

Collins
Cockrel
& Cole Est
1978

SHAREHOLDERS
Paul R. Cockrel
James P. Collins
Robert G. Cole
Timothy J. Flynn
Evan D. Ela
Linda M. Glesne
David A. Greher
Kathryn G. Winn
Allison C. Ulmer
Matthew P. Ruhland

ASSOCIATES
Joseph W. Norris
Bart W. Miller
Ayshan E. Ibrahim

303.218.7206
mmills@cccfirm.com

January 3, 2020

Division of Local Government
1313 Sherman Street
Suite 521
Denver, Colorado 80203

Via e-portal

Re: Alpine Mountain Ranch Metropolitan District
2020 Budget

Dear Mia:

Enclosed is the 2020 Budget, Budget Resolution and Certification of Tax Levies for the Alpine Mountain Ranch Metropolitan District submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,



Micki L. Mills
Paralegal

Enclosure

cc: Mr. Andrew Daly

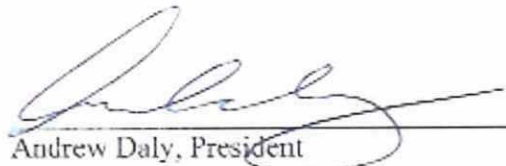
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CERTIFICATION OF 2020 BUDGET
OF ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Alpine Mountain Ranch Metropolitan District, for the budget year ending December 31, 2020, as adopted on December 10, 2019.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Alpine Mountain Ranch Metropolitan District, Routt County, Colorado, this 10th day of December, 2019.



Andrew Daly, President

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
2020 BUDGET MESSAGE

The modified accrual basis of accounting and governmental funds are used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The District was organized on December 12, 2006, and is authorized to provide streets, parks and trails, drainage, sanitation, water, security and covenant enforcement services, as more fully set forth in the Service Plan of the District approved by the Board of County Commissioners of Routt County, and as defined by statute.

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

2020
Mil Levy

1,483,280
0.0050

MODIFIED ACCRUAL BASIS

	2016 Audited Actual	2017 Audited Actual	2018 Audited Actual	2019 Approved Budget	Projected 2019 Year End	Variance Favorable (Unfav.)	Proposed Revised 2019	11 months ending 11/30 2019 Budget	11 months ending 11/30 2019 Actual	Variance Favorable (Unfav.)	2020 Proposed Budget
GENERAL FUND Revenues											
42000 · Roult County Property Tax Revenues	4,085	4,085	4,001	4,508	4,508	0	4,508	4,508	4,508	0	7,416
Interest on tax collections	0	0	0						22		
42100 · RoultCty Specific Ownership Tax	290	326	331	275	275	0	275	229	252	23	275
62900 · County Treasurer's Fees	-123	-123	-119	-135	-136	-1	-136	-135	-136	-1	-222
Total 40000 · GENERAL FUND - Revenue	4,252	4,288	4,213	4,648	4,647	0	4,647	4,602	4,646	23	7,469
GENERAL FUND Expenditures											
60001 · ADMINISTRATIVE EXPENSES											
60901 · Dues and Subscriptions	430	321	340	350	473	-123	473	350	473	-123	400
61300 · Liability Insurance	2,315	2,678	2,013	13,000	2,916	10,084	2,916	13,000	2,916	10,084	3,000
61800 · Meeting Expenses	0	156	161	350	0	350	0	350	0	350	350
62000 · Office Supplies	0	0	578	250	0	250	0	250	0	250	250
62100 · Postage and Delivery	23	19	0	50	55	-5	55	50	55	-5	55
Professional Fees:											
62310 · Accounting Fees	10,035	7,778	9,254	8,240	9,040	-800	9,040	7,553	8,240	-686	9,000
62320 · Audit Fees	4,500	4,500	4,500	4,500	4,700	-200	4,700	4,500	4,700	-200	4,900
62325 · Election Expense											350
62340 · Consulting Fees				4,500	4,558	-58	4,558	4,500	4,558	-58	2,500
62350 · Legal Fees	13,485	6,481	10,371	6,500	6,500	0	6,500	5,417	4,961	456	6,500
64000 · INFRASTRUCTURE EXPENSES								0			
64510 · Snow Removal			17,165	20,400	36,000	-15,600	36,000	15,300	27,635	-12,335	27,500
64520 · Road Repairs			25,564	5,000	6,545	-1,545	6,545	5,958	6,545	-587	18,000
65000 · AMENITY BUILDINGS-Insurance					2,149	-2,149	2,149		2,149		4,000
Total 60000 · G & A / GENERAL FUND Expense	30,787	21,932	69,947	63,140	72,935	-7,646	72,935	57,228	62,230	-2,853	76,805
REVENUE OVER (UNDER) EXPENDITURES	-26,535	-17,644	-65,734	-58,492	-68,288	-7,646	-68,288	-52,626	-57,584	-2,830	-69,336
OTHER FINANCING SOURCES (USES)											
41000 · HOA Contribution-GenFundPortion	20,000	20,000	20,000	58,000	58,000	0	58,000	58,000	58,000	0	57,500
Contribution from (where?) infrastructure reserve											50,000
Transfer (To) Other Fund (Debt Svc. Fund)	-2,214	-2,000	-2,000	-2,000	-2,000	0	-2,000	-2,000	-2,000	0	-2,000
Transfer From Other Fund (Water)	4,361		48,000		10,000	10,000	10,000			0	
Transfer From Other Fund (Debt Svc)	1,516				1,560	1,560	1,560			0	
Total Other Financing Sources & Uses	23,663	18,000	66,000	56,000	67,560	11,560	67,560	56,000	56,000	0	105,500
<i>ttl Increase/Decr. to Fund Balance All Sources</i>	<i>-2,873</i>	<i>356</i>	<i>266</i>	<i>-2,492</i>	<i>-728</i>		<i>-728</i>		<i>-1,584</i>	<i>-2,830</i>	<i>36,164</i>
FUND BALANCE - BEGINNING	6,047	3,174	3,531	4,401	3,797	-604	3,797	4,401	3,797	-604	3,069
Restricted Funds:											
Infrastructure Reserve Balance											32,000
Allocation for Open Space Lots Acct	0	0	0	0	0	0	0	0	0	0	0
Emergency reserves - 3% of GF Revenues	2,000	2,000		1,900	1,900	0	1,900	2,000		-1,900	2,000
Unrestricted Fund Balance	1,174	1,531	3,797	9	1,169	1,160	1,169	3,217	2,213	1,044	5,233
FUND BALANCE - ENDING	3,174	3,531	3,797	1,909	3,069	3,310	3,069	7,775	2,213	-3,435	39,233
	BAL QB-OK			3,069.19			BAL QB-OK				
				2019 Appropriation	67,184		78,868	new appropriation			82,097
				2019 Expenditures	(75,071)		-75,071				(79,027)
2019 expenditures projected to be over appropriation				Appropriation over(under) expenditures	(7,887)		3,796.80				3,069

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
WATER ENTERPRISE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

ACCRUAL BASIS

	2016 Audited Actual	2017 Audited Actual	2018 Audited Actual	2019 Approved Budget	Projected 2019 Year End	Variance Favorable (Unfav.)	Proposed Revised 2019	11 months ending 11/30 2019 Budget	11 months ending 11/30 2019 Actual	Variance Favorable (Unfav.)	2020 Proposed Budget
45000 · WATER ENTERPRISE FUND - Revenue											
47100 · Lease - Priest Creek Water Svc	8,270	8,425	8,678	8,938	8,890	-49	8,890	8,938	8,890	-49	9,067
47200 · Water Tap Fees			33,200	33,244	38,740	5,496	38,740	33,244	38,740	5,496	12,000
47300 · Water User Fees	1,200	1,200	1,200	1,200	1,950	750	1,950	1,200	1,950	750	3,520
Total 50000 · WATER ENTERPRISE FUND - Rev	9,470	9,625	43,078	43,382	49,580	6,197	49,580	43,382	49,580	6,197	24,587
			68,078						61,080		
70000 · WATER ENTERPRISE FUND Expenses											
70200 · Augmentation Water	4,350	4,350	4,350	4,400	4,350	50	4,350	4,400	4,350	50	4,400
70400 · Professional Fees	0	1,514		2,000	233	1,768	233	1,833	233	1,601	1,500
Property Ins. Water Infrastructure Assets			4,520		10,978	-10,978	10,978		10,978	-10,978	3,000
70600 · Water Operator Services	17,551	19,126	20,374	20,000	18,575	1,425	18,575	18,333	16,975	1,359	18,000
70700 · Water Testing	2,265	1,770	1,080	2,000	1,200	800	1,200	1,833	760	1,074	1,500
70800 · Water Treatment	1,552	2,381	2,770	3,600	1,800	1,800	1,800	3,300	1,116	2,184	2,500
70900 · Utilities (Water Operations)	11,139	13,798	12,464	14,000	10,000	4,000	10,000	12,833	8,473	4,361	10,500
71000 · Repairs & Maintenance	3,064	4,998	0	3,000	6,000	-3,000	6,000	2,750	5,346	-2,596	4,000
72000 · Contingency	0		0	1,000		1,000		917		917	
Total 70000 · WATER ENTERPRISE FUND Expe	39,922	47,937	45,557	50,000	53,135	-3,135	53,135	46,200	48,230	-2,030	45,400
									12,849		
REVENUE OVER (UNDER) EXPENDITURES	-30,452	-38,312	-2,480	-6,618	-3,556	3,062	-3,556	-2,818	1,349	4,167	-20,813
OTHER FINANCING SOURCES (USES)											
51000 · HOA Contribution Water Fund Portion	50,000	50,000	25,000	11,500	11,500	0	11,500	11,500	11,500	0	12,500
Transfer (To) Other Fund	-4,361		-48,000		-10,000	-10,000	-10,000	-10,000		10,000	
Transfer From Other Fund											
Capital Expenditures	0	0		-5,000	-5,029	-29	-5,029	-5,000	-5,029	-29	
Total Other Financing Sources & Uses	45,639	50,000	-23,000	6,500	-3,529	-10,029	-3,529	-3,500	6,471	9,971	12,500
Total Increase/Decrease to Fund Balance	15,187	11,688	-25,480	-118	-7,085		-7,085		7,820		-8,313
FUND BALANCE - BEGINNING	19,229	34,417	46,104	24,333	20,625	-3,708	20,625	24,333	20,625	-3,708	13,539
Capital Funds	5,000	5,000	5,000		0	0		5,000	5,000	0	0
Operating Funds	29,417	41,105	15,625	24,215	13,539	-10,675	13,539	13,015	23,445	10,430	5,227
FUND BALANCE - ENDING	34,417	46,104	20,625	24,215	13,539	-10,675	13,539	18,015	28,445	10,430	5,227

BAL QB-OK

13,539

BAL QB-OK

GRAND TOTAL OPERATING EXP.-GENERAL & WATER		71,992		120,275	133,236		133,236				124,427
TOTAL HOA CONTRIBUTION for OPERATING EXPENSES		70,000		69,500	69,500		69,500				70,000
				2019 Appropriation	79,215		88,789				50,627
				2019 Expenditures	(68,165)		(68,165)				(45,400)
				Appropriation over(under) expenditures	11,050		20,625			OK	5,227

119,500.00

TOTAL HOA CONTRIBUTION FOR OPERATING EXPENSES + CAPITAL RESERVE 120,000

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
DEBT SERVICE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

	2016 Audited Actual	2017 Audited Actual	2018 Audited Actual	2019 Approved Budget	Projected 2019 Year End	Variance Favorable (Unfav.)	Approved Revised 2,018.00	11 months ending 11/30 2019 Budget	11 months ending 11/30 2019 Actual	Variance Favorable (Unfav.)	2020 Proposed Budget
55000 · DEBT SERVICE Fund - Revenue											
56000 · Investment Income - Reserves	2,579	3,077	10,204	3,000	10,800	7,800	10,800	2,750	10,481	7,731	7,000.00
59000 · Assessments Routt County	766,305	750,369	750,369	749,853	750,369	515	750,363	749,853	750,369	515	730,588.20
Assessments for early Payoffs	154,864				130,385	130,385	130,385		130,385	130,385	
Processing Fees Early Payoffs	1,500				1,560	1,560	1,560		1,560	1,560	
Interest on Assessment Revenues		13	13		4,047	4,047	4,047		4,047	4,047	
87000 · County Treasurer Fees-Assessmnts	-27,878	-22,511	-22,511	-22,496	-22,632	-137	-22,632	-22,496	-22,632	-137	-21,279.27
Total 55000 · DEBT SERVICE Fund - Revenue	897,371	730,948	738,074	730,358	874,527	144,170	874,521	730,108	874,208	144,101	716,308.93
85000 · DEBT SERVICE Fund Expenditures											
87000 · Bond Interest Expense	535,298	510,369	490,638	469,154	469,154	0	469,154	234,577	234,577	0	434,181
87000 · Bond Regular Principal Payments	199,744	219,231	238,718	258,204	258,204	0	258,204	258,204	0	258,204	275,128
89000 · Bond Early Payoff Principal	154,487				130,385	-130,385	130,385			0	
Treasurer Fees early payoff transaction	-4,889					0				0	
Legal	-16					0				0	
88000 · Bond Administration Fees	2,000	2,000	2,000	2,000	2,000	0	2,000	2,000	2,000	0	2,000
Total 85000 · DEBT SERVICE Fund	886,624	731,600	731,356	729,358	859,742	-130,385	859,742	494,781	236,577	258,204	711,309
REVENUE OVER (UNDER) EXPENDITURES	10,747	-652	6,718	1,000	14,785	13,785	14,779	235,327	637,631	402,305	5,000
OTHER FINANCING SOURCES (USES)											
Transfer (To) Other Fund	-1,516			0	-1,560	1,560	-1,560			0	0
Transfer From Other Fund	2,214	2,000	2,000	2,000	2,000	0	2,000	2,000	2,000	0	2,000
Total Other Financing Sources	698	2,000	2,000	2,000	440	1,560	440	2,000	2,000	0	2,000
	11,445		8,718	3,000					639,631		7,000
FUND BALANCE - BEGINNING	702,048	708,604	709,952	716,465	718,669	2,204	718,669	716,465	718,669	2,204	733,894
Restricted Funds:											
Allocation to Debt Service Reserve Fund	682,500	682,500	682,500	682,500	682,500	0	682,500	682,500	682,500	0	682,500
Unrestricted Fund Balance	26,104	27,452	36,169	39,965	51,394	11,429	51,388	271,292	675,800	404,509	58,394
FUND BALANCE - ENDING	708,604	709,952	718,669	719,465	733,894	17,549	733,888	953,792	1,358,300	404,509	740,894

BAL QB-OK

2019 Appropriation	1,469,318	861,302	790,982
2019 Expenditures	(861,302)	(861,302)	(732,588)
Appropriation over(under) expenditures	608,016	0	58,394
ALL FUNDS 2019 Appropriation	1,615,717	1,028,959	923,706
Expenditures	(1,004,538)	(1,004,538)	(857,016)
Appropriation over(under) expenditures	611,179	24,421	66,690
			66,690

CERTIFICATION OF TAX LEVIES for NON-SCHOOL GovernmentsTO: County Commissioners¹ of Routt, Colorado.On behalf of the Alpine Mountain Ranch Metropolitan District,(taxing entity)^Athe Board of Directors(governing body)^Bof the Alpine Mountain Ranch Metropolitan District(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 1,483,280 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^R)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^E the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 1,483,280 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/10/19 for budget/fiscal year 2020
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>5.000</u> mills	\$ <u>7,416</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>5.000</u> mills	\$ <u>7,416</u>
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>5.000</u> mills	\$ <u>7,416</u>

Contact person: (print) Andrew P. Daly Daytime phone: (303) 986-1551
Signed:  Title: Chairman

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 856-2156.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's final certification of valuation).

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2020 budget to the Board at the proper time; and

WHEREAS, such budget committee has submitted the proposed budget to the Board for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 10, 2019, and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alpine Mountain Ranch Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 79,027
Water Enterprise Fund:	\$ 45,400
Debt Service Fund:	<u>\$732,588</u>
Total	\$857,015

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 3,069
From fund transfers	\$ 0
From sources other than general property tax	\$107,775
From general property tax	<u>\$ 7,416</u>
Total	\$118,260

Water Enterprise Fund:

From unappropriated surpluses	\$ 13,539
From fund transfers	\$ 0
From sources other than general property tax	\$ 37,087
Total	\$ 50,626

Debt Service Fund:

From unappropriated surpluses	\$ 733,894
From fund transfers	\$ 2,000
From sources other than general property tax	\$ 737,588
From general property tax	\$ 0
Total	\$1,473,482

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Alpine Mountain Ranch Metropolitan District for the 2020 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$7,416; and

WHEREAS, the 2019 valuation for assessment of the District, as certified by the Routt County Assessor, is \$1,483,280.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alpine Mountain Ranch Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2020 budget year, there is hereby levied a property tax of 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$7,416.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Routt County, Colorado, the mill levy for the District as hereinabove determined and set.

TO APPROPRIATE SUMS OF MONEY

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

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

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Alpine Mountain Ranch Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 79,027
Water Enterprise Fund:	\$ 45,400
Debt Service Fund:	<u>\$732,588</u>
Total	\$857,015

Adopted this 10th day of December, 2019.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By: _____

Andrew Daly, Chairman