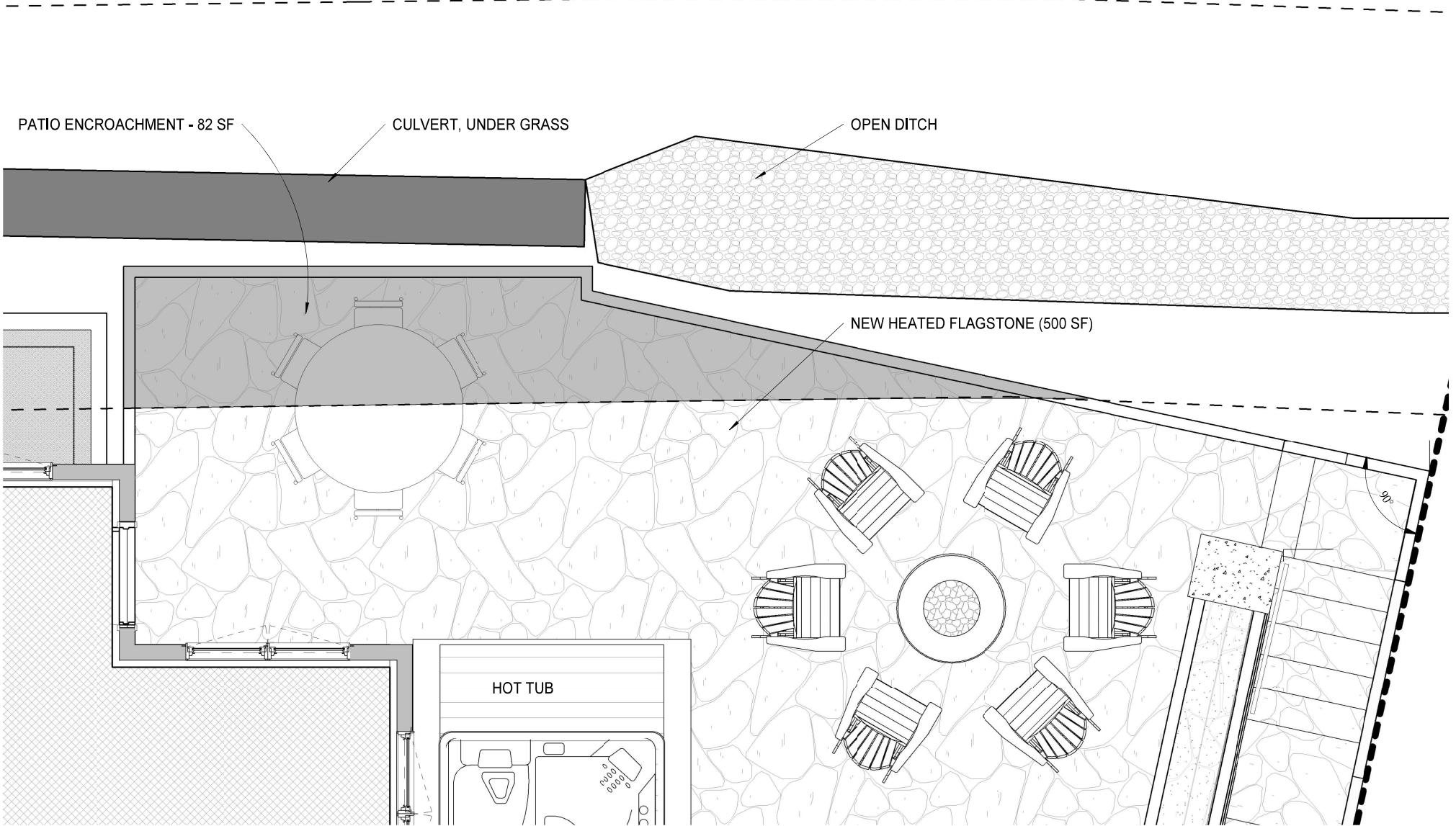
By: _____

Its: _____

Date: _____

ATTEST:

Officer:



ENCROACHMENT
AGREEMENT

NEWTON RESIDENCE

SCALE: 3/8" = 1'-0"

620 ARROWHEAD DRIVE
FILING 13, LOT 16A
EDWARDS, COLORADO

Date
01.04.2024

E.A.



**UPPER EAGLE REGIONAL
WATER AUTHORITY**

GOVERNED BY:

The Metropolitan
Districts of:
Arrowhead
Beaver Creek
Berry Creek
EagleVail
Edwards
The Town of Avon

MEMORANDUM

TO: Board of Directors
FROM: Brian Thompson, Government Affairs Supervisor
DATE: January 19, 2024
RE: Summary of Authority’s Dec. 7 Regular Board Meeting and Nov. 30 Special Joint Board Meeting with the Eagle River Water & Sanitation District Board of Directors

The following is a summary of items discussed at the Authority’s Dec. 7, 2023, board meeting.

Directors present and acting were Chair George Gregory, Secretary Kim Bell Williams, Treasurer Geoff Dreyer, Kevin Hillgren, Tamra Underwood, and Alternate Director Joanna Kerwin

- Per- and Polyfluoroalkyl Substances (PFAS) Class Action Settlements** Siri Roman recapped the Nov. 30 joint meeting in which the Authority and District boards opted out of certain PFAS class action settlements. No responses have been received to the filed objections and exclusion affidavits.
- Water Dedication Policy** The board approved an updated water dedication policy, which includes a 7.45% increase in cash in lieu fees based on inflation and the anticipated construction costs of Bolts Lake Reservoir.
- Fund Balance Policy** The board approved an updated fund balance policy. The targeted balance is between six months and twelve months of operating costs.
- Eagle County/Town of Avon Work Session** Siri Roman reported on the recent work session between the Authority, Eagle Board of County Commissioners, and Town of Avon. The work session reinforced that the Authority cannot make land use decisions and prioritized collaborative alignment between land use and water planning.
- Investment Policy** David Norris presented a draft of an updated investment policy, which provides guiding principles on Authority investments. The board will consider the policy for adoption at the Jan. 25, 2024, board meeting.
- Backflow Prevention and Cross Connection Control (BPCCC) program** Shane Swartwout reported on the District’s BPCCC program and highlighted compliance metrics, including surveying 100% of compliance accounts and 95% of assemblies tested in 2023. He also discussed improvements in customer communication, process automation, data management, and penalty enforcement.
- Bolts Lake Reservoir** Justin Hildreth provided updates on Reservoir preliminary design, program manager submissions, groundwater modeling, and firm yield analysis.
- Colorado River Operations** Diane Johnson reported on the Bureau of Reclamation’s revised draft Supplemental Environmental Impact Statement.

Managed by Eagle River Water & Sanitation District

846 Forest Road Vail, Colorado 81657 Tel (970) 476-7480 erwsd.org

| | |
|---|---|
| Proposed 2024 meeting schedule | Directors discussed the 2024 board meeting schedule. This schedule will consist of ten regular meetings on the fourth Thursdays of Jan., Feb., and May – Nov., as well as the second Thursdays of Apr. and Dec. Regular meetings will continue to start at 8:30 a.m. Board site visits will also be scheduled. |
| Eagle Park Reservoir (EPRC) stock transfer | Kristin Moseley reported on the completed transfer of 250 shares of EPRC's Class A, Series 2, stock from the District to the Authority, equating to 25 acre feet of water. The Authority's projected unallocated in-basin storage was updated to reflect this purchase. |
| Water Lease | Kristin Moseley reported on the pending lease with the Colorado River Water Conservation District for 50 acre feet of water and discussed the associated processes required to complete this lease. |
| Non-functional turf draft bill | Kristin Moseley reported on draft state legislation concerning the conservation of water through the prohibition of certain landscaping practices. The board agreed to take a position in support of this draft bill as the commercial turf removal provisions align with the Authority's landscape transformation efforts. |

The following is a summary of items discussed at the Nov. 30, 2023, Joint Meeting with the Eagle River Water & Sanitation District board of directors.

UERWA Directors present and acting were Chair George Gregory, Secretary Kim Bell Williams, Treasurer Geoff Dreyer, Kevin Hillgren, Mike Trueblood, and Alternate Director Eric Heil.

| | |
|--|--|
| PFAS Class Action Settlement Exclusions | Water quality counsel Steve Bushong discussed the Authority's status as Class Members in PFAS class action settlements involving 3M and DuPont Companies. The board voted to opt out of both settlement agreements. Attorney Bushong will file objections and exclusion affidavits on behalf of the Authority. |
|--|--|

ARROWHEAD METROPOLITAN DISTRICT
2024 Operations Plan

January, 2024

DRAFT

ARROWHEAD METROPOLITAN DISTRICT

I. Arrowhead

Arrowhead is a planned development in the Vail/Upper Eagle Valley area. A map of the community is provided as Exhibit 1.

Zoning for the Arrowhead Planned Unit Development was approved by Eagle County in 1981. The zoning regulations applicable to the Development permit development of up to 2,167 residential units and 197,620 square feet of commercial space in the subdivision, but the Vail Associates Master Plan, as approved and amended to date, calls for a much less dense development in the base area, exclusive of the McCoy Springs and Mountain lots. The Master Plan does not legally bind Vail Associates, and may be amended by Vail Associates at any time, subject to the zoning approval limitations. The Development plans also include open space areas to be interspersed throughout Arrowhead.

The Arrowhead Metropolitan District contains the western-most access points to Beaver Creek Mountain ski area. Vail Associates' development activities focused on the development of Arrowhead Village, a 217 unit staged development centered around an alpine club. Construction of the Arrowhead Alpine Club, which consists of 17 residential condominium units and 24,000 square feet of spa and athletic training space, skier facilities and lounge area and retail operations, was completed in 1999. Construction of Mountain Road development began in 2001. Infrastructure was complete in 2002 and 35 (of a total of 35) units were completed on the mountain or under construction by the end of 2022.

The current breakdown of land use within the community is as follows:

District 1 – Low Density Single Family & Duplex Lots

Filing 10 – Riverbend Drive & Riverbend Court

Filing 11 – St. Andrews Ct., Glen Eagles Place, & Eastern part of Arrowhead

Filing 13 – 0524 Arrowhead Drive

Filing 15 – Hillside Court, Turnberry Place, Muirfield Way & Western part of Arrowhead Drive

Filing 16 – Aspen Meadow Drive & Aspen Ridge Lane

Filing 17 – McCoy Creek Drive

Filing 19 – Castle Peak Gate, Except Springs

Filing 20 – Windermere Circle and Windermere Place

Filing 21 – 0244, 0254, 0264 & 0272 Arrowhead Drive

Filing 26 – McCoy Creek Drive

Filing 27 – 1580 through 2500 Cresta Road

McCoy Springs

McCoy Creek Cabins and Cabin Creek Lane

**District 2 – Medium Density
Cluster and Townhomes**

Boulders
Cresta
Dakota
Greens
Pinons
Riverdance
River Ranch
The Springs
Trailside
Wildflower

**District 3 – High Density
Multi-Family**

Alpine Club Condominiums
Aspenwood Lodge Condominiums
Buffalo Park Condominiums
Clubhouse Condominiums
Village Core Lodge
Pinecone Lodge
Seasons Lodge
Spruce Tree Lodge
Village Townhomes

District 4 – Commercial

Alpine Club Retail
Arrowhead Sales Center
Arrowhead Maintenance Center
Broken Arrow Café
The Seasons at Arrowhead Office
Arrowhead Property Management
Arrowhead Metro District – Skier Lot
Vista Restaurant
Zach’s Cabin

The community is co-located with a variety of recreational amenities, including the Arrowhead Ski area owned by Vail Resorts, the Country Club of the Rockies 18-hole championship golf course, and the Alpine Club (owned and operated by Vail Resorts). The Arrowhead Community also hosts a number of its own recreational

areas, including tennis and pickleball courts, a children’s playground, various walking and hiking trails, access to fishing on the Eagle River within the community, and access to Forest Service lands bordering Arrowhead to the south. The community also enjoys access to Vail Ski area via community transportation services, and to the Beaver Creek and Bachelors Gulch Ski Areas either directly through ski run connections or via community transportation services.

II. The Arrowhead Metropolitan District

The Arrowhead Community is not served by any other metropolitan district for basic services, including:

1. Street/road maintenance, including guardrail and barriers
2. Snow removal on streets and parking lots
3. Domestic water system maintenance
4. Storm water drainage system maintenance
5. Wildfire mitigation in surrounding areas
6. Mosquito control
7. Transportation systems within the community
8. Street lighting on specific streets
9. Skier Parking Lot maintenance and snow removal
10. Maintenance of community parks, trails, and playgrounds

The Arrowhead Metropolitan District (AMD) is a quasi-municipal corporation and a political subdivision of the State of Colorado organized in 1981 pursuant to the requirements of the Special District Act, authorized to provide water services, street improvements, parks and recreation facilities, storm drainage, transportation, and fire protection services for the inhabitants and visitors of Arrowhead. Organization of the AMD was effected by order and decree of the District Court in and for Eagle County following the filing and Eagle County approval of a service plan consisting of a financial plan and a preliminary engineering survey detailing the proposed improvements within the District; the filing of a petition for organization and the subsequent hearing thereon approving the petition before the District Court; and the approval of the question of the District’s election held for that purpose. The Special District Act provides that material departures from the terms of an approved Service Plan may be enjoined. To this extent, the power of the District may be considered limited by the Service Plan.

The Special District Act permits amendments of existing service plans by a procedure analogous to that required for their original approval. This document is subservient to the original Service Plan, and provides detail regarding the delivery of services to Arrowhead in 2023.

Arrowhead Metropolitan District Powers

Arrowhead Metropolitan District (AMD) operations and administration are controlled by the Board. The rights, powers, privileges, authorities, functions, and duties of the District are established by the Constitution and laws of the State of Colorado. Under the authority granted by such statutes, AMD has the power to enter into contracts and agreements; to sue and be sued; to incur indebtedness and issue bonds; to refund any bonds of AMD without an election; to fix rates, tolls or charges for services, programs or facilities furnished by AMD, and to pledge such revenue for the payment of any indebtedness of AMD; to adopt and enforce regulations promulgated by the Board; to levy and collect ad valorem property taxes; to acquire, dispose of and encumber real and personal property, and any interest therein, including leases and easements; to have the management, control and supervision of all the business and affairs of AMD, and the construction, installation, operation, and maintenance of community improvements; and to exercise the power of eminent domain for the condemnation of private property for public use. The Board may also, subject to compliance with statutory procedures, order the inclusion or exclusion of real property, thereby modifying the boundaries of Arrowhead. The Special District Act provides that properties excluded from a special district will remain subject to a levy to pay for bonded indebtedness in existence immediately preceding the exclusion.

In addition to the above powers, AMD is authorized by the Special District Act to file for federal bankruptcy protection should it become insolvent. Insolvency is generally defined as the inability to discharge obligations as they become due by means of a mill levy of not less than 100 mills.

Generally, the Board exercises its powers by resolution effective upon adoption.

Principal Officials

The District is governed, under the terms of the Special District Act, by an elected five-member Board comprising the following people:

| <u>Name</u> | <u>Position</u> | <u>Term Expires</u> | <u>Occupation</u> |
|--------------------|------------------------|----------------------------|--------------------------|
| Vincent Riggio | President/Chair | May, 2025 | Developer |
| William Roe | Vice Pres./Vice Chair | May, 2025 | Retired |
| Robert Warner, Jr. | Asst Sec/Asst Treas. | May, 2027 | Developer |
| Steven McPhetridge | Treasurer | May, 2025 | Retired |
| Michelle Horton | Secretary | May, 2027 | Financial Advisor |

Under the present election laws of the State, a person may be an eligible elector of the District by registering to vote in the State of Colorado and by owning property within the District, being the spouse of such a property owner, or residing within the boundaries of the District for not less than 30 days. The members of the Board of AMD are elected in nonpartisan elections by those eligible electors of the District.

Board members who have held office for at least six months are subject to recall, and a recall election may be held upon the petition of three hundred electors or forty percent of the qualified electors of the District, whichever is less. The Special District Act also governs length of terms, duties, frequency of meetings, directors' fees and conflicts of interest.

Administration

The Board is responsible for the overall management and administration of the affairs of the District. The District does not have any employees and all operations and administrative functions are outsourced via contracts. As part of the Operations Agreement with Vail Associates Inc., AMD pays a fee for the administrative services of the Director of Village Operations. Marchetti & Weaver LLC, Certified Public Accountants, Edwards, Colorado, supervises the AMD's financial and administrative affairs as the District's Administrator. Collins Cockrel & Cole, P.C., of Denver, Colorado, serves as the District's General Counsel, and McMahan and Associates LLP, Certified Public Accountants, serve as the AMD's independent accountants and auditors for the performance of the 2023 audit.

III. Arrowhead Metropolitan District Facilities and Services

The District was organized to provide water services, roads, parks and recreation facilities, storm drainage, transportation, and fire protection services for the inhabitants and visitors of Arrowhead. AMD has contracted for a number of services permitted by its Service Plan as described below. The following is a description of how these powers are being carried out by the AMD.

A. Water System

Arrowhead Metropolitan District, the Town of Avon and Berry Creek, Beaver Creek, Eagle-Vail and Edwards Metropolitan Districts (collectively, the Contracting Parties) have joined together to establish the Upper Eagle Regional Water Authority (the Authority) to provide water service to their respective entities. The Authority is a separate political subdivision governed by a six member board of directors made up of one director from each Contracting Party. The purpose of the Authority generally is to provide complete water service to each Contracting Party, including, but not limited to, acquiring raw water; maintaining raw water diversion, transmission and storage facilities; water treatment facilities; treated water storage and distributions systems; and delivery, sale, customer billing and collection services for delivery of treated water to the water users of the Contracting Parties.

AMD owns its water rights and the District's water attorneys, Porzak, Browning & Bushong, LLP (formerly known as Porzak, Browning & Johnson, L.L.P.), rendered its opinion in 1994 that such water rights so adjudicated in the Colorado water courts fully and adequately protect the AMD's rights to divert sufficient quantities of water as have been determined to be adequate for AMD's projected needs by the District's

engineers. If water consumption rates require water rights to be purchased for additional development within Arrowhead, the District intends to acquire those additional water rights from Vail/Arrowhead, Inc. pursuant to an agreement under which Vail/Arrowhead, Inc. has agreed to sell additional water rights to AMD. The AMD has subleased and assigned its water rights to the Authority for the Authority's use in providing water service to the Arrowhead community.

The Authority treats raw water at interconnected water treatment plants located in the Towns of Vail, Avon and Edwards. The Authority owns water storage facilities and AMD, along with the other Contracting Parties, agreed to convey their water distribution systems to the Authority effective January 1, 1998. The Authority has agreed to provide water service to the properties in Arrowhead and to maintain these facilities to fulfill its obligation to provide such water service. Extension of existing lines and construction of water distribution system additions shall continue to be the obligation of the individual Contracting Parties.

B. Transportation

AMD operates a shuttle service during the ski season for the benefit of Arrowhead property owners and their guests, and for special events during other parts of the year. AMD presently owns five passenger buses and contracts with Vail Associates, Inc. to operate the shuttle service. AMD has entered into an Inter-Village Transportation System Agreement with Vail Corporation, Beaver Creek Metropolitan District and Bachelor Gulch Metropolitan District to shuttle passengers between the three portals of the Beaver Creek Mountain ski area, and on a limited schedule, the Vail Mountain ski area.

C. Park and Recreation Facilities

Park and recreation facilities provided by AMD include certain pedestrian, biking, and hiking paths, fishing access on the Eagle River, a fishing pond within the subdivision, and a small park and playground. AMD owns and maintains the skier parking lot facility in the heart of the village, contiguous to the playground facility.

D. Street, Road and Bridge, Lighting, and Drainage Maintenance

The streets and roads necessary to serve the Arrowhead community within the presently developed areas of AMD have been constructed and deeded to AMD for maintenance. AMD contracts annually with the Vail Corporation d/b/a Vail Associates Inc. (VAI) to perform all of the necessary maintenance on Arrowhead's streets, roads and bridges, certain street lighting on Cresta, and storm drainage infrastructure. This arrangement is detailed in an Operations Agreement between AMD and the Vail Corporation, which is included herein as Exhibit (2).

E. Winter Snow Removal Services

AMD is responsible for snow plowing of streets and roads within Arrowhead, as well as snow plowing of the skier parking lot. AMD has contracted with Vail Associates, Inc. to manage and execute all snow removal processes in these areas. These services are defined by an Operations Agreement, attached herein as Exhibit (2).

F. Vehicle and Equipment Maintenance

In the execution of transportation services, infrastructure maintenance, and winter snow removal, AMD owns, leases, and/or rents equipment. Such equipment includes buses, work vehicles, plows, and certain other types of road maintenance equipment. This equipment requires preventative maintenance, occasional emergency maintenance, and periodic replacement. Under the aforementioned Operation Agreement between AMD and the Vail Corporation through VAI (Exhibit (2)), AMD contracts with VAI annually to be responsible for such work. Additionally, AMD utilizes a portion of the Maintenance Facility owned by VAI, which is located within Arrowhead at the end of Country Club Drive on Filing 19, lot 22B. AMD leases this space from VAI, the terms of which are described in a Maintenance Facility Agreement, attached herein as Exhibit (3).

G. Mosquito Control

AMD is responsible for contracting services that aid in the control of mosquitos during the summer months. These services are defined by an intergovernmental agreement between the Edwards Metropolitan District, AMD, the Berry Creek Metropolitan District, and the Lake Creek Metropolitan District. Under this agreement, the Edwards Metropolitan district takes the lead in selecting a service provider to treat in all three districts, with each party paying as proportional share of the costs. This intergovernmental agreement for 2023 is provided herein as Exhibit (4).

H. Fishing Pond and Wetlands Maintenance

On the north side of Hwy 6 in Arrowhead, there is a wetlands area adjacent to the Eagle River, which includes a fishing pond. The Arrowhead Metro District is responsible for the maintenance of this area, and in 2023 has renewed a contract with Aqua Sierra, Inc. to provide necessary services. These services include equipment maintenance, aquatic resource management and bacterial augmentation programs, and wetland restoration and maintenance. The 2023 service contract is included as Exhibit (5).

I. Wildfire Mitigation

Since November 2022, the Arrowhead Metro District has supported the work of the Eagle Valley Wildland collaborative. EVW has extensively modelled the wildfire mitigation

risks around populated areas within the Eagle Valley, including Arrowhead. From those models, detailed wildfire mitigation plans were constructed, to be executed in 2023 and going forward. These mitigation plans involve extensive reductions in fuel loading in all wooded areas to the southwest, south, and southwest of Arrowhead boundaries. Arrowhead plans to complete the first phase vegetation removal in all of these areas in 2024, and maintain the areas at the new lower fuel loading in subsequent years.

IV. Summary of Services Provided by Others to the Arrowhead Community

As previously mentioned, the Arrowhead Metropolitan District takes responsibility for gathering the financial resources to support and then execute the following ongoing services to the community:

1. Domestic Water System
2. Transportation system within the community, and inter-village
3. Park and recreation facilities and maintenance
4. Streets, roads, specific street lighting, and storm water drainage system maintenance
5. Winter snow removal services for streets, parking lots, and common areas
6. Wildfire mitigation within and in adjacent areas surrounding Arrowhead
7. Vehicle and equipment maintenance
8. Mosquito control

There are a variety of other services and corresponding service providers also active with the Arrowhead community. The Arrowhead Association, for example, is responsible for the provision of the following services, and does so via the collection of annual common assessments, real estate transaction transfer fees, and design review fees:

1. Private access entry gate management
2. Public Safety
3. Construction rules and regulations
4. Design review
5. Common area maintenance and repair
6. Common area landscaping
7. Common area lighting
8. Christmas/holiday lighting
9. Weed and rodent control in common areas
10. Swimming pool and spa maintenance
11. Tennis court and pickleball court maintenance
12. Enforcement of covenants, conditions, and restrictions
13. Trash removal
- 14.

Additional services are provided to Arrowhead properties by a variety of private and governmental entities. Sanitary sewer service is provided by the Eagle River

Water and Sanitation District. Natural gas service is provided by KN Energy. Eagle County provides police protection, planning and zoning administration, building inspection and animal control services. Electricity is available from Holy Cross Electric Association, Inc.

V. Sources and Uses of Funds

The AMD is subject to the Local Government Budget Law of Colorado, Title 29, Article 1, Part 1, Colorado Revised Statutes, as amended. Under this statute, the District is required to adopt a budget before certification of a mill levy for the forthcoming calendar year. The budget is required to set forth all proposed expenditures for the administration, operations, maintenance and debt service of the District including all expenditures for capital projects to be undertaken or executed in the fiscal year. The budget must also show anticipated revenues for the budget year and estimated fund balances as well as the corresponding figures for the prior fiscal year and estimated figures projected through the end of the current fiscal year. The budget must also set forth a written budget message and explanatory schedules or statements and must include certain details regarding any lease-purchase agreements. After the proposed budget is prepared, a notice must be published indicating that the budget is open for public inspection and that a hearing will be held on the budget. Within 30 days following the beginning of the fiscal year, the Board must file certified copies of the adopted budget with the Division of Local Government in the Colorado Department of Local Affairs.

In November 2019, Homeowners elected to allow AMD to establish a sales tax on retail sales of tangible personal property, prepared food and drink, certain services such as rental accommodations or lease of personal property and other taxable transactions as defined by the State of Colorado within the District, including transactions taking place at restaurants (i.e., Vista, Broken Arrow, Zach's Cabin, etc.), purchases of merchandise at CCR, the Alpine Club, etc., short-term rental transactions, and sales of goods and services that are physically delivered within the Arrowhead community boundaries. The logic was to establish the sales tax, as had already been done in almost all nearby communities, knowing that a measurable portion of the taxes collected would be paid by parties other than community residents. The commitment of the AMD was then to use sales tax revenues to offset some of the burden on resident taxpayers by lowering the mill rate on property taxes assessed by AMD. Upon passage of the sales tax proposal in November 2019, the mill rate was reduced for the first time. The sales tax was implemented on July 1, 2020. Mill levies were reduced again by AMD beginning in January 2022.

Before certification of the mill levies, the Board must enact a resolution making appropriations for the year. The amounts appropriated may not exceed the amounts fixed in the budget as adopted by the Board. The Board may also authorize the expenditure of funds in excess of appropriations by a resolution adopted by a majority of the Board enacting a supplemental budget and appropriation.

Through the preparation of the budget, and by taking into consideration all sources of revenue, costs of constructing, operating and maintaining the facilities of the District, the required tax levy is determined each year.

For 2024, the following table summarizes the approved financial plan for the AMD, including a comparison of planned revenues and expenditures vs. the prior two years:

| | Audited Actual 2021 | Unaudited Actual 2022 | Approved Budget 2023 |
|--|------------------------------------|--------------------------------------|-------------------------------------|
| Assessed Value | 116,432,580 | 124,965,150 | 122,399,230 |
| Mill Levy Rate | 17.00 | 14.50 | 14.50 |
| REVENUES | | | |
| Property taxes | 1,995,577 | 1,797,824 | 1,776,251 |
| Sales tax | 761,337 | 1,051,552 | 1,050,000 |
| Specific ownership taxes | 108,518 | 97,831 | 87,036 |
| Interest income | 22,979 | 61,710 | 72,939 |
| Misc. income | 8,086 | 14,473 | 2,396 |
| Grants and Association Funding | | 36,000 | 60,000 |
| Water tap and inclusion fees | 0 | 0 | 0 |
| Parking lot expense reimbursements | 45,618 | 45,831 | 46,047 |
| Transportation reimbursements | 0 | 0 | 0 |
| Sale of equipment | 0 | 5,800 | 18,500 |
| Total Revenues | 2,942,115 | 3,111,021 | 3,113,169 |
| EXPENSES | | | |
| Municipal Services—VA Contract & Maint. Fac. | 296,283 | 315,870 | 326,266 |
| Road and Parking Lot Maintenance | 67,557 | 50,524 | 59,458 |
| General Repairs and Maintenance | 56,459 | 52,870 | 53,130 |
| General and Administrative | 111,193 | 108,883 | 132,589 |
| Treasurer's Collection Fees | 59,924 | 53,976 | 53,288 |
| Other Debt Service | 1,590 | 1,010 | 4,000 |
| Contingency | 0 | 0 | 75,000 |
| Transportation Total | 226,271 | 273,669 | 454,377 |
| <i>Expense Total without Debt Service</i> | <i>819,277</i> | <i>856,803</i> | <i>1,158,108</i> |
| Bond Interest | 263,545 | 222,229 | 202,687 |
| Bond Principal | 815,000 | 845,000 | 845,000 |
| <i>Debt Service Total</i> | <i>1,078,545</i> | <i>1,067,229</i> | <i>1,047,687</i> |
| Total Expenses | 1,897,822 | 1,924,032 | 2,205,794 |
| Revenue over/under expenses before capital projects | 1,044,293 | 1,186,989 | 907,374 |
| OTHER FINANCING SOURCES AND (USES) | | | |
| Bond proceeds | 1,650,000 | 0 | 0 |
| Bond issue costs | (29,930) | (241) | 0 |
| Capital expenditure costs | (583,586) | (627,532) | (735,785) |
| Bond defeasance/redemption | (1,610,000) | 0 | 0 |
| Total other financing sources and uses | (573,516) | (627,773) | (735,785) |
| EXCESS REVENUE OVER/UNDER EXPENDITURES | 470,777 | 559,216 | 171,590 |
| Fund Balance Beginning | 2,540,955 | 3,011,732 | 3,522,341 |
| Fund Balance Ending | 3,011,732 | 3,570,948 | 3,693,931 |

VI. Capital Projects Planned in 2024

1. Crack sealing, which is done on an annual basis, will be done in the spring/summer of 2024, at an estimated cost of \$37,000, with an additional \$5,000 in maintenance and repair costs in the skier parking lot.
2. AMD is moving ahead with a major project involving the establishment of “safe crossing of US Hwy 6”, which will involve the construction of a roundabout on Hwy 6 at the main entrance to Arrowhead. The purpose of this is threefold: to improve safe access to the main entrance from both directions, slow down traffic on Hwy 6 around the main entrance, and provide a means for pedestrians and cyclists to safely cross Hwy 6. The 2024 budget includes \$3,100,000 for the completion of all road construction associated with the project, excluding landscaping both within the roundabout and at the Arrowhead main entrance. A plan diagram of the proposed roundabout is included as Exhibit 6.
3. The District will replace one of the five transportation buses in 2024 at an estimated cost of \$157,400. As part of the heavy equipment owned by AMD for snow removal and general road care and maintenance, the District owns and operates several pickup trucks and plows. One unit has reached the end of its useful life, and the District intends to purchase a replacement unit in 2024. The estimated capital expense is anticipated to be in the range of \$48,000 for the pickup, and an additional \$17,550 for the plow installation and miscellaneous additional equipment. A schedule of District Equipment as of December 2023 is included in Schedule (2).
4. The AMD Board has decided to provide conditional support to the Mountain Recreation Foundation and Eagle Valley Trails with \$50,000 in 2024 as they continue to complete the final 12 miles of the Eagle Valley multi-use trail that will run continuously from Dotsero to Minturn, and extends to Vail.
5. The AMD Board has decided to support Eagle Valley Wildland with \$200,000 to support wildfire mitigation work around the boundaries of Arrowhead. (Exhibit 7).
6. As usual, the 2024 capital budget includes a \$50,000 contingency for as yet unidentified capital needs.

Schedule 2: Equipment as of December 31, 2022

ARROWHEAD METROPOLITAN DISTRICT
 GENERAL FIXED ASSETS
 December 31, 2022

| <u>GENERAL FUND</u> | <u>YEAR</u> | <u>Useful</u> | <u>Ending</u> |
|--|-------------|---------------|-------------------|
| <u>EQUIPMENT</u> | <u>ACQ</u> | <u>Lives</u> | <u>Balance</u> |
| Caterpillar Loader/Snowplow | 2005 | 10 | 79,784.00 |
| Air Gas Welder | 2007 | 5 | 2,628.11 |
| Bobcat - Toolcat | 2010 | 5 | 0.00 |
| Truck (Chevy 3500 Diesel) 477 & attached pl | 2013 | 5 | 30,739.05 |
| Playground Landscaping & Fill | 2014 | 10 | 24,901.08 |
| Snowblower (for toolcat) | 2014 | 5 | 5,853.00 |
| Cinder spreader (for diesel truck) | 2014 | 5 | 6,714.00 |
| Bus Ski Racks (6 removable racks) | 2014 | 5 | 13,469.12 |
| Mule | 2016 | 5 | 13,058.75 |
| Truck Ford F250 PU #6520 | 2017 | 5 | 14,223.13 |
| Plow attachment (2 plows, 1 ea for 6520 & 08 | 2017 | 5 | 13,426.17 |
| Speed Display Signs (2 signs) | 2017 | 5 | 9,660.00 |
| Truck Ford F250 Super PU #6026 | 2018 | 7 | 29,210.32 |
| Plow attachment for Truck 6026 | 2018 | 7 | 6,775.00 |
| Truck (uses 2017 plow) | 2019 | 7 | 31,076.24 |
| Cinder Spreader | 2019 | 7 | 7,072.00 |
| Speed Display Signs (1 sign, 2 batteries) | 2020 | 5 | 3,435.00 |
| Bobcat UW56-M - Toolcat | 2022 | 5 | 74,590.00 |
| Subtotal EQUIPMENT | | | 366,614.97 |
| Bus #5 5885 (585) | 2015 | 5 | 59,185.00 |
| Bus #6 1167 (767) | 2016 | 5 | 56,340.00 |
| Bus #7 | 2017 | 5 | 61,118.00 |
| Bus #8 2846 | 2018 | 7 | 61,718.00 |
| Bus #9 | 2019 | 7 | 66,424.00 |
| Subtotal Transportation EQUIPMENT | | | 304,785.00 |
| TOTAL EQUIPMENT | | | 671,399.97 |

Exhibits

Exhibit 1: Arrowhead District Boundary Map

Exhibit 2: 2024 Operations Agreement between Vail Associates Inc. (VAI) and AMD

Exhibit 3: 2024 Maintenance Facility Agreement Between VAI and AMD

Exhibit 4: 2024 Intergovernmental Mosquito Control Agreement

Exhibit 5: 2024 Contract with Aqua Sierra, Inc. for pond and wetlands management

Exhibit 6: US Hwy 6 Roundabout plan diagram

Exhibit 7: Intergovernmental Fire Mitigation Plan for 2024

DRAFT

| Arrowhead Village Connect | | | | | | |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------------|
| | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 | 11/22/23-1/7/24 |
| Rides Completed | 9,773 | 9,029 | 9,120 | 8,758 | 10,849 | 2,053 |
| Walk-on Rides | 423 | 697 | 0 | 171 | 131 | 29 |
| Passengers | 24,631 | 21,823 | 22,523 | 23,096 | 28,170 | 5,818 |
| Walk-on Passengers | 1,036 | 1,631 | 0 | 347 | 311 | 59 |
| Total Passengers | 25,667 | 23,454 | 22,523 | 23,443 | 28,481 | 5,877 |
| Avg. Wait | 6.9 | 6.48 | 6.63 | 8.89 | 8.3 | 9 |
| Under 20 Min. Wait | 96% | 95% | 95% | 90% | 92% | 89% |
| Average Driver Rating | 4.84 | 4.91 | 4.89 | 4.91 | 4.93 | 5 |
| Total Shift Hours | 2,592 | 1,932 | 2,317 | 1,931 | 2,319 | 562 |
| Total Ride Distance | 8,006 mi | 7,399 mi | 7,324 mi | 7,469 mi | 9,069 mi | 1,745 mi |
| Average Ride Distance | 0.82 mi | 0.82 mi | 0.80 mi | 0.85 mi | 0.84 mi | .85 mi |
| Average Ride Length | 6 min | 6 min | 5 min | 6 min | 6 min | 6 min |

Ride Sources

| | | | | | | |
|------------|------------|------------|------------|------------|------------|------------|
| Rider App | 5660 (58%) | 5509 (61%) | 8841 (97%) | 8539 (97%) | 10673(98%) | 2020 (98%) |
| Driver App | 2204 (23%) | 2377 (26%) | 146 (2%) | 172 (2%) | 131(1%) | 29 (1%) |
| Dispatch | 1909 (20%) | 1143 (13%) | 133 (1%) | 47 (1%) | 45(0%) | 4 (0%) |
| Total | 9,773 | 9,029 | 9,120 | 8,758 | 10,849 | 2,053 |

Arrowhead to Beaver Creek

| | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 | 11/22/23-1/7/24 |
|--------------------|-----------|-----------|-----------|-----------|-----------|-----------------|
| | 24,375 | 22,386 | 13,255 | 25,887 | 23,361* | 8,760 |
| Evening Operations | | 1,561 | | | | |

Arrowhead To Vail

| | 2018/2019 | 2019/2020 | 2020/2021 | 2021/2022 | 2022/2023 | 11/22/23-1/7/24 |
|--|-----------|-----------|-----------|-----------|-----------|-----------------|
| | No Data | 274 | 105 | 251 | 293 | 0 |

**ARROWIEAD METROPOLITAN DISTRICT
ANALYSIS OF CHANGES TO FINANCIAL FORECAST
12/31/2023**

| Ref | Account | Original Budget | 1/1/2023 Forecast | 2/28/2023 Forecast | 3/31/2023 Forecast | 4/30/2023 Forecast | 5/31/2023 Forecast | 7/31/2023 Forecast | 8/31/2023 Forecast | 9/30/2023 Forecast | 10/31/2023 Forecast | 12/31/2023 Forecast | Variance fr Orig Budget | Variance Fr Last Forecast | Explanation of Changes from Original Budget to Final Forecast |
|-------------------------------|---------------------------------------|------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|-------------------------|---------------------------|---|
| | | | | | | | | | | | | | Favorable (UnFavor) | Favorable (UnFavor) | |
| REVENUES | | | | | | | | | | | | | | | |
| General Fund | | | | | | | | | | | | | | | |
| A | Property Tax - GF | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 1,234,193 | 0 | 0 | |
| B | Specific Ownership Tax - GF | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 60,475 | 0 | 0 | |
| J | Sales Taxes | 1,050,000 | 1,050,000 | 1,050,000 | 1,050,000 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 | 1,200,000 | 150,000 | 0 | increase to expected actual |
| C | Conservation Trust Fund | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 1,896 | 0 | 0 | |
| K | Grants | 60,000 | 60,000 | 60,000 | 96,000 | 96,000 | 96,000 | 98,928 | 98,928 | 38,928 | 38,928 | 38,928 | (21,072) | 0 | Charge Ahead CO; CSDPLP Safety |
| D | Water Tap Fees & Creek Cabins Incl Fe | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| E | Transportation Reimb. And Misc Incom | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| I | EV Charger Revenue | 0 | 0 | | | | | | | 100 | 260 | 260 | 260 | 0 | expected revenue |
| F | Miscellaneous Income | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 1,561 | 1,561 | 1,561 | 1,061 | 0 | road cut fees |
| H | Sale of Equipment | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 | 18,500 | 0 | 0 | (18,500) | 0 | trade in delayed to 2024 |
| G | Interest Income | 69,574 | 69,574 | 69,574 | 69,574 | 69,574 | 69,574 | 141,455 | 141,455 | 141,455 | 141,455 | 141,455 | 71,881 | 0 | increase to expected actual |
| Debt Service Fund | | | | | | | | | | | | | | | |
| AA | Property Tax - DS | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 542,058 | 0 | 0 | |
| BB | Specific Ownership Tax - DS | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 26,561 | 0 | 0 | |
| CC | Interest Income | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | 3,365 | 12,516 | 12,516 | 12,516 | 12,516 | 12,516 | 9,151 | 0 | increase to expected actual |
| TOTAL REVENUES CIANGES | | 3,067,122 | 3,067,122 | 3,067,122 | 3,103,122 | 3,253,122 | 3,253,122 | 3,337,082 | 3,337,082 | 3,278,243 | 3,259,903 | 3,259,903 | 192,781 | 0 | |
| OPERATING EXPENDITURES | | | | | | | | | | | | | | | |
| General Fund | | | | | | | | | | | | | | | |
| 1 | Accounting and Administration | 67,662 | 67,662 | 67,662 | 67,662 | 67,662 | 67,662 | 67,662 | 67,662 | 67,662 | 70,923 | 70,923 | (3,260) | 0 | adjust to expected actual |
| 2 | Election | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 12,000 | 1,153 | 1,153 | 1,153 | 1,153 | 1,153 | 10,847 | 0 | adj to actual |
| 3 | Audit | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 7,450 | 0 | 0 | |
| 4 | Legal | 4,515 | 4,515 | 4,515 | 4,515 | 4,515 | 4,515 | 4,515 | 4,515 | 5,000 | 5,000 | 5,000 | (485) | 0 | increase to expected |
| 5 | Office Expenses | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | 12,154 | (0) | 0 | |
| 6 | Insurance | 12,156 | 12,156 | 12,156 | 12,156 | 12,156 | 12,156 | 12,156 | 12,156 | 11,931 | 11,931 | 11,931 | 225 | 0 | decrease to expected actual |
| 7 | Mosquito Control | 5,651 | 5,651 | 5,651 | 5,442 | 5,442 | 5,442 | 5,442 | 5,442 | 5,442 | 5,442 | 5,442 | 209 | 0 | update to actual |
| 8 | Directors Fees | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 4,300 | 4,800 | 4,800 | 1,200 | 0 | adjust to expected actual |
| 9 | Eagle County Treasurer's Fees | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 37,026 | 0 | 0 | |
| 11 | Engineering - General | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 2,500 | 2,500 | 2,500 | 0 | adjust to expected actual |
| 12 | Service Contract Exp & Management | 270,485 | 270,485 | 270,485 | 270,485 | 270,485 | 270,485 | 270,485 | 270,485 | 270,485 | 286,620 | 286,620 | (16,135) | 0 | adjust to expected actual |
| 14 | Pond Maintenance | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 12,575 | 0 | 0 | |
| 15 | Wetlands Maintenance | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 2,958 | 0 | 0 | |
| 16 | Berm Maintenance | 13,028 | 13,028 | 13,028 | 13,028 | 13,028 | 13,028 | 13,028 | 13,028 | 11,881 | 11,881 | 11,881 | 1,147 | 0 | update to actual |
| 17 | Parking Lot Direct Mtce Expense | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 5,168 | 0 | 0 | |
| 18 | Repair & Maint - General & Vehicles | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 22,492 | 22,492 | 22,492 | 22,492 | 22,492 | (12,492) | 0 | truck repairs fr Win22-23 accidents |
| 19 | Road Sweeping | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 0 | 0 | 2,500 | 0 | adjust to expected actual |
| 20 | Road & Drainage Repairs & Maintenance | 51,790 | 51,790 | 51,790 | 51,790 | 51,790 | 51,790 | 51,790 | 51,790 | 51,790 | 35,604 | 35,604 | 16,186 | 0 | adjust to expected actual |
| 21 | Trans - Arrowlead Shuttle | 262,178 | 262,178 | 262,178 | 276,723 | 295,768 | 295,768 | 295,768 | 295,768 | 295,768 | 295,768 | 295,768 | (33,590) | 0 | end of season bonuses |
| 22 | Trans - Village to Village | 56,785 | 56,785 | 56,785 | 46,680 | 44,664 | 44,664 | 44,664 | 44,664 | 44,664 | 44,664 | 44,664 | 12,121 | 0 | adj to expected actual |
| 23 | Trans - BC Express | 130,419 | 130,419 | 130,419 | 106,911 | 106,975 | 106,975 | 106,975 | 106,975 | 55,472 | 55,472 | 55,472 | 74,947 | 0 | adj to expected actual |
| 24 | Trans - Vail | 4,995 | 4,995 | 4,995 | 2,098 | 2,098 | 2,098 | 2,098 | 2,098 | 2,098 | 2,098 | 2,098 | 2,897 | 0 | adj to expected actual |
| 25 | Utilities - Water | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 9,568 | 0 | 0 | |
| 26 | Miscellaneous Expense | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 0 | 0 | |
| 27 | Maintenance Facility Lease | 55,781 | 55,781 | 55,781 | 55,781 | 55,781 | 55,781 | 55,781 | 55,781 | 55,781 | 55,776 | 55,776 | 5 | 0 | |
| 28 | Contingency | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 75,000 | 62,508 | 62,508 | 62,508 | 0 | 0 | 75,000 | 0 | |

**ARROWHEAD METROPOLITAN DISTRICT
ANALYSIS OF CHANGES TO FINANCIAL FORECAST
12/31/2023**

| Ref | Account | Original Budget | 1/1/2023 Forecast | 2/28/2023 Forecast | 3/31/2023 Forecast | 4/30/2023 Forecast | 5/31/2023 Forecast | 7/31/2023 Forecast | 8/31/2023 Forecast | 9/30/2023 Forecast | 10/31/2023 Forecast | 12/31/2023 Forecast | Variance fr Orig Budget | Variance Fr Last Forecast | Explanation of Changes from Original Budget to Final Forecast |
|---------------------------------------|---------------------------------------|------------------|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|-------------------------|---------------------------|---|
| | | | | | | | | | | | | | Favorable (UnFavor) | Favorable (UnFavor) | |
| Debt Service Fund | | | | | | | | | | | | | | | |
| DD | 2001/2011 Bond Interest | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 39,930 | 0 | 0 | |
| FF | 2017 Bond Interest | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 124,920 | 0 | 0 | |
| RR | 2019 Bond Interest | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 37,837 | 0 | 0 | |
| II | 2017 Bond Principal | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 555,000 | 0 | 0 | |
| SS | 2019 Bond Principal | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 0 | 0 | |
| KK | Treasurers Fees | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 16,262 | 0 | 0 | |
| KK | Bond Paying Agent Fees & Contingent | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 1,090 | 1,090 | 1,090 | 1,090 | 1,090 | 2,910 | 0 | update to expected actual |
| TOTAL OPERATING EXPEND CIANGES | | 2,205,794 | 2,205,794 | 2,205,794 | 2,183,619 | 2,200,712 | 2,200,712 | 2,186,955 | 2,186,955 | 2,132,864 | 2,069,061 | 2,069,061 | 136,733 | 0 | |
| CAPITAL EXPENDITURES | | | | | | | | | | | | | | | |
| 40 | Guardrails | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 41 | Parking Lot Seal Coat | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 28,000 | 20,982 | 20,982 | 20,982 | 20,982 | 20,982 | 7,018 | 0 | adjust to actual |
| 42 | Parking Lot Capital | 0 | 0 | 0 | 0 | 0 | 0 | 20,603 | 24,681 | 24,681 | 24,681 | 24,681 | (24,681) | 0 | EV chargers overage |
| | Lighting Project (AVA) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 43 | Overlays - Construction | 372,235 | 372,235 | 372,235 | 372,235 | 372,235 | 372,235 | 372,235 | 372,235 | 401,473 | 402,358 | 402,358 | (30,123) | 0 | adjust to actual |
| 44 | Safety Crossing US 6 | 0 | 0 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 0 | 0 | 0 | 0 | 0 | |
| 45 | Eagle Valley Trail Contribution | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 0 | 0 | |
| 46 | Fire Mitigation | 120,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 60,000 | 0 | |
| 47 | Capital Equipment | 17,550 | 17,550 | 17,550 | 17,550 | 17,550 | 17,550 | 17,550 | 17,550 | 17,550 | 0 | 0 | 17,550 | 0 | delivery delyed to 2024 |
| 50 | Trucks | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 48,000 | 0 | 0 | 48,000 | 0 | delivery delyed to 2024 |
| 51 | Plows/Spreader/Racks | 0 | 0 | 5,341 | 5,341 | 5,341 | 5,341 | 19,341 | 19,341 | 18,252 | 18,252 | 18,252 | (18,252) | 0 | mower for Toolcat |
| 52 | Transporation Bus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 60 | Contingency | 50,000 | 50,000 | 44,659 | 44,659 | 44,659 | 44,659 | 10,056 | 5,978 | 0 | 0 | 0 | 50,000 | 0 | |
| TOTAL CAPITAL EXPEND CIANGES | | 685,785 | 625,785 | 675,785 | 675,785 | 675,785 | 675,785 | 668,767 | 668,767 | 640,938 | 576,273 | 576,273 | 109,512 | 0 | |
| OTIER SOURCES AND USES | | | | | | | | | | | | | | | |
| LL | Bond Proceeds & Premium | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| NN | Bond Issuance Costs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| General Fund | | | | | | | | | | | | | | | |
| X | Beginning Fund Balance - General Func | 3,478,715 | 3,478,715 | 3,491,322 | 3,491,322 | 3,491,322 | 3,491,322 | 3,491,322 | 3,491,322 | 3,491,322 | 3,491,322 | 3,491,322 | 12,608 | 0 | actual 2022 ending funding balance |
| Debt Service Fund | | | | | | | | | | | | | | | |
| Y | Begin Fund Balance - Debt Service Fun | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 43,626 | 0 | 0 | |
| TOTAL OTIR SOURCES/USES CIAN | | 3,522,341 | 3,522,341 | 3,534,948 | 3,534,948 | 3,534,948 | 3,534,948 | 3,534,948 | 3,534,948 | 3,534,948 | 3,534,948 | 3,534,948 | 12,608 | 0 | |
| TOTAL ALL CHANGES | | | | | | | | | | | | | 451,634 | 0 | |

**Arrowhead Metropolitan District
Sales Tax Collectons Report
Calendar Year 2022 Budget and Actual**

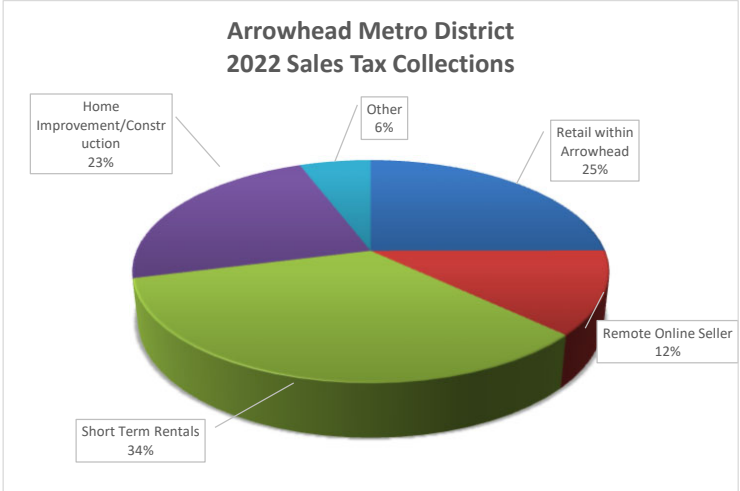
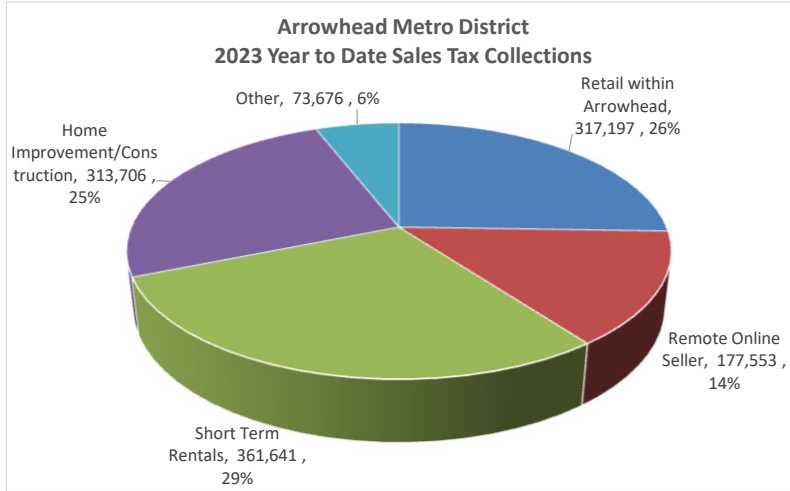
2022 Final

| | 2022 Budget | Retail within Arrowhead | Remote Online Seller | Short Term Rentals | Home Improvement/Construction | Other | 2022 Actual Total | 2022 Budget Variance | Budget Variance Percent | 2021 Actual | Yr Over Yr Dollar Incr (Decr) |
|--------------|----------------|-------------------------|-----------------------|-----------------------|-------------------------------|--------------------|---------------------|----------------------|-------------------------|-------------|-------------------------------|
| Jan | 6.30% | 45,423 | \$ 33,345 27% | \$ 8,208 7% | \$ 56,920 46% | 18,241 15% | \$ 6,998 6% | 123,712 | 78,289 | 172% | 49,262 74,450 |
| Feb | 9.80% | 70,658 | \$ 49,366 38% | \$ 12,620 10% | \$ 56,757 43% | 5,178 4% | \$ 7,460 6% | 131,382 | 60,724 | 86% | 75,153 56,229 |
| Mar | 11.90% | 85,799 | \$ 51,069 33% | \$ 9,160 6% | \$ 73,375 48% | 12,856 8% | \$ 6,431 4% | 152,893 | 67,094 | 78% | 91,265 61,628 |
| Apr | 3.30% | 23,793 | \$ 3,130 9% | \$ 8,148 23% | \$ 9,107 25% | 9,886 27% | \$ 5,802 16% | 36,075 | 12,282 | 52% | 25,681 10,394 |
| May | 4.20% | 30,282 | \$ 3,087 8% | \$ 6,052 15% | \$ 6,575 16% | 20,995 51% | \$ 4,378 11% | 41,086 | 10,804 | 36% | 32,113 8,973 |
| Jun | 8.50% | 61,285 | \$ 17,023 20% | \$ 15,298 18% | \$ 20,988 25% | 24,451 29% | \$ 5,871 7% | 83,633 | 22,348 | 36% | 65,616 18,016 |
| Jul | 13.10% | 94,451 | \$ 35,457 38% | \$ 16,423 18% | \$ 24,448 26% | 11,014 12% | \$ 5,503 6% | 92,846 | (1,605) | -2% | 100,348 (7,503) |
| Aug | 8.00% | 57,680 | \$ 27,711 35% | \$ 13,883 17% | \$ 17,975 23% | 16,682 21% | \$ 3,501 4% | 79,753 | 22,073 | 38% | 61,173 18,580 |
| Sep | 7.00% | 50,470 | \$ 20,535 32% | \$ 6,934 11% | \$ 9,107 14% | 25,049 39% | \$ 2,637 4% | 64,262 | 13,792 | 27% | 54,197 10,065 |
| Oct | 6.20% | 44,702 | \$ 1,403 2% | \$ 6,625 10% | \$ 5,981 9% | 47,645 73% | \$ 3,412 5% | 65,066 | 20,364 | 46% | 47,536 17,530 |
| Nov | 4.80% | 34,608 | \$ 833 2% | \$ 7,455 15% | \$ 13,810 28% | 24,435 49% | \$ 3,318 7% | 49,851 | 15,243 | 44% | 36,600 13,251 |
| Dec | 16.90% | 121,849 | \$ 19,373 15% | \$ 16,125 12% | \$ 63,180 48% | 26,826 20% | \$ 5,488 4% | 130,994 | 9,145 | 8% | 122,392 8,601 |
| Total | 100.00% | 721,000 | \$ 262,333 25% | \$ 126,932 12% | \$ 358,222 34% | 243,257 23% | \$ 60,800 6% | 1,051,552 | 330,552 | 46% | 761,336 290,215 |

Calendar Year 2023 Budget and Actual

2023 WORKING DRAFT

| | 2022 Actual Spread | 2023 Budget | Retail within Arrowhead | Remote Online Seller | Short Term Rentals | Home Improvement/Construction | Other | 2023 Actual Total | 2023 Budget Variance | Budget Variance Percent | 2022 Actual | Yr Over Yr Dollar Incr (Decr) |
|--------------|--------------------|------------------|-------------------------|-----------------------|-----------------------|-------------------------------|---------------------|-------------------|----------------------|-------------------------|------------------|-------------------------------|
| Jan | 11.76% | 123,530 | \$ 51,648 34% | \$ 7,821 5% | \$ 61,100 40% | 23,918 16% | \$ 7,404 5% | 151,893 | 28,363 | 23% | 123,712 | 28,180 |
| Feb | 12.49% | 131,188 | \$ 77,780 40% | \$ 18,002 9% | \$ 73,497 38% | 15,267 8% | \$ 9,365 5% | 193,912 | 62,724 | 48% | 131,382 | 62,530 |
| Mar | 14.54% | 152,667 | \$ 53,479 28% | \$ 9,963 5% | \$ 67,081 35% | 51,071 27% | \$ 8,342 4% | 189,936 | 37,269 | 24% | 152,893 | 37,043 |
| Apr | 3.43% | 36,022 | \$ 6,829 13% | \$ 8,277 16% | \$ 7,892 15% | 23,320 45% | \$ 5,815 11% | 52,134 | 16,113 | 45% | 36,075 | 16,060 |
| May | 3.91% | 41,026 | \$ 3,778 9% | \$ 10,469 24% | \$ 4,162 10% | 20,015 46% | \$ 5,314 12% | 43,739 | 2,714 | 7% | 41,086 | 2,653 |
| Jun | 7.95% | 83,509 | \$ 15,743 14% | \$ 20,832 19% | \$ 12,399 11% | 49,445 45% | \$ 10,807 10% | 109,227 | 25,717 | 31% | 83,633 | 25,594 |
| Jul | 8.83% | 92,709 | \$ 36,149 31% | \$ 28,008 24% | \$ 28,990 25% | 19,522 17% | \$ 3,221 3% | 115,891 | 23,182 | 25% | 92,846 | 23,045 |
| Aug | 7.58% | 79,635 | \$ 29,818 32% | \$ 21,471 23% | \$ 17,417 19% | 19,599 21% | \$ 5,133 5% | 93,439 | 13,804 | 17% | 79,753 | 13,686 |
| Sep | 6.11% | 64,167 | \$ 19,670 22% | \$ 17,726 20% | \$ 13,739 15% | 32,709 36% | \$ 6,141 7% | 89,986 | 25,819 | 40% | 64,262 | 25,724 |
| Oct | 6.19% | 64,970 | \$ 3,551 8% | \$ 10,745 25% | \$ 7,614 18% | 18,492 43% | \$ 2,653 6% | 43,055 | (21,915) | -34% | 65,066 | (22,011) |
| Nov | 4.74% | 49,778 | \$ 752 2% | \$ 9,838 24% | \$ 10,150 25% | 16,347 40% | \$ 3,480 9% | 40,569 | (9,208) | -18% | 49,851 | (9,282) |
| Dec | 12.46% | 130,800 | \$ 18,000 15% | \$ 14,400 12% | \$ 57,600 48% | 24,000 20% | \$ 5,999 5% | 120,000 | (10,800) | -8% | 130,994 | (10,994) |
| Total | 100.00% | 1,050,000 | \$ 317,197 26% | \$ 177,553 14% | \$ 361,641 29% | 313,706 25% | \$ 73,676 6% | 1,243,781 | 193,781 | 18% | 1,051,551 | 192,229 |



ARROWHEAD METROPOLITAN DISTRICT
Cash Receipts, Disbursements and Cash Balance
12/31/2023

| | | |
|--------------------------|-------------------------|-------|
| Cash Balance - Beginning | 4,967,971 | 11/1 |
| Cash Receipts | 219,011 | |
| Cash Disbursements | (1,081,487) | |
| Cash Balance - Ending | <u>4,105,496</u> | 12/31 |

| Location of Cash Balances: | | Interest Rate | |
|----------------------------|-------------------------|------------------|---------------------|
| First Bank Checking Acct | 5,529 | | |
| First Bank Money Market | 29,237 | 0.50% | |
| UMB Checking Account | 7,085 | 0.05% | |
| <i>CD Holdings</i> | | | <i>Held With</i> |
| UMB CD Matures 2023/07 | 0 | 2.80% | |
| UMB CD Matures 2023/07 | 0 | 2.80% | |
| UMB CD Matures 2023/11 | 0 | 0.25% | BMW Bank NA |
| UMB CD Matures 2024/09 | 245,000 | 0.70% | Sallie Mae |
| UMB CD Matures 2024/12 | 246,000 | 2.05% | State Bank of India |
| UMB CD Matures 2025/09 | 247,000 | 0.40% | Merrick Bank |
| UMB CD Matures 2026/06 | 248,000 | 0.90% | GreenState CU |
| UMB CD Matures 2027/06 | 246,000 | 3.45% | Capital One |
| ColoTrust General Account | 2,831,646 | 5.58% | |
| Total Cash Balance | <u>4,105,496</u> | | |

| ARROWHEAD METROPOLITAN DISTRICT | | | | | |
|--|-------------------|------------------|------------------|--------------------------|-------------------|
| COMBINED BALANCE SHEET | | | | | |
| As of the Dates Indicated | | | | | |
| ASSETS | 12/31/22 | 12/31/2023 | | | |
| | Total | General Fund | Debt Service | Fixed Assets And LT Debt | Total |
| CASH (.05% Interest) | 50,022 | 34,766 | | | 34,766 |
| CASH-COLOTRUST (5.5% Interest) | 1,348,521 | 2,831,646 | | | 2,831,646 |
| UMB Checking Account (0.05% interest) | 9,587 | 7,085 | | | 7,085 |
| CASH-UMB CD (0.70% 09/23/2024) | 245,000 | 245,000 | | | 245,000 |
| CASH-UMB CD (0.90% 6/16/2026) | 248,000 | 248,000 | | | 248,000 |
| CASH-UMB CD (3.45% 6/23/2027) | 246,000 | 246,000 | | | 246,000 |
| CASH-UMB CD (2.05% 12/18/2024) | 246,000 | 246,000 | | | 246,000 |
| CASH-UMB CD (0.40% 9/15/2025) | 247,000 | 247,000 | | | 247,000 |
| CASH-UMB CD (0.25% 11/21/2023) | 243,000 | 0 | | | 0 |
| CASH-UMB CD (2.80% 7/14/2023) | 248,000 | 0 | | | 0 |
| CASH-UMB CD (2.80% 7/6/2023) | 248,000 | 0 | | | 0 |
| POOLED CASH | 0 | (41,356) | 41,356 | | 0 |
| DUE FROM EAGLE COUNTY TREAS. | 7,124 | 5,163 | 2,270 | | 7,433 |
| PROPERTY TAXES RECEIVABLE | 1,775,108 | 538,078 | 1,047,959 | | 1,586,037 |
| SALES TAX RECEIVABLE | 180,179 | 160,519 | | | 160,519 |
| ACCOUNTS RECEIVABLE | 11,047 | 12,183 | | | 12,183 |
| INTEREST RECEIVABLE | 7,660 | 983 | | | 983 |
| PREPAIDS | 21,714 | 31,367 | | | 31,367 |
| NET DEFERRED REFUNDING COSTS 17 | 310,423 | | | 250,086 | 250,086 |
| NET DEFERRED REFUNDING COSTS 19 | (9,577) | | | (7,931) | (7,931) |
| NET DEFERRED REFUNDING COSTS 21 | (50,122) | | | (40,824) | (40,824) |
| PROPERTY AND EQUIPMENT | 13,632,526 | | | 13,234,422 | 13,234,422 |
| Intangible Lease Assets | 138,000 | | | 92,000 | 92,000 |
| TOTAL ASSETS | 19,403,213 | 4,812,433 | 1,091,585 | 13,527,752 | 19,431,770 |
| LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY | | | | | |
| ACCOUNTS PAYABLE | 60,710 | 55,253 | 0 | | 55,253 |
| DEPOSITS, MISC LIABILITIES | 150 | 2,150 | | | 2,150 |
| Lease Liability | 138,838 | | | 93,122 | 93,122 |
| ACCRUED INTEREST PAYABLE | 16,891 | | 0 | 15,248 | 15,248 |
| GO BONDS SERIES 2017 (Noncallable) | 5,455,000 | | | 4,900,000 | 4,900,000 |
| GO BONDS SERIES 2019 (Callable 12-1-27) | 1,570,000 | | | 1,430,000 | 1,430,000 |
| GO BONDS SERIES 2021 (Callable 12-1-27) | 1,650,000 | | | 1,500,000 | 1,500,000 |
| TOTAL LIABILITIES | 8,891,589 | 57,403 | 0 | 7,938,370 | 7,995,773 |
| DEFERRED INFLOWS | | | | | |
| DEFERRED PROP TAX REV | 1,775,108 | 538,078 | 1,047,959 | | 1,586,037 |
| DEFERRED PARKING LOT REV | 11,047 | 11,268 | | | 11,268 |
| FUND EQUITY | | | | | |
| INVESTMENT IN FIXED ASSETS | 13,770,526 | | | 13,326,422 | 13,326,422 |
| NET OF RELATED DEBT | (8,580,005) | | | (7,737,040) | (7,737,040) |
| FUND BALANCE-DESIGNATED FOR | | | | | |
| FUTURE YEAR'S EXPEND. | 3,491,322 | 4,205,684 | | | 4,205,684 |
| FUTURE DEBT SERVICE | 43,626 | | 43,626 | | 43,626 |
| TOTAL FUND EQUITY | 8,725,469 | 4,205,684 | 43,626 | 5,589,382 | 9,838,692 |
| TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY | 19,403,213 | 4,812,433 | 1,091,585 | 13,527,752 | 19,431,770 |

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

| ARROWHEAD METROPOLITAN DISTRICT STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE Actual, Budget and Forecast for the Periods Indicated | | | | | MODIFIED ACCRUAL BASIS Printed: 01/17/24 | | | APPROVED |
|---|-------------------|------------------|-------------------|------------------------------------|---|-------------------------------------|------------------------------------|--------------------|
| All Funds Combined | 2022 | 2023 ANNUAL | | | 2023 YTD | | | Hwy 6 RAB |
| | Audited Actual | 2023 Forecast | Adopted Budget | Variance Favorable (Unfavor) | 12 Mo Ended 12/31/2023 Prelim Actual | 12 Mo Ended 12/31/2023 Budget | Variance Favorable (Unfavor) | 2024 Budget |
| ASSESSED VALUE | 124,965,150 | 122,399,230 | 122,399,230 | | | | | 209,695,320 |
| Percent Change | 7% | -2% | 6% | | | | | 71% |
| Total Mill Levy Rate | 14.500 | 14.500 | 14.500 | | | | | 7.561 |
| REVENUES | | | | | | | | |
| Property Taxes | 1,797,824 | 1,776,251 | 1,776,251 | 0 | 1,776,748 | 2,317,470 | (540,722) | 1,662,858 |
| Sales Taxes (1 Mo Lag in Reporting) | 1,051,552 | 1,200,000 | 1,050,000 | 150,000 | 1,243,781 | 1,050,000 | 193,781 | 1,200,000 |
| Specific Ownership Taxes | 97,831 | 87,036 | 87,036 | 0 | 101,794 | 87,036 | 14,757 | 73,524 |
| Interest Income | 61,710 | 153,971 | 72,939 | 81,032 | 166,573 | 72,939 | 93,634 | 154,484 |
| Cons Trust Fund, EV Chargers & Misc Inco | 14,473 | 3,717 | 2,396 | 1,321 | 4,805 | 2,396 | 2,409 | 2,553 |
| Grants | 0 | 38,928 | 60,000 | (21,072) | 38,928 | 60,000 | (21,072) | 0 |
| Parking Lot Expense Reimbursements | 45,831 | 46,047 | 46,047 | 0 | 46,047 | 46,047 | 0 | 46,268 |
| Sale of Equipment | 5,800 | 0 | 18,500 | (18,500) | 0 | 18,500 | (18,500) | 25,892 |
| Total Revenues | 3,075,021 | 3,305,950 | 3,113,169 | 192,781 | 3,378,676 | 3,654,388 | (275,712) | 3,165,579 |
| EXPENDITURES | = | = | = | = | = | = | = | = |
| Municipal Svcs - VA Contract & Mtce Fac L | 315,870 | 342,396 | 326,266 | (16,130) | 339,131 | 326,266 | (12,864) | 364,176 |
| Road and Parking Lot Maintenance | 50,524 | 40,772 | 59,458 | 18,686 | 42,394 | 59,458 | 17,064 | 41,995 |
| General Repairs & Maintenance | 52,870 | 64,474 | 53,130 | (11,345) | 59,030 | 53,130 | (5,900) | 49,219 |
| General & Administrative | 109,893 | 122,443 | 136,589 | 14,147 | 116,434 | 136,589 | 20,155 | 129,135 |
| Treasurer's Collections Fees | 53,976 | 53,288 | 53,288 | 0 | 53,348 | 69,524 | 16,176 | 47,581 |
| Contingency | 0 | 0 | 75,000 | 75,000 | 0 | 75,000 | 75,000 | 75,000 |
| Total w/o Transportation & DS | 583,134 | 623,373 | 703,731 | 80,358 | 610,337 | 719,967 | 109,631 | 707,106 |
| Total Transportation | 273,669 | 398,002 | 454,377 | 56,376 | 398,002 | 454,377 | 56,375 | 441,610 |
| Equipment Leases | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bond Interest | 222,229 | 202,687 | 202,687 | 0 | 202,687 | 202,687 | 0 | 182,973 |
| Bond Principal | 845,000 | 845,000 | 845,000 | 0 | 845,000 | 845,000 | 0 | 865,000 |
| Total Debt Service | 1,067,229 | 1,047,687 | 1,047,687 | 0 | 1,047,687 | 1,047,687 | 0 | 1,047,973 |
| Total Expenditures Before Cap | 1,924,032 | 2,069,061 | 2,205,795 | 136,733 | 2,056,026 | 2,222,031 | 166,006 | 2,196,689 |
| Rev Over/Under Expend Before Cap. | 1,150,989 | 1,236,889 | 907,374 | 329,515 | 1,322,651 | 1,432,357 | (109,706) | 968,890 |
| OTHER FINANCING SOURCES & (USES) | | | | 0 | | | | |
| Bond Proceeds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Bond Issue Costs | (241) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital & Non-Routine Expend | (627,532) | (626,273) | (735,785) | 109,512 | (608,290) | (718,235) | 109,945 | (3,622,933) |
| Total Other Fin Sources & (Uses) | (627,773) | (626,273) | (735,785) | 109,512 | (608,290) | (718,235) | 109,945 | (3,622,933) |
| EXCESS REV OVER/UNDER EXPEND | 523,216 | 610,616 | 171,590 | 439,026 | 714,361 | 714,122 | 239 | (2,654,043) |
| Fund Balance - Beginning | 3,011,732 | 3,534,948 | 3,522,341 | 12,608 | 3,534,948 | 3,522,341 | 12,608 | 4,145,565 |
| Fund Balance - Ending | 3,534,948 | 4,145,565 | 3,693,930 | 451,634 | 4,249,310 | 4,236,463 | 12,847 | 1,491,522 |

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

District Debt Summary (Excluding Leases)

| | | | | | | | | |
|--|------------------|------------------|------------------|----------|------------------|------------------|----------|------------------|
| Total District Debt - Beginning of Year | 9,520,000 | 8,675,000 | 8,675,000 | 0 | 8,675,000 | 8,675,000 | 0 | 7,830,000 |
| Debt Issued | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt Repaid | (845,000) | (845,000) | (845,000) | 0 | (845,000) | (845,000) | 0 | (865,000) |
| Total District Debt - End of Year | 8,675,000 | 7,830,000 | 7,830,000 | 0 | 7,830,000 | 7,830,000 | 0 | 6,965,000 |

Summary of Mill Levies

| | | | | | | | | |
|--------------------------|---------------|---------------|---------------|--|--|--|--|--------------|
| Mill Levy - General Fund | 10.074 | 10.074 | 10.074 | | | | | 2.566 |
| - Debt Service | 4.426 | 4.426 | 4.426 | | | | | 4.995 |
| Total Mill Levy | 14.500 | 14.500 | 14.500 | | | | | 7.561 |

| | | | | | | | | |
|---|-------------|---------------|--|--|---------------|-------------|-------|-------------|
| Assessed Value - AMD | 124,965,150 | 122,399,230 | | | 122,399,230 | Incr (Decr) | 2.1% | 209,695,320 |
| Actual Value - All Real Prop. in AMD | ##### | 1,652,341,290 | | | 1,652,341,290 | Incr (Decr) | -8.7% | ##### |

ARROWHEAD METROPOLITAN DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
Actual, Budget and Forecast for the Periods Indicated

MODIFIED ACCRUAL BASIS
 Printed: 01/17/24

| Bdgt Ref | GENERAL FUND | 2022 | 2023 ANNUAL | | | 2023 YTD | | | APPROVED | |
|-------------|---|-------------------|------------------|-------------------|------------------------------------|------------|--|-------------------------------------|------------------------------------|-----------------------------|
| | | Audited Actual | 2023 Forecast | Adopted Budget | Variance Favorable (Unfavor) | Var Ref | 12 Mo Ended 12/31/2023 Prelim Actual | 12 Mo Ended 12/31/2023 Budget | Variance Favorable (Unfavor) | Hwy 6 RAB 2024 Budget |
| | REVENUES | | | | | | | | | |
| 1 | Assessed Value | 124,965,150 | 122,399,230 | 122,399,230 | | | | | 209,695,320 | |
| A1 | AV of Exempt Personal Property | 115,190 | 113,457 | 113,457 | | | | | | |
| 2 | AV Percent Increase | 7% | -2% | 6% | | | | | 71% | |
| 3 | Operating Mill Levy Rate | 10.074 | 10.074 | 10.074 | | | | | 10.074 | |
| | Temporary Mill Levy Credit | | | | | | | | (7.508) | |
| | Total Property Tax Before Temp Mill Levy Cr | | | | | | | | 2,566 | |
| | Temporary Mill Levy Credit | | | | | | | | 2,112,471 | |
| 4 | Property Taxes | 1,248,827 | 1,234,193 | 1,234,193 | 0 | A | 1,234,190 | 1,234,193 | (3) | 538,078 |
| 4a | Property Tax Backfill | | | | | | | | | 76,821 |
| 5 | Sales Taxes (1 Mo Lag in Reporting) | 1,051,552 | 1,200,000 | 1,050,000 | 150,000 | J | 1,243,781 | 1,050,000 | 193,781 | 1,200,000 |
| 6 | Specific Ownership Taxes (On Autos) | 67,960 | 60,475 | 60,475 | 0 | B | 70,713 | 60,475 | 10,237 | 26,366 |
| 7 | Conserv Tr Fund | 1,877 | 1,896 | 1,896 | 0 | C | 2,014 | 1,896 | 119 | 1,953 |
| 8 | Grants | 0 | 38,928 | 60,000 | (21,072) | K | 38,928 | 60,000 | (21,072) | 0 |
| | EV Chargers Revenue | | 260 | 0 | 260 | I | 506 | 0 | 506 | 600 |
| 11 | Miscellaneous Income | 12,596 | 1,561 | 500 | 1,061 | F | 2,284 | 500 | 1,784 | |
| 12 | Parking Lot Expense Reimbursements | 45,831 | 46,047 | 46,047 | 0 | E | 46,047 | 46,047 | 0 | 46,268 |
| 13 | Sale of Equipment | 5,800 | 0 | 18,500 | (18,500) | H | 0 | 18,500 | (18,500) | 25,892 |
| 14 | Interest Income | 59,211 | 141,455 | 69,574 | 71,881 | G | 158,894 | 69,574 | 89,320 | 143,568 |
| 16 | Total Revenue | 2,493,653 | 2,724,816 | 2,541,186 | 183,630 | | 2,797,358 | 2,541,186 | 256,172 | 2,059,546 |
| 17 | OPERATING EXPENDITURES | | | | = | | | | | |
| 18 | Accounting & Administration | 64,440 | 70,923 | 67,662 | (3,260) | 1 | 68,586 | 67,662 | (923) | 73,050 |
| 19 | Election | 1,255 | 1,153 | 12,000 | 10,847 | 2 | 1,153 | 12,000 | 10,847 | 0 |
| 20 | Audit | 7,850 | 7,450 | 7,450 | 0 | 3 | 7,450 | 7,450 | 0 | 7,850 |
| 21 | Legal | 3,049 | 5,000 | 4,515 | (485) | 4 | 5,487 | 4,515 | (972) | 5,150 |
| 22 | Office Overhead & Expenses | 10,504 | 12,154 | 12,154 | (0) | 5 | 10,556 | 12,154 | 1,598 | 12,519 |
| 23 | Insurance | 11,300 | 11,931 | 12,156 | 225 | 6 | 11,931 | 12,156 | 226 | 12,885 |
| 24 | Mosquito Control | 5,487 | 5,442 | 5,651 | 209 | 7 | 5,442 | 5,651 | 209 | 5,605 |
| 25 | Directors Fees | 5,000 | 4,800 | 6,000 | 1,200 | 8 | 4,800 | 6,000 | 1,200 | 5,500 |
| 28 | Engineering - General | 0 | 2,500 | 5,000 | 2,500 | 11 | 0 | 5,000 | 5,000 | 2,575 |
| 30 | Total G&A | 108,883 | 121,353 | 132,589 | 11,237 | | 115,404 | 132,589 | 17,185 | 125,135 |
| 32 | Eagle County Treasurers Fees | 37,501 | 37,026 | 37,026 | 0 | 9 | 37,064 | 37,026 | (38) | 16,142 |
| 33 | Service Contract Expense | 194,591 | 210,378 | 194,243 | (16,135) | 12 | 208,996 | 194,243 | (14,753) | 223,928 |
| 34 | Service Contract Management | 70,783 | 76,242 | 76,242 | 0 | 12 | 74,359 | 76,242 | 1,884 | 82,081 |
| 35 | Maintenance Facility Lease | 50,496 | 55,776 | 55,781 | 5 | 27 | 55,776 | 55,781 | 5 | 58,167 |
| 36 | Pond Maintenance | 14,051 | 12,575 | 12,575 | 0 | 14 | 10,791 | 12,575 | 1,784 | 8,460 |
| 37 | Wetlands Maintenance | 3,578 | 2,958 | 2,958 | 0 | 15 | 2,958 | 2,958 | 0 | 3,225 |
| 38 | Berm Maintenance | 11,320 | 11,881 | 13,028 | 1,147 | 16 | 11,881 | 13,028 | 1,148 | 12,237 |
| 39 | Repair - Vehicles & General | 7,921 | 22,492 | 10,000 | (12,492) | 18 | 24,744 | 10,000 | (14,744) | 10,292 |
| 40 | Utilities | 8,481 | 9,568 | 9,568 | 0 | 25 | 7,648 | 9,568 | 1,920 | 9,855 |
| 41 | Miscellaneous Expense | 7,519 | 5,000 | 5,000 | 0 | 26 | 1,007 | 5,000 | 3,993 | 5,150 |
| 42 | Parking Lot Direct Mtce Expense | 3,136 | 5,168 | 5,168 | 0 | 17 | 4,686 | 5,168 | 482 | 5,323 |
| 43 | Road Sweeping | 0 | 0 | 2,500 | 2,500 | 19 | 0 | 2,500 | 2,500 | 0 |
| 44 | Road & Drainage Repairs & Maintenance | 47,388 | 35,604 | 51,790 | 16,186 | 20 | 37,709 | 51,790 | 14,081 | 36,672 |
| 48 | Trans - Arrowhead Shuttle | 196,732 | 295,768 | 262,178 | (33,590) | 21 | 295,768 | 262,178 | (33,590) | 324,588 |
| 49 | Trans - Village to Village | 35,866 | 44,664 | 56,785 | 12,121 | 22 | 44,664 | 56,785 | 12,121 | 44,649 |
| 50 | Trans - BC Express Shuttle | 39,628 | 55,472 | 130,419 | 74,947 | 23 | 55,472 | 130,419 | 74,948 | 67,878 |
| 51 | Trans - Vail Ski Bus | 1,442 | 2,098 | 4,995 | 2,897 | 24 | 2,098 | 4,995 | 2,897 | 4,495 |
| 54 | Contingency - Operating | | 0 | 75,000 | 75,000 | 28 | | 75,000 | 75,000 | 75,000 |
| 56 | Total Operating Expenditures | 839,317 | 1,004,023 | 1,137,846 | 133,823 | | 991,025 | 1,137,846 | 146,821 | 1,113,277 |

57 No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

| ARROWHEAD METROPOLITAN DISTRICT | | | | | | | | | |
|---|------------------|------------------|------------------|----------------|-----|------------------|------------------|----------------|--------------------|
| STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE | | | | | | | | | |
| Actual, Budget and Forecast for the Periods Indicated | | | | | | | | | |
| MODIFIED ACCRUAL BASIS | | | | | | | | | |
| Printed: 01/17/24 | | | | | | | | | |
| GENERAL FUND | 2022 | 2023 ANNUAL | | | | 2023 YTD | | | APPROVED |
| | Audited | 2023 | Adopted | Variance | Var | 12 Mo Ended | 12 Mo Ended | Variance | Hwy 6 RAB |
| | Actual | Forecast | Budget | Favorable | Ref | 12/31/2023 | 12/31/2023 | Favorable | 2024 |
| | | | | (Unfavor) | | Prelim Actual | Budget | (Unfavor) | Budget |
| CAPITAL AND NON-ROUTINE EXPENDITURES | | | | | | | | | |
| BOND COST OF ISSUANCE | | | | 0 | | | 0 | 0 | 0 |
| GUARDRAILS (Capital Projects) | 20,690 | | | 0 | 40 | 0 | 0 | 0 | |
| PARKING LOT SEAL COAT | 0 | 20,982 | 28,000 | 7,018 | 41 | 20,982 | 28,000 | 7,018 | |
| PARKING LOT CAPITAL PROJECTS | 64,854 | 24,681 | 0 | (24,681) | 42 | 24,681 | 0 | (24,681) | 0 |
| LIGHTING PROJECT (AVA) | 5,648 | | | 0 | | 0 | 0 | 0 | |
| ROAD OVERLAYS - CONSTRUCTION | 454,158 | 402,358 | 372,235 | (30,123) | 43 | 402,358 | 372,235 | (30,124) | 0 |
| SAFETY CROSSING HWY 6 | 7,592 | 50,000 | 50,000 | 0 | 44 | 32,016 | 50,000 | 17,984 | 3,100,000 |
| EAGLE VALLEY TRAIL CONTRIBUTION | | 50,000 | 50,000 | 0 | 45 | 50,000 | 50,000 | 0 | 50,000 |
| FIRE MITIGATION | | 120,000 | 120,000 | 0 | 46 | 120,000 | 120,000 | 0 | 200,000 |
| Arrowhead Assoc Cost Share | | (60,000) | 0 | 60,000 | | (60,000) | 0 | 60,000 | 0 |
| EQUIPMENT | 74,590 | 0 | 17,550 | 17,550 | 47 | 0 | 0 | 0 | 17,550 |
| Trucks | 0 | 0 | 48,000 | 48,000 | 48 | 0 | 48,000 | 48,000 | 48,000 |
| Plows | 0 | 5,341 | 0 | (5,341) | 49 | 5,341 | 0 | (5,341) | |
| Toolcat Attachments | 0 | 12,911 | 0 | (12,911) | | 12,911 | 0 | (12,911) | |
| TRANSPORTATION BUS | 0 | 0 | 0 | 0 | 50 | 0 | 0 | 0 | 157,383 |
| CAPITAL CONTINGENCY/UNIDENTIFIED | | 0 | 50,000 | 50,000 | 60 | | 50,000 | 50,000 | 50,000 |
| Total Capital Expenditures | 627,532 | 626,273 | 735,785 | 109,512 | | 608,290 | 718,235 | 109,945 | 3,622,933 |
| Total Expenditures | 1,466,849 | 1,630,296 | 1,873,631 | 243,335 | | 1,599,315 | 1,856,081 | 256,767 | 4,736,210 |
| Revenue Over (Under) Expenditures | 1,026,804 | 1,094,520 | 667,555 | 426,965 | | 1,198,043 | 685,104 | 512,939 | (2,676,664) |
| OTHER FINANCING SOURCES AND (USES) | | | | | | | | | |
| BOND PROCEEDS & PREMIUM | | 0 | | 0 | | | 0 | 0 | 0 |
| XFER FROM (TO) D/S FUND | (503,347) | (483,904) | (495,965) | 12,061 | | (483,682) | (495,965) | 12,283 | 22,621 |
| Total Other Financing | (503,347) | (483,904) | (495,965) | 12,061 | | (483,682) | (495,965) | 12,283 | 22,621 |
| FUND BALANCE - BEGINNING | 2,967,866 | 3,491,322 | 3,478,715 | 12,608 | X | 3,491,322 | 3,478,715 | 12,608 | 4,101,939 |
| FUND BALANCE - ENDING | 3,491,322 | 4,101,939 | 3,650,304 | 451,634 | | 4,205,684 | 3,667,854 | 537,829 | 1,447,896 |

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

| ARROWHEAD METROPOLITAN DISTRICT | | | | | | | | | |
|---|------------------|------------------|------------------|-----------------|----|------------------|------------------|------------------|------------------|
| STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE | | | | | | | | | |
| Actual, Budget and Forecast for the Periods Indicated | | | | | | | | | |
| MODIFIED ACCRUAL BASIS | | | | | | | | | |
| Printed: 01/17/24 | | | | | | | | | |
| DEBT SERVICE FUND | | | | | | | | | |
| 2022 | | | | | | | | | |
| 2023 ANNUAL | | | | | | | | | |
| 2023 YTD | | | | | | | | | |
| APPROVED | | | | | | | | | |
| Hwy 6 RAB | | | | | | | | | |
| 2024 | | | | | | | | | |
| Budget | | | | | | | | | |
| Audited | | | | | | | | | |
| Actual | | | | | | | | | |
| 2023 | | | | | | | | | |
| Forecast | | | | | | | | | |
| Adopted | | | | | | | | | |
| Budget | | | | | | | | | |
| Variance | | | | | | | | | |
| Favorable | | | | | | | | | |
| (Unfavor) | | | | | | | | | |
| Var | | | | | | | | | |
| Ref | | | | | | | | | |
| 12 Mo Ended | | | | | | | | | |
| 12/31/2023 | | | | | | | | | |
| 12/31/2023 | | | | | | | | | |
| Budget | | | | | | | | | |
| Variance | | | | | | | | | |
| Favorable | | | | | | | | | |
| (Unfavor) | | | | | | | | | |
| 12 Mo Ended | | | | | | | | | |
| 12/31/2023 | | | | | | | | | |
| Prelim Actual | | | | | | | | | |
| REVENUES | | | | | | | | | |
| Assessed Value | 124,965,150 | 122,399,230 | 122,399,230 | | | | | | 209,695,320 |
| Excluded Property Assessed Value | 69,702 | 72,050 | 72,050 | | | | | | 106,260 |
| Debt Service Mill Levy Rate | 4.426 | 4.426 | 4.426 | | | | | | 4.995 |
| Property Taxes | 548,997 | 542,058 | 542,058 | 0 | AA | 542,559 | 1,083,277 | (540,718) | 1,047,959 |
| Specific Ownership (Auto) Taxes | 29,871 | 26,561 | 26,561 | 0 | BB | 31,081 | 26,561 | 4,520 | 47,158 |
| Interest Income | 2,499 | 12,516 | 3,365 | 9,151 | CC | 7,679 | 3,365 | 4,314 | 10,916 |
| Total Revenues | 581,368 | 581,135 | 571,983 | 9,151 | | 581,318 | 1,113,203 | (531,884) | 1,106,033 |
| EXPENDITURES | | | | | | | | | |
| 2001/2011/2021 Bond Interest | 39,930 | 39,930 | 39,930 | 0 | DD | 39,930 | 39,930 | 0 | 36,300 |
| 2017 Bond Interest | 140,606 | 124,920 | 124,920 | 0 | FF | 124,920 | 124,920 | 0 | 112,210 |
| 2019 Bond Interest | 41,693 | 37,837 | 37,837 | 0 | RR | 37,837 | 37,837 | 0 | 34,463 |
| 2001/2011/2021 Bond Principal | 0 | 150,000 | 150,000 | 0 | GG | 150,000 | 150,000 | 0 | 160,000 |
| 2017 Bond Principal | 685,000 | 555,000 | 555,000 | 0 | II | 555,000 | 555,000 | 0 | 565,000 |
| 2019 Bond Principal | 160,000 | 140,000 | 140,000 | 0 | SS | 140,000 | 140,000 | 0 | 140,000 |
| Eagle County Treasurers Fees | 16,476 | 16,262 | 16,262 | 0 | JJ | 16,284 | 32,498 | 16,214 | 31,439 |
| Bond Paying Agent Fees & Contingency | 1,010 | 1,090 | 4,000 | 2,910 | KK | 1,030 | 4,000 | 2,970 | 4,000 |
| TOTAL EXPENDITURES | 1,084,715 | 1,065,038 | 1,067,948 | 2,910 | | 1,065,001 | 1,084,185 | 19,184 | 1,083,412 |
| REVENUE OVER (UNDER) EXP | (503,347) | (483,904) | (495,965) | 12,061 | | (483,682) | 29,018 | (512,700) | 22,621 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | |
| Bond Proceeds & Premium | 0 | 0 | 0 | 0 | MM | 0 | 0 | 0 | 0 |
| Bond Issuance Costs | (241) | 0 | 0 | 0 | NN | 0 | 0 | 0 | 0 |
| Transfer from (to) General Fund | 503,347 | 483,904 | 495,965 | (12,061) | OO | 483,682 | 495,965 | (12,283) | (22,621) |
| Bond Defeasance/Redemption | 0 | 0 | 0 | 0 | PP | 0 | 0 | 0 | 0 |
| TOTAL OTHER FINANCING | 503,107 | 483,904 | 495,965 | (12,061) | | 483,682 | 495,965 | (12,283) | (22,621) |
| FUND BALANCE - BEGINNING | 43,867 | 43,626 | 43,626 | 0 | Y | 43,626 | 43,626 | 0 | 43,626 |
| FUND BALANCE - ENDING | 43,626 | 43,626 | 43,626 | 0 | | 43,626 | 568,609 | (524,983) | 43,626 |
| Summary of GO Debt | | | | | | | | | |
| GO Bond Debt-Beginning | 9,520,000 | 8,675,000 | 8,675,000 | 0 | | 8,675,000 | 8,675,000 | 0 | 7,830,000 |
| GO Debt Issued, Net | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 |
| GO Debt Repaid | (845,000) | (845,000) | (845,000) | 0 | | (845,000) | (845,000) | 0 | (865,000) |
| GO Debt - Ending | 8,675,000 | 7,830,000 | 7,830,000 | 0 | | 7,830,000 | 7,830,000 | 0 | 6,965,000 |
| GO Debt to AV Ratio | 6.94% | 6.40% | 6.40% | | | | | | 3.32% |

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

| ARROWHEAD METROPOLITAN DISTRICT BOND AMORTIZATION SCHEDULE | | | | | | | | |
|---|--------------------------------------|----------|-----------------|---------------------------|----------|-----------------|-----------------------------|---------------|
| Year | 2021 Bonds (Taxable, Callable 12/27) | | | 2017 Bonds (Non-Callable) | | | 2019 Bonds (Callable 12/27) | |
| | Principal | Int Rate | Annual Interest | Principal | Int Rate | Annual Interest | Principal | Interest Rate |
| 2023 | 150,000 | 2.42% | 39,930 | 555,000 | 2.29% | 124,920 | 140,000 | 2.41% |
| 2024 | 160,000 | 2.42% | 36,300 | 565,000 | 2.29% | 112,210 | 140,000 | 2.41% |
| 2025 | 165,000 | 2.42% | 32,428 | 580,000 | 2.29% | 99,272 | 140,000 | 2.41% |
| 2026 | 170,000 | 2.42% | 28,435 | 595,000 | 2.29% | 85,990 | 140,000 | 2.41% |
| 2027 | 175,000 | 2.42% | 24,321 | 605,000 | 2.29% | 72,364 | 150,000 | 2.41% |
| 2028 | 185,000 | 2.42% | 20,086 | 615,000 | 2.29% | 58,510 | 155,000 | 2.41% |
| 2029 | 190,000 | 2.42% | 15,609 | 635,000 | 2.29% | 44,426 | 160,000 | 2.41% |
| 2030 | 200,000 | 2.42% | 11,011 | 645,000 | 2.29% | 29,885 | 170,000 | 2.41% |
| 2031 | 215,000 | 2.42% | 6,171 | 660,000 | 2.29% | 15,114 | 175,000 | 2.41% |
| 2032 | 40,000 | 2.42% | 968 | 0 | | 0 | 200,000 | 2.41% |
| Total | 1,650,000 | | 255,189 | 6,140,000 | | 783,295 | 1,730,000 | |

PAGE 6

PAGE 6

Beth Johnston

Subject: RE: Arrowhead Sales Tax

A subjective analysis we did before we implemented the sales tax assumed:

| Venue | Tax from Outside |
|--------------------|-----------------------------|
| Golf Club Pro Shop | 20.00% |
| Vista Restaurant | 25.00% |
| Broken Arrow | 50.00% |
| Alpine Club | 10.00% |
| Ski Shop | 75.00% |
| Short Term Rentals | 100.00% |

If I recall, Bob Shafer was on the Board at CCR at the time and highly involved in estimating these percentages. We can further discuss these percentages and then run a calculation but I think that should give us a reasonably accurate estimate. It will be curious to see how it shakes out.

Ken Marchetti
Marchetti & Weaver, LLC
Cell (970) 471-1750

Hi Bill. I am really not sure how to determine resident vs. non-resident impact to sales tax. The only category I can think of that can be exclusively attributed to non-residents is short term rentals. The inside AH category may contain quite a bit of non-resident sales tax however I'm not sure how we can determine how much. Maybe we can discuss at the January meeting to see if anyone else has ideas on how to determine the breakout.

Thanks,

Beth Johnston | Account Manager
970.926.6060 x111 (P)|bethj@mwcpaa.com
[**EXTERNAL EMAIL**]

Hi Beth,

An Arrowhead resident is challenging our claim (in a friendly way) that as much as 50-60% of our sales tax collected within Arrowhead is coming from non-residents. She may be right, in that as I look at our monthly reporting, a lot of the growth in sales tax collection in the last year or two is in construction and remodels, which is a burden carried by residents. Buckets like short term rentals are big, but that share of the pie is less than when we first started as sales tax collection in other areas has grown. Is there a way to better gauge the split between sales tax collected from residents vs. non-residents? Any info you can provide that I can share would be appreciated. Thanks in advance.

Bill

ARROWHEAD METROPOLITAN DISTRICT

RESOLUTION DESIGNATING LOCATION TO POST NOTICE

WHEREAS, pursuant to §§24-6-402(2)(c) and 32-1-903(2) C.R.S., notice and, where possible, the agenda of the Arrowhead Metropolitan District (“District”) Board of Directors (“Board”) meetings at which the adoption of any formal action is to occur or at which a majority or quorum of the body is in attendance, or is expected to be in attendance, shall be posted within the boundaries of the District at least 24 hours prior to each meeting at a location designated at the first regular meeting of each year;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Arrowhead Metropolitan District as follows:

Notices of meetings (regular, special and work/study session) of the Board required pursuant to §24-6-401, *et seq.*, C.R.S., shall be posted at least 24 hours prior to each meeting at:

<https://www.arrowheadco.com/metro-district-2>

In the event of an exigent or emergency circumstance such as a power outage or an interruption in internet service, the District will post notice of public meetings at least 24 hours prior to a meeting at the following physical location within the District:

County Club of the Rockies
676 Sawatch Drive
Edwards, Eagle County, Colorado

ADOPTED this 24th day of January, 2024.

ARROWHEAD METROPOLITAN
DISTRICT

By _____
Chairman/President

ATTEST:

Secretary

| Arrowhead Metropolitan District Action Log | | | As Of: 1/13/24 | | | |
|--|---------------------------------|---|----------------|------------------|---------------|--|
| Item # | Responsible Party | Description | Date Issued | Date Due | Date Complete | Comments |
| 2023-10 | Operations | work with AA to address parking enforcement and prepare written policy | 3/22/2023 | | | JH working with Allison on updating parking policies |
| 2023-17 | Hwy 6 Committee & Operations | obtain written ROW agreements for Hwy 6 project | 5/24/2023 | | | CCR - written agreement on file; VR - verbal agreement, JH to f/u on written; all committed if project moves forward; Collins needs legal description; need CCR easement |
| 2023-25 | Operations & Dir Warner | request correction to GPS sending vehicular traffic over mountain emergency exit road | 9/27/2023 | | | |
| 2023-29 | Operations | Discussions with Public Safety on enforcement of parking rules | 12/13/2023 | | | |
| 2023-30 | Operations, Riggio | Maintenance and easement agreement between AMD and CDOT | 12/13/2023 | | | |
| 2023-31 | Management | add Safety Project section to website | 12/13/2023 | | | |
| 2023-32 | Director Roe | prepare Safety Crossing Survey results communication, email to owners | 12/13/2023 | | | |
| 2023-33 | Director Riggio | prepare AA annual meeting presentation | 12/13/2023 | | | |
| Long Term Action Items | | | | | | |
| A | Vince Riggio | Highway 6 Safety Project | 1/29/2020 | | | Work with, CDOT, Eagle County & EMD on approvals and funding for Rt 6 safety project |
| C | G Dreyer | UERWA-ERWSD Unification | 6/1/2021 | | | on hold |
| D | Operations | 2022 Paving overlay 2 year warranty | 6/20/2022 | 6/19/2024 | | |
| F | Operations | 2023 Paving Overlay 2 year warranty | 9/1/2023 | 9/1/2025 | | |
| Future Meeting Discussion Topics | | | Meeting | Action by | | |
| 1 | Bill Roe | AMD Operations Plan Review | January | February | | |
| 3 | Operations | Highway 6 Safety Crossing bid review | March | March | | |
| 5 | Management, Audit Committee | 2023 Audit Review and approval | May | June | | |
| 9 | Budget Committee (Roe & Horton) | Review and approve 2025 budget | September | November | | |
| 10 | Operations and McPhetridge | Review 2024-25 transportation service plan | October | November | | |

Arrowhead Metropolitan District 2024 Meeting Schedule Approved

Meetings start at 3:00 pm unless otherwise indicated

Meeting location: Office of Marchetti & Weaver, 28 Second St, Ste 213, Edwards Colorado or Zoom

To Join Zoom meeting: <https://us02web.zoom.us/j/88998870889> OR <https://zoom.us/join>

Phone Only: US 253-215-8782 Meeting ID: 889 9887 0889

| Month | Meeting | Date |
|-----------|---|--------------------|
| January | Regular Meeting | January 24, 2024 |
| February | Regular Meeting | February 28, 2024 |
| March | Regular Meeting Safe Crossing Project Bid | March 27, 2024 |
| April | Regular Meeting Transportation recap | April 24, 2024 |
| May | Regular Meeting Audit | May 29, 2024 |
| June | Regular Meeting | June 26, 2024 |
| July | Regular Meeting | July 24, 2024 |
| August | Regular Meeting | August 28, 2024 |
| September | Regular Meeting Budget review | September 25, 2024 |
| October | Regular Meeting Budget adoption, transportation | October 23, 2024 |
| December | Regular Meeting | December 4, 2024 |

Holiday
 Meeting
 Special Meeting

| Jan-24 | | | | | | | Feb-24 | | | | | | | Mar-24 | | | | | | | Apr-24 | | | | | | |
|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S |
| | 1 | 2 | 3 | 4 | 5 | 6 | | | | | 1 | 2 | 3 | | | | | | 1 | 2 | | 1 | 2 | 3 | 4 | 5 | 6 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | 29 | | | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 28 | 29 | 30 | | | | |
| | | | | | | | | | | | | | | 31 | | | | | | | | | | | | | |

| May-24 | | | | | | | Jun-24 | | | | | | | Jul-24 | | | | | | | Aug-24 | | | | | | |
|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S |
| | | | 1 | 2 | 3 | 4 | | | | | | | 1 | | 1 | 2 | 3 | 4 | 5 | 6 | | | | | 1 | 2 | 3 |
| 5 | 6 | 7 | 8 | 9 | 10 | 11 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 26 | 27 | 28 | 29 | 30 | 31 | | 23 | 24 | 25 | 26 | 27 | 28 | 29 | 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 |
| | | | | | | | 30 | | | | | | | | | | | | | | | | | | | | |

| Sep-24 | | | | | | | Oct-24 | | | | | | | Nov-24 | | | | | | | Dec-24 | | | | | | |
|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|--------|----|----|----|----|----|----|
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | | 1 | 2 | 3 | 4 | 5 | | | | | 1 | 2 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 29 | 30 | | | | | | 27 | 28 | 29 | 30 | 31 | | | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 29 | 30 | 31 | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | |