

RESOLUTION NO. 2025-05-01
RESOLUTION TO AMEND 2025 BUDGET

COMES NOW, Paul T. Malone, the President of the Sojourn at Idlewild Metropolitan District (the “District”), and certifies that at a special meeting of the Board of Directors of the District held, Thursday, the 1st day of May, 2025, at 8:30 A.M., at 141 Union Boulevard, Suite 150, Lakewood, Colorado; via video conference at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09>; and via telephone conference at Dial-In: 1-719-359-4580, Meeting ID: 546 911 9353, Passcode: 912873, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors, to-wit:

WHEREAS, the Board of Directors of the District appropriated funds for the fiscal year 2025 as follows:

Debt Service Fund	\$ -0-
Capital Projects Fund	\$ -0-

and;

WHEREAS, the District will be receiving revenues of up to the combined maximum aggregate principal amount of \$20,000,000 that were not anticipated or assured at the time of the adoption of the 2025 budget from the issuance of the District’s General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2025A, and Subordinate General Obligation Limited Tax Bonds, Series 2025B, requiring the expenditure of funds in excess of those appropriated for the fiscal year 2025; and

WHEREAS, funds are available for such an expenditure and transfer from surplus revenue funds of the District; and

WHEREAS, due and proper notice was published on Wednesday, April 30, 2025 in *The Middle Park Times*, indicating (i) the date and time of the hearing at which the adoption of the proposed 2025 budget amendment will be considered; (ii) that the proposed budget amendment is available for inspection by the public at a designated place; and (iii) that any interested persons may file any objections to the proposed budget amendment at any time prior to the final adoption of the budget by the District, as shown on the publisher’s Affidavit of Publication attached hereto as Exhibit A and incorporated herein by this reference; and

WHEREAS, the proposed budget amendment was open for inspection by the public at a designated place; and

WHEREAS, a public hearing was held on Thursday, May 1, 2025 and interested persons were given the opportunity to file or register any objections to said proposed budget amendment and any such objections were considered by the Board of Directors; and

NOW THEREFORE, BE IT RESOLVED that the Board of Directors of the District shall and hereby does amend the budget for the fiscal year 2025 as follows:

Debt Service Fund	\$ 20,000,000
Capital Projects Fund	\$ 19,695,000

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the Debt Service Fund and Capital Projects Fund for the purpose stated, and that any ending fund balances shall be reserved for purposes of Article X, Section 20 of the Colorado Constitution.

Whereupon, a motion was made by Director Malone and seconded by Director Iman, and upon a unanimous vote this Resolution was approved by the Board of Directors.

APPROVED AND ADOPTED THIS 1ST DAY OF MAY, 2025.

SOJOURN AT IDLEWILD METROPOLITAN DISTRICT



By: Paul T. Malone, President

ATTEST:



By: David Solin, Secretary

SOJOURN AT IDLEWILD METROPOLITAN DISTRICT

DEBT SERVICE FUND
2025 Amended Budget
with 2024 Adopted Budget

	2025 Adopted Budget	2025 Amended Budget
BEGINNING FUND BALANCE	\$ -	\$ -
EXPENDITURES		
Bond Interest	-	50,000
Cost of Issuance	-	250,000
Paying Agent Fees		5,000
Total Expenditures	-	305,000
Other Financing Sources (Uses)		
Bond Proceeds		20,000,000
Transfer to Capital Projects Fund	-	(19,695,000)
Total Other Financing Sources (Uses)	-	305,000
Total Expenditures Requiring Appropriation	-	20,000,000
ENDING FUND BALANCE	\$ -	\$ -

SOJOURN AT IDLEWILD METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND
2025 Amended Budget
with 2024 Adopted Budget

	2025 Adopted Budget	2025 Amended Budget
BEGINNING FUND BALANCE	\$ -	\$ -
EXPENDITURES		
Capital Expenditures	-	19,695,000
Total Expenditures	-	19,695,000
Other Financing Sources (Uses)		
Transfer from Debt Service Fund	-	19,695,000
Total Other Financing Sources (Uses)	-	19,695,000
	-	-
Total Expenditures Requiring Appropriation	-	19,695,000
ENDING FUND BALANCE	\$ -	\$ -

EXHIBIT A

Notice of Special Meeting
Affidavit
Notice as to Proposed 2025 Budget Amendment

NOTICE OF SPECIAL MEETING
SOJOURN AT IDLEWILD METROPOLITAN DISTRICT
TOWN OF WINTER PARK, GRAND COUNTY, COLORADO
May 1, 2025

NOTICE IS HEREBY GIVEN that the Board of Directors (the “Board”) of **SOJOURN AT IDLEWILD METROPOLITAN DISTRICT**, of the Town of Winter Park, County of Grand, State of Colorado (the “District”), will hold a special meeting at 8:30A.M. on Thursday, May 1, 2025, at 141 Union Boulevard, Suite 150, Lakewood, CO 80228 and which such meeting will also be made available via online meeting at <https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZVU3Fqdz09> and via telephone at Dial In: 1-719-359-4580, Meeting ID: 546 911 9353, Passcode: 912873.

At this meeting, it is anticipated that the Board will make a final determination to issue or refund general obligation indebtedness. Specifically, the District will consider adoption of a Resolution authorizing the District to issue general obligation indebtedness in the combined aggregate principal amount not to exceed \$20,000,000, consisting of its General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2025A (the “Series 2025A Bonds”) and its Subordinate General Obligation Limited Tax Bonds, Series 2025B (the “Series 2025B Bonds”, and together with the Series 2025A Bonds, the “Bonds”) for the purpose of paying or reimbursing the costs of public improvements for the District, funding reserve funds and paying costs in connection with the issuance of the Bonds. Such resolution will also authorize the execution of all other documents or writings as may be necessary for the issuance of the aforementioned Bonds, including the execution of indentures of trust and other documents and agreements ancillary to the issuance and security of the Bonds. Pursuant to the Supplemental Public Securities Act, no legal or equitable action brought with respect to any legislative acts or proceedings in connection with the authorization or issuance of such bonds may be commenced more than thirty days after the authorization of such bonds pursuant to the aforementioned Resolution.

The Board will also take up such other business as may be before the Board. The meeting is open to the public.

Pursuant to the provisions of the Supplemental Public Securities Act, one or more members of the Board may participate in this meeting and may vote on the foregoing matters through the use of a conference telephone or other telecommunications device.

The agenda for the meeting is attached hereto.

BY ORDER OF THE BOARD OF DIRECTORS:

SOJOURN AT IDLEWILD METROPOLITAN DISTRICT

By: /s/ David Solin, District Manager

Posted on the District’s website not less than 24 hours prior to the meeting.

SOJOURN AT IDLEWILD METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032
<https://sojourn-idlewildmd.colorado.gov>

NOTICE OF SPECIAL MEETING AND AGENDA

Board of Directors (Board):

Paul Malone
John Clayton Iman
Jason Morris
Damien Fatur
Stephanie Ashauer

Office:

President
Treasurer
Assistant Secretary
Assistant Secretary
Assistant Secretary

Term/Expiration:

2025/May 2025
2027/May 2027
2027/May 2025
2027/May 2025
2025/May 2025

DATE: Thursday, May 1, 2025

TIME: 8:30 a.m.

PLACE: Special District Management Services, Inc.
141 Union Boulevard, Suite 150
Lakewood, CO 80228-1898

and

Zoom Meeting: The meeting can be joined through the directions below:

**Individuals requiring special accommodation to attend and/or participate in the meeting please advise the District Manager (dsolin@sdmsi.com or 303-987-0835) of their specific need(s) before the meeting.*

<https://us02web.zoom.us/j/5469119353?pwd=SmtlcHJETFhCQUZEcVBBOGZU3Fqdz09>

Meeting ID: 546 911 9353

Passcode: 912873

Dial In: 1-719-359-4580

I. PUBLIC COMMENTS

- A. Members of the public may express their views to the Board on matters that affect the District. Comments will be limited to three (3) minutes per person.
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II. ADMINISTRATIVE MATTERS

- A. Present disclosures of potential conflicts of interest.
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- B. Confirm quorum, approve Agenda and confirm location of meetings and posting of notice.
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- C. Consider Approval of February 6, 2025 Special Minutes (enclosure).
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III. FINANCIAL MATTERS

- A. Public Hearing on Proposed 2025 Budget.
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- 1. Public Hearing and Comment Period.
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- 2. Consider Approval of Resolution 2025-05-01 Amending the 2025 Budget and Appropriate Sums of Money (enclosures).
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- B. Consider Ratification/Approval of 2022 Audit Exemption (enclosure).
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- C. Conduct Ratification/Approval of 2023 Audit Exemption (enclosure).
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- D. Conduct Ratification/Approval of 2024 Audit Exemption (enclosure).
-

IV. LEGAL MATTERS

- A. Update on Emission Reduction Requirements for Lawn and Garden Equipment (enclosure).
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- B. Consider Approval/Ratification of Trash Services Contract with Ranch Creek Waste LLC (enclosure).
-

- C. Consider Approval/Ratification of Corrected IGA with the Town of Winter Park (enclosure).
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V. 2025 BOND ISSUANCE

- A. Review and consider adoption of a Resolution authorizing the District to issue general obligation indebtedness in the combined aggregate principal amount not to exceed \$20,000,000 consisting of its General Obligation (Limited Tax Convertible to Unlimited Tax) Bonds, Series 2025A (the “Series 2025A Bonds”) and its Subordinate General Obligation Limited Tax Bonds, Series 2025B (the “Series 2025B Bonds”, and together with the Series 2025A Bonds, the “Bonds”) for the purpose of paying or reimbursing the costs of public improvements for the District, funding reserve funds and paying costs in connection with the issuance of the Bonds (enclosure).
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- B. Consider Approval of Engagement of Consultants.
-

1. Engineer – Ranger Engineering.
-

2. External Financial Advisor - MuniCap, Inc.
-

- C. Discuss the status of the 2025 Bond Issuance.
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VI. OTHER BUSINESS

- A. _____

VII. ADJOURNMENT **THE NEXT REGULAR MEETING IS SCHEDULED FOR NOVEMBER 3, 2025 – BUDGET HEARING.**

**NOTICE AS TO PROPOSED AMENDED 2025
BUDGET AND HEARING
SOJOURN AT IDLEWILD METROPOLITAN
DISTRICT**

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the **SOJOURN AT IDLEWILD METROPOLITAN DISTRICT** (the "District") for the year of 2025. A copy of such proposed budget has been filed in the office of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection. Such proposed amended budget will be considered at a hearing at the meeting of the District to be held at 8:30 A.M., on Thursday, May 1, 2025.

The location and additional information regarding the meeting will be available on the meeting notice posted on the District's website at <https://sojourn-idlewildmd.colorado.gov/> at least 24-hours in advance of the meeting.

Any interested elector within the District may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2025 budget.

**BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:**

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: The Middle Park Times
Publish On: Wednesday, April 30, 2025
**PUBLISHED IN THE SKY-HI NEWS AND MIDDLE
PARK TIMES ON WEDNESDAY, APRIL 30, 2025.**

NOTICE AS TO PROPOSED AMENDED 2025 BUDGET AND HEARING SOJOURN AT IDLEWILD METROPOLITAN DISTRICT

NOTICE IS HEREBY GIVEN that a proposed amended budget will be submitted to the **SOJOURN AT IDLEWILD METROPOLITAN DISTRICT** (the “District”) for the year of 2025. A copy of such proposed budget has been filed in the office of Special District Management Services, Inc., 141 Union Boulevard, Suite 150, Lakewood, Colorado, where the same is open for public inspection. Such proposed amended budget will be considered at a hearing at the meeting of the District to be held at 8:30 A.M., on Thursday, May 1, 2025.

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Any interested elector within the District may inspect the proposed amended budget and file or register any objections at any time prior to the final adoption of the amended 2025 budget.

BY ORDER OF THE
BOARD OF DIRECTORS OF THE DISTRICT:

By: /s/ ICENOGLE | SEAVER | POGUE
A Professional Corporation

Publish In: *The Middle Park Times*
Publish On: Wednesday, April 30, 2025