

Arrowhead Metropolitan District

TO: ARROWHEAD METROPOLITAN DISTRICT
BOARD OF DIRECTORS

FROM: Beth Johnston, Secretary for the meeting

DATE: March 21, 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, March 27, 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
Randy Smith, AA representative for Hwy 6 Safe Crossing Project

Notice, Agenda Only:

Jamie Peters, Bachelor Springs HOA Board
Keith Kasten, Bachelor Springs HOA Board
Skip Krawczyk, Bachelor Springs HOA Board
Joleen Jackson, Bachelor Springs HOA Board
Tim Monson, Bachelor Springs HOA Board

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, March 27, 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	3:02	
3) PUBLIC INPUT (for matters not already on the agenda/3-minute time limit/no disrupting)	3:02	
a. Open discussion with Bachelor Springs HOA Board re sidewalk between BS and AH		10
b. Other public input		3
4) REVIEW AND APPROVAL OF MINUTES	3:15	
a. February 28, 2024		5
5) APPROVAL OF BILLS & APPROPRIATIONS	3:20	
a. Accounts Payable List (Beth Johnston)		5
6) NEW BUSINESS & SPECIAL ORDERS	3:25	
a. Discussion on Gate and Parking Lot		10
b. Other Business		
7) REPORTS OF OFFICERS, COMMITTEES & CONSULTANTS		
a. UERWA (Geoff Dreyer)	3:35	10
i. Draft Summary		
b. Arrowhead Association (George Coleman)	3:45	10
c. Highway 6 Safety Project Update (Vince Riggio)	3:55	10
d. Operations (Jerry Hensel)	4:05	10
i. EV Charger update		
ii. Operations Update		
e. Finance (Ken Marchetti)	4:15	10
i. Review of Financial Statements		
ii. Other Financial		
f. Legal (Allison Ulmer)	4:25	5
i. Other Legal		
g. Review Action Log	4:30	5
8) FUTURE MEETINGS	4:35	5
9) EXECUTIVE SESSION, if needed, per C.R.S. §24-6-402(4)(e), Determining positions relative to matters that may be subject to negotiation, developing strategy for negotiations, and instructing negotiators for parking lot improvement	4:40	0
10) ADJOURNMENT	4:45	

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 February 28, 2024

A meeting of the Board of Directors of the Arrowhead Metropolitan District, Eagle County, Colorado, was held on February 28, 2024, 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, Meeting ID: 889 9887 0889, in accordance with the applicable statutes of the State of Colorado.

Attendance The following Directors were present and acting:

- Vincent Riggio
- Bill Roe (Zoom)
- Michelle Horton (Zoom, left 3:30 pm)
- Steve McPhetridge (Zoom)
- Robert Warner, Jr. (Zoom, joined 4:34 pm)

Also in attendance were:

- Jerry Hensel, Director of Resort Operations, Vail Resorts
- Ken Marchetti, Marchetti & Weaver, LLC
- Beth Johnston, Marchetti & Weaver, LLC, recording secretary
- George Coleman, representative of Arrowhead Association
- Geoff Dreyer, representative Upper Eagle River Water Authority (Zoom)
- Mark Herron, Arrowhead owner

**Call To
Order**

The meeting of the Board of Directors of Arrowhead Metropolitan District was called to order by Director Riggio on February 28, 2024, at 3:02 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.

Consideration

Of Agenda There were no changes.

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors February 28, 2024, Meeting Minutes

Public Input Mr. Herron explained he is an owner in Arrowhead and had questions about the roundabout project. He presented several questions including confirming the number of people that cross the main entrance, if the homeowner survey was able to be shared, what studies had been conducted in conjunction with the roundabout, who is funding the roundabout, and why there is no parking for owners in the parking lot. Mr. Hensel addressed the situation with the parking lot on Fridays due to the schools' open ski day explaining that they were working with the schools to encourage carpooling and other options to alleviate the congestion. Director Riggio addressed the remaining questions:

- 1) the survey was sent out to owners in an email and is available on the website.
- 2) funding is being provided by the District through sales tax and some property tax collections with Arrowhead Association funding the landscaping. Federal, State and County have declined funding the project.
- 3) McDowell Engineering completed the pedestrian and traffic study, and Director Riggio is unsure of the exact number of pedestrian crossings. Mr. Hensel offered to follow up on the study and get back to Mr. Herron with the requested information.

There was no other public input.

Minutes The Board reviewed the minutes included in the packet and by motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes for January 24, 2024, as presented.

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.

Parking Enforcement and

Resolution Mr. Hensel reviewed the resolution to Authorize Arrowhead Public Safety to enforce parking on public streets. Mr. Hensel reviewed HB22-1137 that changed association authorization to enforce covenants, including parking. The Resolution will empower Public Safety to enforce illegal parking and other issues. There was general discussion on pickleball court parking being addressed with a fulltime attendance and the new parking lot. Director Roe questioned why there were no meetings with Public Safety when developing the resolution and who is responsible for the costs of enforcement. General discussion continued on Association and Public Safety responsibilities, that neither Public Safety nor the Association would change any current practices, but the resolution would allow enforcement options including booting. Ultimately, the Association would still provide direction to and

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors February 28, 2024, Meeting Minutes

be responsible for Public Safety. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolution Authorizing Adoption of Rules and Regulations for Parking on District Property.

Bachelor Springs

Sidewalk Mr. Hensel gave background on meetings with the Bachelor Springs HOA. The HOA contacted the State who granted permission for a special use permit to build a sidewalk on state property between Bachelor Springs and Arrowhead. There was general discussion on Bachelor Spring's contribution to the District, cost to build and maintain a sidewalk, current services provided to Bachelor Springs, and ramifications of building a partial sidewalk that would benefit a single community instead of a sidewalk that runs the full length of Arrowhead that would benefit the entire community. Mr. Hensel reported that Bachelor Springs has gone out for proposal and is expected to come to the District with a proposal presentation to the Board. Following discussion, the Board affirmed that the District is not planning to fund or build a sidewalk at this time and requested that the Bachelor Springs HOA Board be invited to the next meeting for an open discussion on the subject.

UERWA Update

Mr. Dreyer gave the following update:

- Approved a Water Supply Contract with the Colorado River Conservation District to lease 50-acre feet for a term of 40 years with a 35 year renewal option.
- The Arrowhead Easements and vacation of easement were approved as necessary to complete the Arrowhead Transmission Main Project.
- Bonds were issued with a better than expected interest rate
- A manager for Bolts Lake reservoir construction has been selected and they are negotiating terms.
- There was a joint meeting between ERWSD and UERWA to determine Shoshone water rights acquisition funding and sources with a \$1.5 million ask from the River District for combined ERWSD and UERWA. ERWSD and UERWA will discuss the ask in future meetings.
- Bolts Ditch is in the Holy Cross Wilderness area and currently only Town of Minturn has authority to maintain the ditch. Since ERWSD and UERWA purchased Bolts Lake from Minturn Battle North LLC, ~~they need to transfer~~ maintenance authority of the ditch needs to be granted to those entities. The Authority is asking individual members of the Authority to send a resolution in support of the passage of the Bolts Ditch Act to appropriate Representatives.

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors February 28, 2024, Meeting Minutes

Upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Resolution Supporting Passage of the Bolts Ditch Act.

Arrowhead Association

Mr. Coleman reviewed the notes circulated to the Board via email prior to the meeting and updated the Board on the following:

- Materials have been shipped for repairs to all of the gates in Arrowhead and the repairs should be done by April.
- The Design Review Committee encouraged homeowners to inform immediate neighbors of their project plans. There was general discussion on whether this should be required.
- The trail planned for under the lift is too steep and will not be built.
- There was preliminary discussion on the Bachelor Springs/Knudson Ranch inclusion into the District and lack of Association documentation accepting the arrangement that BS/KR projects need to go through AH DRB review. Mr. Marchetti gave background on the provision in the District's inclusion agreement explaining that the AVA Board at the time agreed because any projects brought before the committee would be subject to the review fees to cover any costs of review and it would ensure the BS/KR homes would be kept to the standard of the general AH community. Mr. Coleman said the issue was in committee and they would determine if formal acceptance or ratification was necessary.
- A homeowner presented a review of the Association's short term rental policy which has no change to the core village but includes changes to areas inside the interior gates. The Association confirmed that 80% of all rentals are at least 7 days. AA will review the proposal at the next meeting and determine if any change in Association policy is needed.

Highway 6 Safety Project

Director Riggio updated the Board on the following:

- Mr. Hensel, Mr. Goulding, and Director Riggio meet every week to review any issues from the prior week and to address any potential issues for the current week and change orders submitted. Any other Board members are welcome to attend the meetings. Ms. Johnston requested if more than two Board members want to join, the meeting should be noticed as a work session to avoid potential unnoticed meeting issues.
- Requests for Proposals (RFP) notice goes out tomorrow.
- CDOT redline comments received and comments were returned Tuesday.
- Access Permit should be issued towards the end of March but are still on track

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors February 28, 2024, Meeting Minutes

- Mr. Hensel said no Intergovernmental Agreements (IGA) are necessary from the State or County for maintenance. The County will not participate in any maintenance of the roundabout. Mr. Hensel reviewed the maintenance responsibilities for the State and District and explained they would be documented in an informal document that would be signed off on by the State and County before coming before the Board for approval. Mr. Marchetti cautioned the Board that IGAs should be prepared to avoid maintenance and responsibility issues in the future.
- Property deeds were sent to the State for comment.
- There was discussion on having a Town Hall meeting or sending a letter update to owners once the access permit and bid proposal is approved, probably in early April.
- There was general discussion about updating the District's service plan to include the additional maintenance responsibilities.

Operations Plan

Director Roe reviewed the changes to the second draft included in the meeting packet. Director Riggio requested additional time to review the Plan before it is published on the website. Following discussion, upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Arrowhead Metropolitan District 2024 Operations Plan subject to any revisions or comments received by Friday March 1, 2024.

Operations Report

Mr. Hensel also reported the following:

- Staff are short one plow driver that they are actively trying to replace.
- A snowplow truck was taken in to complete a recall and additional repairs were required.
- The Loader lost its main computer which had to be replaced.
- The new toolcat blew out an engine seal which needed repairs
- The team is doing good with snow removal
- There is a buyer for the old truck at the same price the District was offered for trade in. The new truck entered production but there is still no estimated delivery date.
- The evening transportation service offered by Vail Resorts is for two weeks between March 14 and 30, Thursday through Sunday only. The five weeks starting at the end of February as requested cannot be done due to driver shortages. Advertisement of the service will be handled through AA to ensure good ridership. There was general discussion on the changes and advertising strategy. The Board agreed to the reduced dates of service.

RECORD OF PROCEEDINGS

Arrowhead Metropolitan District Board of Directors February 28, 2024, Meeting Minutes

Finance Mr. Marchetti stated that the financial statements included in the packet were a revisit of the December 2023 statements updated prior to the start of the audit and with the final sales tax revenues. The sales tax exceeded 2022 by over 20% and the year ended with a positive increase to the fund balance. The audit fieldwork started Monday and a draft was expected to be presented to the Board at the April meeting. The audit committee was confirmed to be Directors Roe and Horton.

Posting Resolution Ms. Johnston reviewed the Resolution for posting notices included in the packet. There was general discussion on the physical posting location and if there was another suitable location. Following discussion and by motion duly made and seconded it was unanimously

RESOLVED to approve the Resolution Designating Location to Post Notice.

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

Future Meetings The Board confirmed the next meeting on March 27, 2024, at 3 p.m.

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 28th day of February 2024.

Respectfully submitted,

Beth Johnston
Secretary for the Meeting

ARROWHEAD METROPOLITAN DISTRICT

Accounts Payable

Period: February 22 through March 21, 2024

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

PAYEES	AMOUNT	DESCRIPTION	REVIEWED, APPROVED BY
Alpine Engineering	4,690.00	Hwy6 Safe Cross Proj engineering	Jerry Hensel, Board
Bobcat of the Rockies	1,155.00	toolcat repair	Jerry Hensel, Board
Collins, Cole Flynn Winn Ulmer	5,304.50	Legal Fees Hwy6 Safe Cross Proj	Board
Column	52.75	publish invite to Bid roundabout project	Beth Johnston, Board
Ewing Trucking	2,033.65	Road - Salt Sand Delivery	Jerry Hensel, Board
Glenwood Springs Ford	780.08	truck repairs	Jerry Hensel, Board
Holland Creek Metropolitan District	1,505.49	overpayment of invoice	Beth Johnston, Board
<i>Holy Cross Energy</i>	<i>131.22</i>	<i>Riverdance, Wetlands pump Feb</i>	<i>Jerry Hensel, utility</i>
<i>Holy Cross Energy</i>	<i>143.88</i>	<i>Parking lot lights, EV chargers Feb</i>	<i>Jerry Hensel, utility</i>
Marchetti & Weaver, LLC	9,376.45	Accounting & Admin Jan	Board
Specialized Truck & SUV	884.10	plow repairs	Jerry Hensel, Board
Vail Resorts Management	25,385.50	Operations Feb	Board
Vail Resorts Village Transportation	76,770.74	Transportation Feb	Board

Total Payables to be Ratified and Approved 128,213.36

BOARD MEMBER PAY to be ratified at meeting:

Michelle Horton	92.35	February 28, 2024
Steve McPhetridge	92.35	February 28, 2024
Vincent Riggio	92.35	February 28, 2024
William Roe	92.35	February 28, 2024
Bob Warner	92.35	February 28, 2024

TOTAL ACCOUNTS PAYABLE 128,675.11 **TO BE APPROVED AND RATIFIED**

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

3/21/2024 0:00

Beth Johnston

To: Vince Riggio
Subject: RE: Roundabout project

Hi Beth,

That was a conversation in one of our board meetings as well reverberated in an AA meeting. We suggested for AA to save on the sales tax, the district would purchase the items needed for the landscaping project and AA would reimburse the District. My apologies for not bringing this up to you sooner. Please discuss with Ken and give us the best method and practice to accomplish the task.

Thank you,
Vince

Vince Riggio, CCIM
TRINITY Development Group, Inc.
1915 Airport Road, Suite 2D
Atlanta, GA 30341
Cell: 404.275.7000
vince@trinitydevelopment.net
<http://www.trinitydevelopment.net>



From: Beth Johnston <BethJ@mwcpaa.com>
Date: Tuesday, March 19, 2024 at 4:02 PM
To: Hensel Jerry <JHensel@vailresorts.com>
Cc: Vincent Riggio <vince@trinitydevelopment.net>
Subject: FW: Roundabout project

Hi Jerry. Was the landscaping portion removed b/c it is going to go through AA? I know there was discussion of running it through the District for tax-exempt purposes but not sure how that shook out. Thanks,

Beth Johnston | Account Manager
970.926.6060 x111 (P)|bethj@mwcpaa.com

**ARROWHEAD METROPOLITAN DISTRICT
ANALYSIS OF CHANGES TO FINANCIAL FORECAST
2/29/2024**

Ref	Account	Original Budget	2/28/2024 Forecast	Variance fr Orig Budget Favorable (UnFavor)	Variance Fr Last Forecast Favorable (UnFavor)	Explanation of Changes from Original Budget to Final Forecast
REVENUES						
General Fund						
A	Property Tax - GF	538,078	538,078	0	0	
B	Specific Ownership Tax - GF	26,366	26,366	0	0	
J	Sales Taxes	1,200,000	1,200,000	0	0	
C	Conservation Trust Fund	1,953	1,953	0	0	
K	Grants	0	0	0	0	
I	EV Charger Revenue	600	600	0	0	
F	Miscellaneous Income	0	0	0	0	
H	Sale of Equipment	25,892	17,000	(8,892)	(8,892)	no bus to be sold, rcvd less for truc
G	Interest Income	143,568	147,796	4,229	4,229	
Debt Service Fund						
AA	Property Tax - DS	1,047,959	1,047,959	0	0	
BB	Specific Ownership Tax - DS	47,158	47,158	0	0	
CC	Interest Income	10,916	10,916	0	0	
TOTAL REVENUES CIANGES		3,043,089	3,037,826	(5,263)	(5,263)	
OPERATING EXPENDITURES						
General Fund						
1	Accounting and Administration	73,050	73,050	0	0	
2	Election	0	0	0	0	
3	Audit	7,850	7,850	0	0	
4	Legal	5,150	5,150	0	0	
5	Office Expenses	12,519	12,519	0	0	
6	Insurance	12,885	12,630	255	255	
7	Mosquito Control	5,605	5,605	0	0	
8	Directors Fees	5,500	5,500	0	0	
9	Eagle County Treasurer's Fees	16,142	16,142	0	0	
11	Engineering - General	2,575	2,575	0	0	
12	Service Contract Exp & Management	306,009	306,009	0	0	
14	Pond Maintenance	8,460	8,460	0	0	
15	Wetlands Maintenance	3,225	3,225	0	0	
16	Berm Maintenance	12,237	12,237	0	0	
17	Parking Lot Direct Mtce Expense	5,323	5,323	0	0	
18	Repair & Maint - General & Vehicles	10,292	10,292	0	0	
19	Road Sweeping	0	0	0	0	
20	Road & Drainage Repairs & Maintenananc	36,672	36,672	0	0	
21	Trans - Arrowlead Shuttle	324,588	324,588	0	0	
22	Trans - Village to Village	44,649	44,649	0	0	
23	Trans - BC Express	67,878	67,878	0	0	
24	Trans - Vail	4,495	4,495	0	0	
25	Utilities - Water	9,855	9,855	0	0	
26	Miscellaneous Expense	5,150	5,150	0	0	
27	Maintenance Facility Lease	58,167	58,167	0	0	
28	Contingency	75,000	75,000	0	0	

**ARROWHEAD METROPOLITAN DISTRICT
ANALYSIS OF CHANGES TO FINANCIAL FORECAST
2/29/2024**

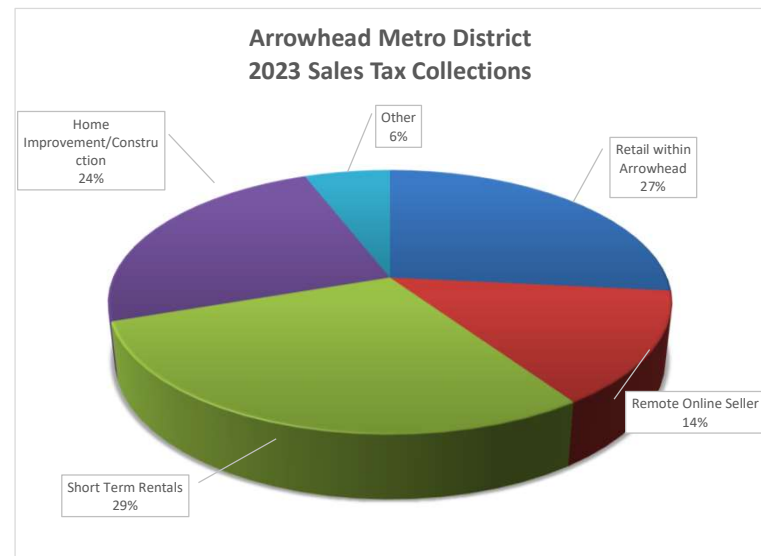
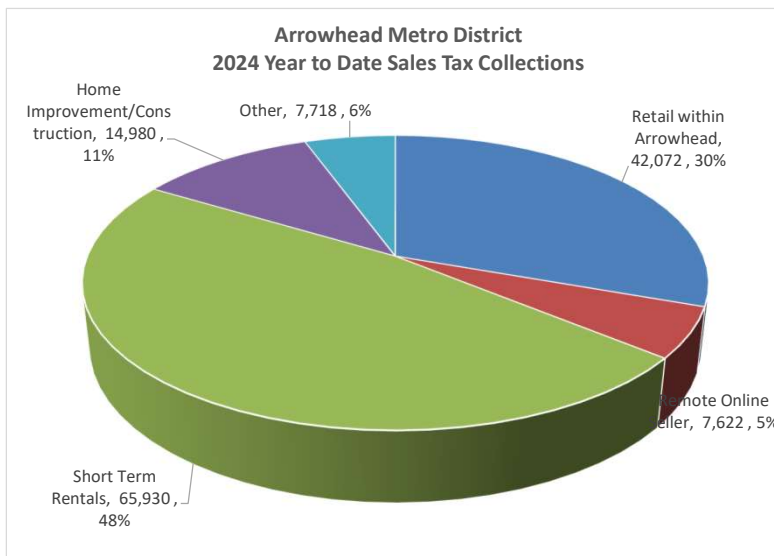
Ref	Account	Original Budget	2/28/2024 Forecast	Variance fr Orig Budget Favorable (UnFavor)	Variance Fr Last Forecast Favorable (UnFavor)	Explanation of Changes from Original Budget to Final Forecast
Debt Service Fund						
DD	2001/2011 Bond Interest	36,300	36,300	0	0	
FF	2017 Bond Interest	112,210	112,210	0	0	
RR	2019 Bond Interest	34,463	34,463	0	0	
II	2017 Bond Principal	565,000	565,000	0	0	
SS	2019 Bond Principal	140,000	140,000	0	0	
KK	Treasurers Fees	31,439	31,439	0	0	
KK	Bond Paying Agent Fees & Contingenc	4,000	4,000	0	0	
TOTAL OPERATING EXPEND CIANC		2,196,689	2,196,433	255	255	
CAPITAL EXPENDITURES						
40	Guardrails	0	0	0	0	
41	Parking Lot Seal Coat	0	0	0	0	
42	Parking Lot Capital Lighting Project (AVA)	0	0	0	0	
43	Overlays - Construction	0	0	0	0	
44	Safety Crossing US 6	0	0	0	0	
45	Eagle Valley Trail Contribution	50,000	50,000	0	0	
46	Fire Mitigation	200,000	200,000	0	0	
47	Capital Equipment	17,550	17,550	0	0	
50	Trucks	48,000	48,000	0	0	
51	Plows/Spreader/Racks	0	0	0	0	
52	Transporation Bus	157,383	157,383	0	0	
60	Contingency	50,000	50,000	0	0	
TOTAL CAPITAL EXPEND CIANGES		522,933	522,933	0	0	
OTIER SOURCES AND USES						
LL	Bond Proceeds & Premium	0	0	0	0	
NN	Bond Issuance Costs	0	0	0	0	
General Fund						
X	Beginning Fund Balance - General Func	4,101,939	4,222,756	120,817	120,817	
Debt Service Fund						
Y	Begin Fund Balance - Debt Service Fun	43,626	43,626	0	0	
TOTAL OTIR SOURCES/USES CIANC		4,145,565	4,266,382	120,817	120,817	
TOTAL ALL CHANGES				115,810	115,810	

**Arrowhead Metropolitan District
Sales Tax Collectons Report
Calendar Year 2023 Actual**

		2023 Final															
	2022	2023	Retail within Arrowhead		Remote Online Seller		Short Term Rentals		Home Improvement/Construction		Other	2023 Actual Total	2023 Budget	Budget Variance Percent	2022 Actual	Yr Over Yr Dollar Incr (Decr)	
	Actual																Budget
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%	\$ 3,396	8%	40,485	(9,293)	-19%	49,851	(9,366)
Dec	12.46%	130,800	\$ 36,167	26%	\$ 12,170	9%	\$ 64,700	47%	17,657	13%	\$ 6,412	5%	137,108	6,307	5%	130,994	6,114
	100.00%	1,050,000	\$ 335,364	27%	\$ 175,324	14%	\$ 368,741	29%	307,364	24%	\$ 74,004	6%	1,260,804	210,804	20%	1,051,551	209,253

Calendar Year 2024 Budget and Actual

		2024 WORKING DRAFT															
	2023	2024	Retail within Arrowhead		Remote Online Seller		Short Term Rentals		Home Improvement/Construction		Other	2024 Actual Total	2024 Budget	Budget Variance Percent	2023 Actual	Yr Over Yr Dollar Incr (Decr)	
	Actual																Budget
Jan	12.05%	144,568	\$ 42,072	30%	\$ 7,622	6%	\$ 65,930	48%	14,980	11%	\$ 7,717	6%	138,323	(6,245)	-4%	151,893	(13,570)
Feb	15.38%	184,561		0%		0%		0%		0%	\$ 0	100%	0		0%	193,912	
Mar	15.06%	180,776		0%		0%		0%		0%	\$ 0	100%	0		0%	189,936	
Apr	4.14%	49,620		0%		0%		0%		0%	\$ 0	100%	0		0%	52,134	
May	3.47%	41,630		0%		0%		0%		0%	\$ 0	100%	0		0%	43,739	
Jun	8.66%	103,959		0%		0%		0%		0%	\$ 0	100%	0		0%	109,227	
Jul	9.19%	110,302		0%		0%		0%		0%	\$ 0	100%	0		0%	115,891	
Aug	7.41%	88,933		0%		0%		0%		0%	\$ 0	100%	0		0%	93,439	
Sep	7.14%	85,646		0%		0%		0%		0%	\$ 0	100%	0		0%	89,986	
Oct	3.41%	40,979		0%		0%		0%		0%	\$ 0	100%	0		0%	43,055	
Nov	3.21%	38,533		0%		0%		0%		0%	\$ 0	100%	0		0%	40,485	
Dec	10.87%	130,495		0%		0%		0%		0%	\$ 0	100%	0		0%	137,108	
	100.00%	1,200,000	\$ 42,072	30%	\$ 7,622	6%	\$ 65,930	48%	14,980	11%	\$ 7,718	6%	138,323	(6,245)	-4%	1,260,803	(13,570)



ARROWHEAD METROPOLITAN DISTRICT
Cash Receipts, Disbursements and Cash Balance
2/29/2024

Cash Balance - Beginning	4,105,496
Cash Receipts	260,243
Cash Disbursements	(125,631)
Cash Balance - Ending	<u><u>4,240,108</u></u>

Location of Cash Balances:		Interest Rate	
First Bank Checking Acct	362,898		
First Bank Money Market	43,397	0.50%	
UMB Checking Account	7,632	0.05%	
<i>CD Holdings</i>			<i>Held With</i>
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	2,594,181	5.58%	
Total Cash Balance	<u><u>4,240,108</u></u>		

ARROWHEAD METROPOLITAN DISTRICT COMBINED BALANCE SHEET As of the Dates Indicated					
ASSETS	12/31/23	2/29/2024			
	Total	General Fund	Debt Service	Fixed Assets And LT Debt	Total
CASH (.05% Interest)	34,766	406,295			406,295
CASH-COLOTRUST (5.5% Interest)	2,831,646	2,594,181			2,594,181
UMB Checking Account (0.05% interest)	7,085	7,632			7,632
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)	0	0			0
CASH-UMB CD (2.80% 7/14/2023)	0	0			0
CASH-UMB CD (2.80% 7/6/2023)	0	0			0
POOLED CASH	0	(66,478)	66,478		0
DUE FROM EAGLE COUNTY TREAS.	7,433	0	0		0
PROPERTY TAXES RECEIVABLE	1,586,037	528,604	1,029,517		1,558,121
SALES TAX RECEIVABLE	177,592	139,036			139,036
ACCOUNTS RECEIVABLE	12,183	190			190
INTEREST RECEIVABLE	983	3,423			3,423
PREPAIDS	31,367	0			0
NET DEFERRED REFUNDING COSTS 17 E	250,086			250,086	250,086
NET DEFERRED REFUNDING COSTS 19 E	(7,931)			(7,931)	(7,931)
NET DEFERRED REFUNDING COSTS 21 E	(40,824)			(40,824)	(40,824)
PROPERTY AND EQUIPMENT	13,225,612			13,225,612	13,225,612
Intangible Lease Assets	92,000			92,000	92,000
TOTAL ASSETS	19,440,033	4,844,884	1,095,995	13,518,942	19,459,821
LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY					
ACCOUNTS PAYABLE	55,253	483,785	0		483,785
DEPOSITS, MISC LIABILITIES	2,150	2,150			2,150
Lease Liability	93,122			93,122	93,122
ACCRUED INTEREST PAYABLE	15,248		0	15,248	15,248
GO BONDS SERIES 2017 (Noncallable)	4,900,000			4,900,000	4,900,000
GO BONDS SERIES 2019 (Callable 12-1-27)	1,430,000			1,430,000	1,430,000
GO BONDS SERIES 2021 (Callable 12-1-27)	1,500,000			1,500,000	1,500,000
TOTAL LIABILITIES	7,995,773	485,935	0	7,938,370	8,424,305
DEFERRED INFLOWS					
DEFERRED PROP TAX REV	1,586,037	528,604	1,029,517		1,558,121
DEFERRED PARKING LOT REV	11,268	0			0
FUND EQUITY					
INVESTMENT IN FIXED ASSETS	13,317,612			13,317,612	13,317,612
NET OF RELATED DEBT	(7,737,040)			(7,737,040)	(7,737,040)
FUND BALANCE-DESIGNATED FOR					
FUTURE YEAR'S EXPEND.	4,222,756	3,830,345			3,830,345
FUTURE DEBT SERVICE	43,626		66,478		66,478
TOTAL FUND EQUITY	9,846,954	3,830,345	66,478	5,580,572	9,477,395
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND EQUITY	19,440,033	4,844,884	1,095,995	13,518,942	19,459,821

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: 03/21/24			
All Funds Combined	2023	2024 ANNUAL			2024 YTD			Preliminary 2025 Budget
	Audited Actual	2024 Forecast	Adopted Budget	Variance Favorable (Unfavor)	2 Mo Ended 2/29/2024 Prelim Actual	2 Mo Ended 2/29/2024 Budget	Variance Favorable (Unfavor)	
ASSESSED VALUE	122,399,230	209,695,320	209,695,320					209,695,320
Percent Change	-2%	71%	71%					0%
Total Mill Levy Rate	14.500	15.069	15.069					7.594
REVENUES								
Property Taxes	1,776,748	1,662,858	1,662,858	0	27,916	27,916	(0)	1,592,996
Sales Taxes (1 Mo Lag in Reporting)	1,260,804	1,200,000	1,200,000	0	138,885	144,568	(5,683)	1,236,000
Specific Ownership Taxes	101,794	73,524	73,524	0	7,463	6,127	1,336	73,866
Interest Income	166,622	158,712	154,484	4,229	29,156	25,747	3,408	57,843
Cons Trust Fund, EV Chargers & Misc Inco	4,805	2,553	2,553	0	614	100	514	2,630
Grants	38,928	0	0	0	0	0	0	0
Parking Lot Expense Reimbursements	46,047	46,268	46,268	0	11,268	11,268	0	23,506
Sale of Equipment	0	17,000	25,892	(8,892)	0	0	0	47,392
Total Revenues	3,395,749	3,160,916	3,165,579	(4,663)	215,303	215,726	(424)	3,034,233
EXPENDITURES	=	=	=	=	=	=	=	=
Municipal Svcs - VA Contract & Mtce Fac L	339,131	364,176	364,176	0	57,075	60,696	3,621	375,101
Road and Parking Lot Maintenance	42,394	41,995	41,995	0	6,240	6,371	131	43,255
General Repairs & Maintenance	59,030	49,219	49,219	0	6,773	4,216	(2,557)	50,696
General & Administrative	116,434	128,879	129,135	255	22,997	26,684	3,687	144,626
Treasurer's Collections Fees	53,348	47,581	47,581	0	837	837	0	47,790
Contingency	0	75,000	75,000	0	0	0	0	77,250
Total w/o Transportation & DS	610,337	706,851	707,106	255	93,923	98,804	4,882	738,718
Total Transportation	398,002	441,610	441,610	0	244,954	225,309	(19,645)	454,858
Equipment Leases	0	0	0	0	0	0	0	0
Bond Interest	202,687	182,973	182,973	0	0	0	0	162,789
Bond Principal	845,000	865,000	865,000	0	0	0	0	885,000
Total Debt Service	1,047,687	1,047,973	1,047,973	0	0	0	0	1,047,789
Total Expenditures Before Cap	2,056,026	2,196,433	2,196,689	255	338,877	324,114	(14,763)	2,241,364
Rev Over/Under Expend Before Cap.	1,339,723	964,483	968,890	(4,407)	(123,574)	(108,387)	(15,187)	792,869
OTHER FINANCING SOURCES & (USES)				0				
Bond Proceeds	0	0	0	0	0	0	0	0
Bond Issue Costs	0	0	0	0	0	0	0	0
Capital & Non-Routine Expend	(608,290)	(3,622,933)	(3,622,933)	0	(245,985)	(250,000)	4,016	(669,054)
Total Other Fin Sources & (Uses)	(608,290)	(3,622,933)	(3,622,933)	0	(245,985)	(250,000)	4,016	(669,054)
EXCESS REV OVER/UNDER EXPEND	731,434	(2,658,450)	(2,654,043)	(4,407)	(369,559)	(358,387)	(11,172)	123,814
Fund Balance - Beginning	3,534,948	4,266,382	4,145,565	120,817	4,266,382	4,145,565	120,817	1,607,932
Fund Balance - Ending	4,266,382	1,607,932	1,491,522	116,410	3,896,823	3,787,178	109,645	1,731,746

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	8,675,000	7,830,000	7,830,000	0	7,830,000	7,830,000	0	6,965,000
Debt Issued	0	0	0	0	0	0	0	0
Debt Repaid	(845,000)	(865,000)	(865,000)	0	0	0	0	(885,000)
Total District Debt - End of Year	7,830,000	6,965,000	6,965,000	0	7,830,000	7,830,000	0	6,080,000

Summary of Mill Levies

Mill Levy - General Fund	10.074	10.074	10.074					2.600
- Debt Service	4.426	4.995	4.995					4.994
Total Mill Levy	14.500	15.069	15.069					7.594

ARROWHEAD METROPOLITAN DISTRICT									
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE									
Actual, Budget and Forecast for the Periods Indicated									
MODIFIED ACCRUAL BASIS									
Printed: 03/21/24									
Bdgt Ref	GENERAL FUND	2023	2024 ANNUAL			2024 YTD			Preliminary 2025 Budget
		Audited Actual	2024 Forecast	Adopted Budget	Variance Favorable (Unfavor)	Var Ref	2 Mo Ended 2/29/2024 Prelim Actual	2 Mo Ended 2/29/2024 Budget	
	REVENUES								
1	Assessed Value	122,399,230	209,695,320	209,695,320					209,695,320
A1	AV of Exempt Personal Property	113,457		0					
2	AV Percent Increase	-2%	71%	71%					0%
3	Operating Mill Levy Rate	10.074	10.074	10.074					10.074
	Temporary Mill Levy Credit		(7,508)	(7,508)					(7,474)
			2,566	2,566					2,600
	Total Property Tax Before Temp Mill Levy Cr		2,112,471	2,112,471					
	Temporary Mill Levy Credit		(1,574,392)	(1,574,392)					
4	Property Taxes	1,234,190	538,078	538,078	0	A	9,474	9,471	3
4a	Property Tax Backfill		76,821	76,821	0			0	0
5	Sales Taxes (1 Mo Lag in Reporting)	1,260,804	1,200,000	1,200,000	0	J	138,885	144,568	(5,683)
6	Specific Ownership Taxes (On Autos)	70,713	26,366	26,366	0	B	2,532	2,197	335
7	Conserv Tr Fund	2,014	1,953	1,953	0	C	0	0	0
8	Grants	38,928	0	0	0	K	0	0	0
	EV Chargers Revenue	506	600	600	0	I	414	100	314
11	Miscellaneous Income	2,284			0	F	200	0	200
12	Parking Lot Expense Reimbursements	46,047	46,268	46,268	0	E	11,268	11,268	0
13	Sale of Equipment	0	17,000	25,892	(8,892)	H	0	0	0
14	Interest Income	158,943	147,796	143,568	4,229	G	28,774	23,928	4,846
16	Total Revenue	2,814,430	2,054,883	2,059,546	(4,663)		191,547	191,532	15
17	OPERATING EXPENDITURES				=				
18	Accounting & Administration	68,586	73,050	73,050	0	1	9,129	12,175	3,046
19	Election	1,153	0	0	0	2	0	0	0
20	Audit	7,450	7,850	7,850	0	3	0	0	0
21	Legal	5,487	5,150	5,150	0	4	83	858	775
22	Office Overhead & Expenses	10,556	12,519	12,519	0	5	305	870	564
23	Insurance	11,931	12,630	12,885	255	6	12,630	11,931	(699)
24	Mosquito Control	5,442	5,605	5,605	0	7	0	0	0
25	Directors Fees	4,800	5,500	5,500	0	8	500	500	0
28	Engineering - General	0	2,575	2,575	0	11	0	0	0
30	Total G&A	115,404	124,879	125,135	255		22,647	26,334	3,687
31									
32	Eagle County Treasurers Fees	37,064	16,142	16,142	0	9	284	284	(0)
33	Service Contract Expense	208,996	223,928	223,928	0	12	35,076	37,321	2,246
34	Service Contract Management	74,359	82,081	82,081	0	12	12,704	13,680	976
35	Maintenance Facility Lease	55,776	58,167	58,167	0	27	9,296	9,695	399
36	Pond Maintenance	10,791	8,460	8,460	0	14	0	0	0
37	Wetlands Maintenance	2,958	3,225	3,225	0	15	0	0	0
38	Berm Maintenance	11,881	12,237	12,237	0	16	0	0	0
39	Repair - Vehicles & General	24,744	10,292	10,292	0	18	6,510	1,715	(4,795)
40	Utilities	7,648	9,855	9,855	0	25	262	1,643	1,380
41	Miscellaneous Expense	1,007	5,150	5,150	0	26	0	858	858
42	Parking Lot Direct Mtce Expense	4,686	5,323	5,323	0	17	2,090	2,221	130
43	Road Sweeping	0	0	0	0	19	0	0	0
44	Road & Drainage Repairs & Maintenance	37,709	36,672	36,672	0	20	4,149	4,150	1
48	Trans - Arrowhead Shuttle	295,768	324,588	324,588	0	21	179,020	165,605	(13,416)
49	Trans - Village to Village	44,664	44,649	44,649	0	22	31,707	22,780	(8,927)
50	Trans - BC Express Shuttle	55,472	67,878	67,878	0	23	32,879	34,631	1,752
51	Trans - Vail Ski Bus	2,098	4,495	4,495	0	24	1,349	2,293	945
54	Contingency - Operating		75,000	75,000	0	28		0	0
56	Total Operating Expenditures	991,025	1,113,022	1,113,277	255		337,974	323,210	(14,764)

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

58

ARROWHEAD METROPOLITAN DISTRICT						MODIFIED ACCRUAL BASIS			
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE						Printed: 03/21/24			
Actual, Budget and Forecast for the Periods Indicated									
GENERAL FUND	2023	2024 ANNUAL				2024 YTD			Preliminary
	Audited	2024	Adopted	Variance	Var	2 Mo Ended	2 Mo Ended	Variance	2025
	Actual	Forecast	Budget	Favorable	Ref	2/29/2024	2/29/2024	Favorable	Budget
				(Unfavor)		Prelim Actual	Budget	(Unfavor)	
CAPITAL AND NON-ROUTINE EXPENDITURES									
BOND COST OF ISSUANCE		0	0	0			0	0	
GUARDRAILS (Capital Projects)	0				40	0	0	0	
PARKING LOT SEAL COAT	20,982			0	41	0	0	0	
PARKING LOT CAPITAL PROJECTS	24,681	0	0	0	42	0	0	0	0
LIGHTING PROJECT (AVA)	0			0		0	0	0	
ROAD OVERLAYS - CONSTRUCTION	402,358	0	0	0	43	0	0	0	282,851
SAFETY CROSSING HWY 6	32,016	3,100,000	3,100,000	0	44	45,985	50,000	4,016	
EAGLE VALLEY TRAIL CONTRIBUTION	50,000	50,000	50,000	0	45	0	0	0	
FIRE MITIGATION	120,000	200,000	200,000	0	46	200,000	200,000	0	30,000
Arrowhead Assoc Cost Share	(60,000)	0	0	0	46	0	0	0	
EQUIPMENT	0	17,550	17,550	0	47	0	0	0	144,099
Trucks	0	48,000	48,000	0	48	0	0	0	0
Plows	5,341			0	49	0	0	0	
Toolcat Attachments	12,911			0		0	0	0	
TRANSPORTATION BUS	0	157,383	157,383	0	50	0	0	0	162,104
CAPITAL CONTINGENCY/UNIDENTIFIED		50,000	50,000	0	60		0	0	50,000
Total Capital Expenditures	608,290	3,622,933	3,622,933	0		245,985	250,000	4,016	669,054
Total Expenditures	1,599,315	4,735,955	4,736,210	255		583,958	573,210	(10,748)	1,827,196
Revenue Over (Under) Expenditures	1,215,116	(2,681,071)	(2,676,664)	(4,407)		(392,411)	(381,678)	(10,733)	101,183
OTHER FINANCING SOURCES AND (USES)									
BOND PROCEEDS & PREMIUM		0	0	0			0	0	
XFER FROM (TO) D/S FUND	(483,682)	22,621	22,621	0		0	0	0	22,631
Total Other Financing	(483,682)	22,621	22,621	0		0	0	0	22,631
FUND BALANCE - BEGINNING	3,491,322	4,222,756	4,101,939	120,817	X	4,222,756	4,101,939	120,817	1,564,306
FUND BALANCE - ENDING	4,222,756	1,564,306	1,447,896	116,410		3,830,345	3,720,261	110,085	1,688,120

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									
						MODIFIED ACCRUAL BASIS			
Actual, Budget and Forecast for the Periods Indicated						Printed: 03/21/24			
DEBT SERVICE FUND	2023	2024 ANNUAL				2024 YTD			Preliminary
	Audited	2024	Adopted	Variance	Var	2 Mo Ended	2 Mo Ended	Variance	2025
	Actual	Forecast	Budget	Favorable	Ref	2/29/2024	2/29/2024	Favorable	Budget
				(Unfavor)		Prelim Actual	Budget	(Unfavor)	
REVENUES									
Assessed Value	122,399,230	209,695,320	209,695,320						209,695,320
Excluded Property Assessed Value	69,703	106,260	106,260						106,260
Debt Service Mill Levy Rate	4.426	4.995	4.995						4.994
Property Taxes	542,559	1,047,959	1,047,959	0	AA	18,442	18,445	(3)	1,047,789
Specific Ownership (Auto) Taxes	31,081	47,158	47,158	0	BB	4,931	3,930	1,001	47,150
Interest Income	7,679	10,916	10,916	0	CC	382	1,819	(1,437)	10,914
Total Revenues	581,318	1,106,033	1,106,033	0		23,755	24,194	(439)	1,105,853
EXPENDITURES									
2001/2011/2021 Bond Interest	39,930	36,300	36,300	0	DD	0	0	0	32,428
2017 Bond Interest	124,920	112,210	112,210	0	FF	0	0	0	99,272
2019 Bond Interest	37,837	34,463	34,463	0	RR	0	0	0	31,089
2001/2011/2021 Bond Principal	150,000	160,000	160,000	0	GG	0	0	0	165,000
2017 Bond Principal	555,000	565,000	565,000	0	II	0	0	0	580,000
2019 Bond Principal	140,000	140,000	140,000	0	SS	0	0	0	140,000
Eagle County Treasurers Fees	16,284	31,439	31,439	0	JJ	553	553	0	31,434
Bond Paying Agent Fees & Contingency	1,030	4,000	4,000	0	KK	350	350	0	4,000
TOTAL EXPENDITURES	1,065,001	1,083,412	1,083,412	0		903	903	0	1,083,222
REVENUE OVER (UNDER) EXP	(483,682)	22,621	22,621	0		22,852	23,291	(439)	22,631
OTHER FINANCING SOURCES (USES)									
Bond Proceeds & Premium	0	0	0	0	MM	0	0	0	0
Bond Issuance Costs	0	0	0	0	NN	0	0	0	0
Transfer from (to) General Fund	483,682	(22,621)	(22,621)	(0)	OO	0	0	0	(22,631)
Bond Defeasance/Redemption	0	0	0	0	PP	0	0	0	0
TOTAL OTHER FINANCING	483,682	(22,621)	(22,621)	(0)		0	0	0	(22,631)
FUND BALANCE - BEGINNING	43,626	43,626	43,626	0	Y	43,626	43,626	0	43,626
FUND BALANCE - ENDING	43,626	43,626	43,626	0		66,478	66,917	(439)	43,626
Summary of GO Debt	=	=	=	=		=	=	=	
GO Bond Debt-Beginning	8,675,000	7,830,000	7,830,000	0		7,830,000	7,830,000	0	6,965,000
GO Debt Issued, Net	0	0	0	0		0	0	0	0
GO Debt Repaid	(845,000)	(865,000)	(865,000)	0		0	0	0	(885,000)
GO Debt - Ending	7,830,000	6,965,000	6,965,000	0		7,830,000	7,830,000	0	6,080,000
GO Debt to AV Ratio	6.40%	3.32%	3.32%						2.90%

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

**ARROWHEAD METROPOLITAN DISTRICT
BOND AMORTIZATION SCHEDULE**

	2021 Bonds (Taxable, Callable 12/27)			2017 Bonds (Non-Callable)			2019 Bonds (Callable 12/27)	
Year	Principal	Int Rate	Annual Interest	Principal	Int Rate	Annual Interest	Principal	Interest Rate
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	1,500,000		175,329	4,900,000		517,769	1,430,000	

PAGE 6

Arrowhead Metropolitan District Action Log			As Of: 3/15/24			
Item #	Responsible Party	Description	Date Issued	Date Due	Date Complete	Comments
2023-17	Hwy 6 Committee & Operations	obtain written ROW agreements for Hwy 6 project; need deeds to Land from VR	5/24/2023	4/1/2024		CCR - written agreement on file; VR - verbal agreement, JH to f/u on written; all committed if project moves forward; Collins needs has legal description; need CCR easement to go to State; JH to work with Matt to expedite.
2023-25	Operations & Dir Warner	request correction to GPS sending vehicular traffic over mountain emergency exit road	9/27/2023			
2023-30	Operations, Riggio	Maintenance and easement agreement between AMD and CDOT	12/13/2023	5/15/2024		VR in discussions so may not need agreement; needs maintenance easement for storm sewer
2024-01	Operations	draft response to O'Loughlin request to add lighting on Sawatch Drive	1/24/2024			owenr called VR; JH to draft letter to owner and get guardrail pricing
2024-02	Management; Todd G	prepare cash position in regard to project timeline	1/24/2024	3/28/2024		incl Todd Goudling in preparation
2024-06	Operations	Evening bus service between AH and BC Thurs thru Sun for 5 weeks	1/24/2024	3/14/2024		service changed to 2 weeks starting 3/14
2024-07	Management Operations	invite Bachelor Springs HOA to March meeting for open discussion on sidewalk proposal	2/28/2024	3/27/2024		invite sent 3/15
2024-08	Operations, Management	Does the Service Plan need updated to include additional maintenance responsibilities for roundabout	2/28/2024	10/30/2024		
2024-09	Operations	pricing for guardrail installation along ditch next to Sawatch Drive	2/28/2024			stems from O'Loughlin safety concern along Sawatch Drive
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
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		
3	Operations	Highway 6 Safety Crossing bid review	March	April		
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				