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January 28, 2019

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

Via e-portal

Re: Alpine Mountain Ranch Metropolitan District
2019 Budget

Dear Mia:

Enclosed is the 2019 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 2019 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, 2019, as adopted on December 10, 2018.

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, 2018.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By


Andrew P. Daly, Chairman

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
2019 BUDGET
GENERAL FUND

901,640
0.0050

	2017 Audited Actual	Projected 2018 Year End	2019 Proposed Budget
GENERAL FUND Revenues			
42000 · Routt County Property Tax Revenues	4,085	3,955.35	4,508.20
Interest on tax collections			
42100 · RouttCty Specific Ownership Tax	326	325.00	275.00
62900 · County Treasurer's Fees	-123	-118.66	-135.25
Total 40000 · GENERAL FUND - Revenue	4,288	4,161.69	4,647.95
GENERAL FUND Expenditures			
60001 · ADMINISTRATIVE EXPENSES			
60600 · Communication			
60901 · Dues and Subscriptions	321	339.73	350.00
61000 · Education			
61300 · Insurance Expense	2,678	7,198.11	13,000.00
61800 · Meeting Expenses	156	350.00	350.00
62000 · Office Supplies	0	577.76	250.00
62100 · Postage and Delivery	19	0.00	50.00
Professional Fees:			
62310 · Accounting Fees	7,778	8,000.00	8,240.00
62320 · Audit Fees	4,500	4,500.00	4,500.00
62325 · Election Expense			4,500.00
62340 · Consulting Fees			4,500.00
62350 · Legal Fees	6,481	12,118.39	6,500.00
64000 · INFRASTRUCTURE EXPENSES			
64510 · Snow Removal		10,642.75	20,400.00
64520 · Road Repairs		25,564.41	5,000.00
Total 60000 · G & A / GENERAL FUND Expenses	21,932	69,291.15	63,140.00
REVENUE OVER (UNDER) EXPENDITURES	-17,644	-65,129.46	-58,492.05
OTHER FINANCING SOURCES (USES)			
41000 · HOA Contribution-GenFundPortion	20,000	20,000.00	58,000.00
Transfer (To) Other Fund (Debt Svc. Fund)	-2,000	-2,000.00	-2,000.00
Transfer From Other Fund (Water)		48,000.00	
Transfer From Other Fund (Debt Svc)			
Total Other Financing Sources & Uses	18,000	66,000.00	56,000.00
FUND BALANCE - BEGINNING	3,174	3,530.57	4,401.11
Restricted Funds:			
Allocation for Open Space Lots Acct	0	0.00	0.00
Emergency reserves - 3% of GF Revenues	2,000	2,000.00	2,000.00
Unrestricted Fund Balance	1,531	2,401.11	-90.94
FUND BALANCE - ENDING	3,531	4,401.11	1,909.06

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
WATER ENTERPRISE FUND

	2017 Audited Actual	Projected 2018 Year End	2019 Proposed Budget
45000 · WATER ENTERPRISE FUND - Revenue			
47100 · Lease - Priest Creek Water Svc	8,425	8,678	8,938.17
47300 · Water User Fees	1,200	1,200	1,200.00
47200 · Water Tap Fees		33,200	33,244.00
Total 50000 · WATER ENTERPRISE FUND - Revenue	9,625	43,078	43,382.17
70000 · WATER ENTERPRISE FUND Expenses			
70200 · Augmentation Water	4,350	4,350	4,400.00
70400 · Professional Fees/Water Rights	1,514	0	2,000.00
70600 · Water Operator Services	19,126	20,000	20,000.00
70700 · Water Testing	1,770	1,000	2,000.00
70800 · Water Treatment	2,381	3,500	3,600.00
70900 · Utilities (Water Operations)	13,798	13,000	14,000.00
71000 · Repairs & Maintenance	4,998	0	3,000.00
72000 · Contingency		0	1,000.00
Total 70000 · WATER ENTERPRISE FUND Expenses	47,937	41,850	50,000.00
REVENUE OVER (UNDER) EXPENDITURES	-38,312	1,228	-6,617.83
OTHER FINANCING SOURCES (USES)			
51000 · HOA Contribution Water Fund Portion	50,000	25,000	11,500.00
Transfer (To) Other Fund		-48,000	
Transfer From Other Fund			
Capital Expenditures	0	0	-5,000.00
Total Other Financing Sources & Uses	50,000	-23,000	6,500.00
FUND BALANCE - BEGINNING	34,417	46,105	24,332.68
Capital Funds	5,000	5,000	0.00
Operating Funds	41,105	19,333	24,214.85
FUND BALANCE - ENDING	46,105	24,333	24,214.85

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
DEBT SERVICE FUND

	Actual 2017 Year End	Projected 2018 Year End	2019 Proposed Budget
55000 · DEBT SERVICE Fund - Revenue			
56000 · Investment Income - Reserves	3,077	8,000.00	3,000.00
59000 · Assessments Routt County	750,369	750,368.64	749,853.40
Assessments for early Payoffs			
Processing Fees Early Payoffs			
Interest on Assessment Revenues	13	12.51	
87000 · County Treasurer Fees-Assessmts	-22,511	-22,511.20	-22,495.60
Total 55000 · DEBT SERVICE Fund - Revenue	730,948	735,869.95	730,357.80
85000 · DEBT SERVICE Fund Expenditures			
87000 · Bond Interest Expense	510,369	490,638.42	469,153.80
87000 · Bond Regular Principal Payments	219,231	238,718.00	258,204.00
89000 · Bond Early Payoff Principal			
Treasurer Fees early payoff transaction			
Legal			
88000 · Bond Administration Fees	2,000	2,000.00	2,000.00
Total 85000 · DEBT SERVICE Fund	731,600	731,356.42	729,357.80
REVENUE OVER (UNDER) EXPENDITURES	-652	4,513.53	1,000.00
OTHER FINANCING SOURCES (USES)			
Transfer (To) Other Fund			0.00
Transfer From Other Fund	2,000	2,000.00	2,000.00
Total Other Financing Sources	2,000	2,000.00	2,000.00
FUND BALANCE - BEGINNING	708,604	709,951.50	716,465.03
Restricted Funds:			
Allocation to Debt Service Reserve Fund	682,500	682,500.00	682,500.00
Unrestricted Fund Balance	27,452	33,965	36,965.03
FUND BALANCE - ENDING	709,952	716,465.03	719,465

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
2019 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.

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 2019 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 11, 2018, 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:	\$ 67,184
Water Enterprise Fund:	\$ 79,215
Debt Service Fund:	<u>\$1,471,318</u>
Total	\$1,617,717

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 4,401
From fund transfers	\$ 0
From sources other than general property tax	\$ 58,275
From general property tax	<u>\$ 4,508</u>
Total	\$ 67,184

Water Enterprise Fund:

From unappropriated surpluses	\$ 24,333
From fund transfers	\$ 0
From sources other than general property tax	<u>\$ 54,882</u>

Total \$ 79,215

Debt Service Fund:

From unappropriated surpluses	\$ 716,465
From fund transfers	\$ 2,000
From sources other than general property tax	\$ 752,853
From general property tax	<u>\$ 0</u>

Total \$1,471,318

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 2019 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 \$4,508; and

WHEREAS, the 2018 valuation for assessment of the District, as certified by the Routt County Assessor, is \$901,640.

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 2019 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 \$4,508.

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:	\$ 67,184
Water Enterprise Fund:	\$ 79,215
Debt Service Fund:	<u>\$1,471,318</u>
Total	\$1,617,717

Adopted this 10th day of December, 2018.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By: _____

Andrew P. Daly, President

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt, Colorado.

On behalf of the Alpine Mountain Ranch Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Alpine Mountain Ranch Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 901,640 assessed valuation of: (GROSS^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F 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: \$ 901,640 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/10/18 for budget/fiscal year 2019
(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>4,508</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	5.000 mills	\$ 4,508
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]	5.000 mills	\$ 4,508

Contact person: (print) Andrew P. Daly Daytime phone: (303) 986-1551
Signed: [Signature] 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) 866-2156.

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).