

CATAMOUNT METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

December 10, 2008

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Catamount Metropolitan District

LG ID# 54033

Attached is the 2009 Budget for the Catamount Metropolitan District in Routt County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 10, 2008. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Routt County is 30.00 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 10.00 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$ 20,077,680.00, the total property tax revenue is \$ 401,553.60. A copy of the certification of mill levies sent to the County Commissioners for Routt County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Routt County, Colorado.

Sincerely,



Title District Administrator

Enclosure(s)

CATAMOUNT METROPOLITAN DISTRICT

2009 BUDGET MESSAGE

The attached 2009 Budget for Catamount Metropolitan District includes these important features:

Catamount Metropolitan District (Formerly Lake Catamount Metropolitan District No. 2) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to construct, operate and maintain:

- a water system and water treatment and delivery facilities and infrastructure
- a sanitary sewer system and other waste disposal facilities and infrastructure
- a roadway system
- a cable television system
- parks and recreational facilities, programs and services
- mosquito control facilities, programs and services
- transportation facilities, programs and services

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2009 BUDGET STRATEGY

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- a water system and water treatment and delivery facilities and infrastructure
- a sanitary sewer system and other waste disposal facilities and infrastructure
- a roadway system
- certain parks and recreational facilities

The District's strategy in preparing the 2009 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against all the properties in the District.

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

December 2, 2008

Board of Directors
Catamount Metropolitan District

I have compiled the accompanying combined balance sheet of Catamount Metropolitan District as of September 30, 2008 and the related historical statement of revenues, expenditures and changes in fund balance with budgets for the nine month period then ended in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2008, adopted budget for 2009, and forecasts for calendar years 2010 through 2012, in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation of historical financial statements is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. I have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. I have no responsibility to update this report for events or circumstances occurring after the date of this report.

Management has elected to omit substantially all of the disclosures and the statement of cash flows as of September 30, 2008, required by generally accepted accounting principles. Management has also elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures and statement of cash flows were included in the historical financial statements and if the summary of significant accounting policies were included in the budget and forecast, they might influence the user's conclusions about the District's historical financial position, results of operations, and cash flows and the forecasted results of operations and fund balances. Accordingly, the historical financial statements and forecast are not designed for those who are not informed about such matters.

The actual historical information for calendar year 2007 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2007, which have been audited by Chadwick, Steinkirchner, Davis & Co., P.C. and upon which they expressed an unqualified opinion in their report dated March 12, 2008.

I am not independent with respect to Catamount Metropolitan District

ROBERTSON & MARCHETTI, P.C.

Kenneth J. Marchetti

Kenneth J. Marchetti, CPA
President

CATAMOUNT METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET
 December 31, 2007 and September 30, 2008

12/02/08

	Total Combined 12/31/08	General Fund 09/30/08	Replace- ment Fund 09/30/08	Water & Sewer Fund 09/30/08	Fixed Assets and Long Term Debt 09/30/08	Total Combined 09/30/08
Cash						
Cash - Alpine Bank	384,077	125,631	-	-	-	125,631
Cash - ColoTrust	282,181	705,967	-	-	-	705,967
Cash - First National Bank	376	(0)	-	-	-	(0)
Cash - Vectra Bank Checking	93,274	90,490	-	-	-	90,490
Cash - Vectra Bank Bond Reserve	-	95,000	-	-	-	95,000
Cash - American National CD	(0)	(750,955)	871,697	(120,742)	-	-
Due From (To) Other Funds	-	-	-	-	-	-
Total Cash	759,908	286,134	871,697	(120,742)	-	1,017,089
Other Current Assets						
Property Tax Receivable	175,045	15,094	-	-	-	15,094
Accounts Receivable - Bd Member Health Insurance	-	3,840	-	-	-	3,840
Accounts Receivable - Late Fees and Other	1,690	587	-	-	-	587
Accounts Receivable - Assessments	23,050	56,717	-	-	-	56,717
Accounts Receivable - Ranch Parcel Assess	129,946	49,351	-	-	-	49,351
Accounts Receivable - Water/Sewer	25,101	-	39,052	-	-	39,052
Due From County Treasurer	693	-	-	-	-	-
Employee Advances	-	-	-	-	-	-
Prepaid Insurance	41,137	3,865	-	-	-	3,865
Prepaid Health Insurance	-	-	-	-	-	-
Total Current Assets	1,156,570	395,588	871,697	(81,690)	-	1,185,595
Property, Plant & Equipment, Net	14,489,131			6,172,643	8,155,567	14,328,210
Bond Issue Costs, Net	32,657			17,347	10,451	27,798
Total Assets	15,658,358	395,588	871,697	6,108,300	8,166,018	15,541,603
Liabilities:						
Accounts Payable	57,846	28,451	-	-	-	28,451
Accounts Payable - Misc	-	-	-	-	-	-
Deferred Parcel Assessments	128,870	49,351	-	-	-	49,351
Deferred Operating Assessments	-	-	-	-	-	-
Payroll Liabilities	1,290	0	-	-	-	0
Deferred Property Taxes	175,045	15,094	-	-	-	15,094
Due to Somerville - Health Insurance	21,633	-	-	-	-	-
Ford Truck Note Payable	53,506	-	-	-	33,055	33,055
Tractor Note Payable	609,120	-	-	449,734	98,960	548,694
Bond Payable - Vectra Bank	-	-	-	-	-	-
Total Liabilities	1,048,310	92,895	-	449,734	132,015	674,644
Net Assets						
Investment in Fixed Assets,	14,501,788	-	-	6,189,980	8,199,005	14,386,995
Net of Related Debt	(684,259)	-	-	(449,734)	(165,002)	(614,736)
General Fund Balance	64,057	302,693	-	-	-	302,693
Water & Sewer Fund Balance	77,636	-	871,697	(81,690)	-	(81,690)
Replacement Fund Reserve Total	650,825	302,693	871,697	5,658,566	8,034,003	8,711,697
Total Net Assets	14,610,048	302,693	871,697	5,658,566	8,034,003	14,866,959
Total Liabilities & Net Assets	15,658,358	395,588	871,697	6,108,300	8,166,018	15,541,603

See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
Summary Statement of Revenues, Expenditures and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Inflation

3%

	Audited Actual		2008		2008		2008		9 Months		9 Months		2009		2010-2012			
	12/31/06	12/31/07	Adopted Budget	Projected Variance	Forecast	Actual	Budget	Variance (Unfavorable)	Actual	Budget	Adopted Budget	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
Revenues & Other Sources of Funds																		
Assessed Value	17,237,890	17,504,470	20,313,450	20,313,450	20,313,450													
Mill Levy	30.00	30.00	30.00	30.00	30.00													
Temporary Mill Levy Reduction	(25.00)	(20.00)	(15.00)	(15.00)	(15.00)													
Net Mill Levy To Be Collected	5.00	10.00	15.00	15.00	15.00													
Property Tax Revenues	86,189	175,045	304,702	304,702	304,702													
Developer Parcels	98	98	98	98	98													
Total Lots and Parcels	105	105	105	105	105													
Service Fee Per Lot/Parcel	3,090	4,250	3,800	3,800	3,800													
Water Fund Fee Per Lot	1,160	0	0	0	0													
Total Fees Per Lot/Parcel	4,250	4,250	3,800	3,800	3,800													
Property Taxes per Above	86,189	175,045	304,702	304,702	304,702	289,608	301,688	(12,081)	401,554	522,020	626,424	651,481						
Specific Ownership Tax Revenues	8,199	16,022	18,282	4,571	22,853	16,023	12,188	3,835	30,117	39,151	46,982	48,861						
Service Contract Fees-Lots	302,819	387,100	372,400	0	372,400	372,399	372,400	(2)	294,000	195,000	176,400	137,200						
Service Contract Fees-Club & Parcels	43,728	54,685	48,288	0	48,288	48,288	0	36,122	25,415	22,873	17,790	17,790						
Out of District Fees (Morgenslern)	4,253	6,841	5,000	(3,591)	1,409	6,841	0	4,000	4,120	4,244	4,371	4,371						
Interest Income	23,864	43,126	34,271	(10,634)	23,837	19,199	(6,504)	30,058	30,449	30,449	22,277	25,924						
Late Fees	1,636	225	1,000	0	1,000	879	200	679	1,000	1,000	1,000	1,000						
Other Income (Estoppel Fees)	10,904	1,359	1,000	(850)	1,500	150	(4,100)	200	200	785	200	200						
Open Space Assess Interest Income	7,263	4,791	2,602	0	2,602	2,478	(124)	1,589	1,589	785	0	0						
Assessment for Parcel Purchase	88,390	58,009	18,190	4,321	22,511	22,511	4,321	16,450	16,450	16,450	16,450	2,364						
Snow Removal Charges	2,063	1,545	1,545	555	2,100	2,100	555	2,163	2,163	2,228	2,285	2,364						
Agriculture Lease & Haying Operations	53,506	3,417	6,000	750	6,750	2,750	2,750	3,000	3,000	3,090	3,183	3,278						
Equipment Lease/Purchase Proceeds	4,000	0	0	0	0	0	0	0	0	0	0	0						
Sale of Fixed Assets	0	0	0	0	0	0	0	0	0	0	0	0						
Total General Revenues	634,733	752,681	813,280	(4,879)	808,401	776,384	787,035	(10,651)	822,232	840,908	922,327	892,469						
Water Assessments-Lots	113,680	29,400	0	0	0	0	(0)	0	0	0	0	0						
Water Assessments-Club & Parcels	16,416	4,153	0	0	0	0	0	0	0	0	0	0						
Water Tap Fees	42,356	41,252	36,000	2,534	38,534	23,970	30,000	(6,030)	33,000	33,000	33,000	33,000						
Water User Fees	44,553	52,385	56,700	(700)	56,000	46,251	47,016	(765)	58,800	61,740	64,827	66,068						
Water Meter Sales	1,200	4,700	1,500	0	1,500	875	1,500	(625)	1,800	1,800	1,800	1,800						
Sewer User Fees	43,250	46,000	58,500	(10,050)	48,450	40,375	43,875	(3,500)	46,281	48,019	48,799	50,503						
Bond/Note Proceeds- Water Plant Loan	450,000	0	200,000	(30,000)	170,000	0	(200,000)	30,000	30,000	30,000	30,000	30,000						
Total Water and Sewer Revenues	711,455	177,890	352,700	(38,216)	314,484	111,471	322,391	(210,920)	169,861	144,559	148,426	153,472						
Total Combined Revenues	1,346,208	930,571	1,165,980	(43,054)	1,122,885	887,855	1,109,426	(221,571)	992,093	985,467	1,070,753	1,045,941						

See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
 Financial Report Supporting Schedules
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

	Audited Actual 12/31/06	Audited Actual 12/31/07	2008 Adopted Budget	2008 Projected Variance	2008 Forecast	9 Months Ended		Variance Favorable (Unfavorable)	2009 Adopted Budget	2010 Forecast	2011 Forecast	2012 Forecast
						09/30/08 Actual	09/30/08 Budget					
Expenditures												
District Labour	86,546	88,718	96,120	(2,125)	98,245	69,459	70,928	1,469	103,147	107,497	111,134	115,079
General and Admin Exp.	136,408	160,573	172,878	(25,393)	198,271	169,544	152,253	(17,288)	176,947	186,714	196,244	204,749
Operating Expense	42,423	43,530	48,587	5,400	43,187	29,251	39,287	10,037	96,614	52,780	54,716	54,751
Road, Dam & Landscape Maint.	105,228	178,570	158,368	(3,510)	161,876	122,250	123,443	1,193	282,975	218,274	285,413	275,649
Interest on Parcel Purchase Loan	10,356	7,164	6,630	0	6,630	4,545	4,973	428	4,948	3,289	1,649	0
Principal on Parcel Purchase Loan	59,741	27,174	33,150	163	32,987	32,987	33,150	163	32,987	32,987	32,987	0
Interest on New Loan									26,700	26,700	60,000	60,000
Principal on New Loan												20,000
Total General Operating Expenditures	440,701	505,729	515,733	(25,465)	541,189	428,033	424,034	(3,999)	724,317	630,260	742,143	730,227
Water Maintenance	52,869	65,370	69,000	(3,700)	72,700	55,775	51,275	(4,500)	70,736	73,048	76,400	78,792
Sewer Maintenance	27,142	29,776	34,500	4,050	30,450	21,995	26,250	4,255	32,261	33,019	33,789	35,603
Water Plant Loan Debt Service	20,674	24,007	28,875	5,250	23,625	11,806	11,813	7	101,731	101,555	101,828	101,890
Total Water & Sewer Operating Expend.	100,686	119,153	132,375	5,600	126,775	89,576	89,338	(239)	204,728	207,622	212,026	216,285
Interfund Transfers												
To Reserve- Roads & General - Detail on Page 6	156,000	185,250	105,000	9,375	95,625	72,000	105,000	33,000	0	110,000	25,000	45,000
To Reserve- Water & Sewer - Detail on Page 6	593,000	87,000	399,000	62,300	336,500	252,375	399,000	146,625	44,000	35,000	35,000	40,000
Transfer From General Fund To Water Fund		0	180,000	80,582	99,418	99,418	180,000	80,582	0	0	0	0
Total Transfers	749,000	272,250	684,000	152,457	531,543	423,793	684,000	260,207	44,000	145,000	60,000	85,000
Surplus (Deficit) General	39,052	61,702	12,547	59,614	72,161	176,934	78,001	98,934	19,048	2,595	56,584	14,429
Surplus (Deficit) Water & Sewer	17,770	(28,263)	1,325	(50,899)	(49,373)	(131,063)	14,054	(145,117)	0	0	0	0
Beginning Fund Balance - General	26,005	64,057	121,525	4,234	125,759	125,759	121,525	4,234	197,920	216,968	219,563	276,147
Beginning Fund Balance - Wtr & Sewer	59,867	77,636	41,988	7,386	49,373	49,373	41,988	7,386	0	0	0	0
Ending Fund Balance - General	64,057	125,759	134,072	63,848	197,920	302,693	199,526	103,168	216,968	219,563	276,147	280,575
Ending Fund Balance - Wtr & Sewer	77,636	49,373	43,313	(43,313)	0	(61,690)	56,041	(137,731)	0	0	0	0
End Fund Balance - Total w/o Repl Res	141,694	175,133	177,385	20,535	197,920	221,004	255,567	(34,564)	216,968	219,563	276,147	280,575
Components of Fund Balance:												
Reserved For Emergencies		20,850			28,587				28,863	29,564	32,123	31,378
Reserved By Bond Documents		93,274			90,490				143,390	157,890	219,390	231,890
Reserved For Capital		612,761			804,001				796,001	523,001	588,001	673,001
Unreserved		61,008			78,843				44,715	32,108	24,694	27,307
Total Fund Balance- All Funds	787,893	1,001,921	1,001,921	1,001,921	1,001,921	1,001,921	1,001,921	1,001,921	1,014,969	742,564	864,148	963,576

CATAMOUNT METROPOLITAN DISTRICT
Financial Report Supporting Schedules
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

	Audited	Audited	2008	2008	2008	9 Months	9 Months	Variance	2009	2010	2011	2012
	Actual 12/31/06	Actual 12/31/07	Adopted Budget	Projected Variance	Forecast 2008	Ended 09/30/08 Actual	Ended 09/30/08 Budget	(Unfavor) Favorable	Adopted Budget	Forecast	Forecast	Forecast
G&A Expenses	30,251	36,197	34,500	(9,000)	43,500	30,850	26,316	(5,534)	46,000	47,380	48,801	50,265
Accounting & Administration	8,500	8,755	0	245	8,755	8,755	9,000	245	9,018	9,288	9,567	9,854
Audit Fees	1,635	491	500	(100)	100	97	0	(97)	103	106	109	113
Bank Fees	19,593	21,586	22,677	1,861	20,816	306	375	69	515	530	546	563
Computer	38,460	38,460	38,460	0	38,460	38,460	38,460	0	38,460	40,383	42,402	44,522
Insurance - Package Policy	8,347	5,226	7,000	0	7,000	4,707	5,250	543	7,210	7,426	7,649	7,879
Insurance - Dam	10,693	30,727	25,000	(3,000)	28,000	20,754	18,750	(2,004)	15,000	15,450	15,914	16,391
Legal - General	1,461	3,482	2,600	600	2,000	26,829	10,000	(16,829)	15,000	15,400	15,914	16,391
Legal - Water Rights Protection	3,055	25	2,000	1,515	485	1,515	1,950	435	2,080	2,122	2,185	2,251
Engineering - Water Rights Protection	3,055	25	2,000	1,515	485	485	2,000	1,515	0	2,000	0	2,000
Miscellaneous Other	1,647	2,274	3,000	1,800	1,200	719	2,250	1,531	1,236	1,273	1,311	1,351
Elections	2,116	1,385	1,500	200	1,300	907	1,125	218	1,339	1,379	1,421	1,463
Office Supplies	4,200	4,200	4,300	100	4,200	3,350	3,225	(125)	4,200	4,326	4,456	4,581
Postage/Delivery	1,334	438	500	250	203	89	500	(411)	258	265	273	281
Rent	1,470	1,240	1,500	(203)	203	203	0	(203)	209	215	222	228
Building Repairs and Maintenance	1,056	840	1,200	39	1,161	834	1,125	291	1,236	1,273	1,311	1,351
Office Equipment	2,590	5,266	1,200	39	1,161	1,161	1,200	39	1,200	1,236	1,273	1,311
Telephone - Office			9,141	0	9,141	8,703	9,050	347	12,047	15,661	18,793	19,544
Storage Unit												5,000
Treasurers Fees												
Maintenance Facility Utilities												
Total G&A Expenses	136,408	160,573	172,878	(25,393)	188,271	169,541	152,253	(17,289)	176,947	188,714	196,244	204,749
Operation Expenditures:												
Gasoline/Diesel Fuel	8,445	10,197	12,000	0	12,000	9,488	9,000	(488)	15,000	15,450	15,914	16,391
Equipment Maintenance	5,294	13,171	10,000	3,000	7,000	3,667	7,500	3,833	7,210	7,426	7,649	7,879
Tools for Shop	441	1,189	2,000	500	1,500	623	1,002	877	1,545	1,591	1,639	1,688
Ford Truck Payments- Principal	10,847	10,630	11,002	0	11,002	11,002	11,002	0	12,000	13,200	14,800	12,000
Ford Truck Payments- Interest	1,266	757	385	0	385	385	385	0	2,400	1,400	740	2,400
Safety	361	95	500	0	500	126	375	249	515	530	546	563
Telephone - Cell Phone	1,227	1,062	1,300	300	1,000	608	975	367	1,030	1,061	1,093	1,126
Training	913	965	1,200	0	1,200	852	900	48	1,236	1,273	1,311	1,351
Uniforms	0	457	500	0	500	0	375	375	515	530	546	563
Utilities - Trash	1,005	991	1,200	(300)	1,500	1,168	900	(258)	1,545	1,591	1,639	1,688
Wetlands & Eagle Monitoring	530	0	500	(100)	600	514	375	(139)	618	637	656	675
Agriculture	8,470	1,535	5,000	0	5,000	21	3,750	3,729	50,000	5,000	5,000	5,150
Forestry Management	581	1,744	3,000	2,000	1,000	807	2,250	1,443	3,000	3,090	3,183	3,278
District Manager Home Maintenance		767										
Total General Operation Expenditures	42,423	43,530	48,587	5,400	43,167	29,251	39,287	10,037	96,614	92,780	94,716	94,751
Road, Dam, & Landscape Maintenance												
Contract Snow Removal - Ducks	6,486	2,730	6,500	500	6,000	4,960	3,800	(1,160)	6,180	6,365	6,556	6,753
Contract Snow Removal - Club	4,794	5,231	8,000	0	8,000	5,063	4,800	(263)	8,240	8,487	8,742	9,004
Landscape Maintenance	4,980	5,483	6,000	(3,500)	9,500	5,718	6,000	282	7,000	7,210	7,426	7,649
Road Maintenance & Overlay	20,571	125,585	70,000	0	70,000	67,583	70,000	2,417	180,000	135,000	200,000	200,000
Dam Safety/Repairs & Maintenance	822	12,675	25,000	(10,000)	35,000	15,028	0	(15,028)	36,050	25,000	25,750	26,523
Fence Maintenance	0	2,230	2,000	1,500	500	78	2,000	(1,922)	2,000	2,060	2,122	2,185
Frazil Channel Excavation	0	0	6,000	0	6,000	3,631	3,650	19	6,180	6,365	6,556	6,753
Equipment Rental/Purchase	0	904	3,000	1,000	2,000	0	2,500	2,500	2,060	2,122	2,185	2,251
Sand	1,421	509	1,200	(210)	1,410	1,410	1,200	(210)	1,452	1,489	1,541	1,587
Signs & Lighting	282	2,628	2,000	1,000	1,000	389	2,000	1,631	1,030	1,061	1,093	1,126
Weed Control	4,815	3,575	3,000	(1,000)	4,000	1,916	3,000	1,084	4,120	4,244	4,371	4,502
Mosquito Control	840	1,820	3,000	0	3,000	1,900	3,000	1,100	3,090	3,183	3,278	3,377
Utilities - Electric	2,711	3,292	3,200	(300)	3,500	2,628	2,400	(228)	3,605	3,713	3,825	3,939
Video Surveillance	0	7,500	7,500	0	0	(0)	7,125	7,125	30,000	0	0	0
Tractor Loan Payments- Principal	920	10,319	10,132	0	10,132	10,132	10,132	0	10,563	11,012	11,480	11,948
Tractor Loan Payments- Interest & Fees	56,586	1,649	1,835	0	1,835	1,835	1,835	0	1,405	956	488	0
Capital- Tractor, Blower, & Mower												
Total Road, Dam, Etc. Maintenance	105,228	178,570	158,368	(3,510)	181,878	122,250	123,443	1,193	282,975	216,274	285,413	275,649

CATAMOUNT METROPOLITAN DISTRICT
 Financial Report Supporting Schedules (Continued)
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

	Audited Actual 12/31/06	Audited Actual 12/31/07	2008 Adopted Budget	2008 Projected Variance	2008 Forecast	9 Months Ended 09/30/08 Actual	9 Months Ended 09/30/08 Budget	Variance Favorable (Unfavorable)	2009 Adopted Budget	2010 Forecast	2011 Forecast	2012 Forecast
Water Operation Expenditures												
Building Repairs	64	1,118	2,000	1,000	1,000	603	2,000	1,397	1,030	1,061	1,093	1,126
Water Purchases	3,922	1,753	2,000	0	2,000	1,830	2,000	170	2,060	2,122	2,185	2,251
Water System Maintenance	7,785	16,241	12,000	3,000	9,000	7,634	8,500	866	9,270	9,548	9,885	10,130
Water Testing	5,279	4,049	6,000	0	6,000	4,129	4,500	371	6,180	6,365	6,556	6,753
Water Treatment	4,593	6,067	8,000	(2,000)	10,000	8,177	6,000	(2,177)	10,300	10,609	10,927	11,255
Utilities - Electricity	5,925	7,383	8,000	0	8,000	5,621	6,000	379	6,240	8,487	8,742	9,004
Utilities - Propane		468	1,000	500	500	406	0	(406)	500	515	530	546
Security Install & Operations				(6,000)	6,000	4,993	0	(4,993)	800	824	849	874
Water Permitting	548	1,065	1,000	0	1,000	780	1,000	220	1,030	1,061	1,093	1,126
Engineering - Consulting	3,242	3,643	2,500	(500)	3,000	1,871	1,400	(471)	3,090	3,183	3,278	3,373
Telephone - Alarm	530	583	1,500	300	1,200	982	1,125	143	1,236	1,273	1,311	1,351
Allocated Personnel Time	21,000	23,000	25,000	0	25,000	18,750	18,750	0	27,000	28,000	30,000	31,000
Total Water Operation Expenditures	52,869	65,370	69,000	(3,700)	72,700	55,775	51,275	(4,500)	70,736	73,048	76,400	78,782
Sewer System Operation Expenditures												
Sewer Maintenance and Operations	943	1,449	4,000	500	3,500	1,894	3,000	1,106	4,000	4,120	4,244	4,371
Sewer Testing - Lake	6,840	6,448	6,000	1,500	4,500	3,304	4,500	1,196	4,635	4,774	4,917	5,065
Sewer Testing - Ranch			0	(750)	750	522	0	(522)	1,000	1,030	1,061	1,093
Utilities - Electricity	13,310	12,651	16,000	3,000	13,000	9,645	12,000	2,355	13,380	13,792	14,205	14,632
Sewer Permitting	799	1,080	1,500	300	1,200	980	1,500	520	1,236	1,273	1,311	1,351
Engineering - Consulting		2,148	1,000	(500)	1,500	1,151	750	(401)	1,000	1,030	1,061	1,093
Allocated Personnel Time	5,250	6,000	6,000	0	6,000	4,500	4,500	0	7,000	7,000	7,000	8,000
Total Sewer Operating Expenditures	27,142	29,776	34,500	4,050	30,450	21,995	26,250	4,255	32,261	33,019	33,789	35,603
Debt Service on Water Plant Loan												
Principal		266		0			0	0	68,000	71,000	75,000	79,000
Interest	266	23,741	28,875	5,250	23,625	11,806	11,813	7	33,731	30,555	26,828	22,890
Fees		0	0	0	0	0	0	0	0	0	0	0
Total Debt Service on Water Plant Loan	20,674	24,007	28,875	5,250	23,625	11,806	11,813	7	101,731	101,555	101,828	101,890
Payroll												
District Manager	58,292	61,091	63,000	0	63,000	46,039	46,038	(0)	66,150	68,135	70,179	72,284
Operations Personnel	28,984	32,694	35,360	(2,000)	37,360	27,357	25,840	(1,517)	39,620	40,706	41,927	43,185
Health Insurance - Full Time	16,538	14,474	16,435	0	16,435	9,942	12,326	2,384	18,079	19,886	21,875	24,063
Retirement - Full Time	6,411	6,815	7,098	(124)	7,222	4,801	5,206	406	7,552	7,748	7,951	8,159
Medicare	1,183	1,272	1,425	(29)	1,455	989	1,042	53	1,532	1,578	1,626	1,674
Unemployment Insurance	229	177	300	25	275	193	225	32	211	218	224	231
Workers Comp-Operations	(710)	1,199	1,500	793	707	707	1,500	793	1,200	1,236	1,273	1,311
Employee Benefits	1,870	0	2,000	(100)	2,100	2,092	2,000	(92)	2,163	2,228	2,295	2,364
ACH and Retirement Plan Fees	0	0	0	(690)	690	590	0	(590)	740	782	785	809
Allocation to Water & Sewer Operations	(26,250)	(29,000)	(31,000)	0	(31,000)	(23,250)	(23,250)	0	(34,000)	(35,000)	(37,000)	(39,000)
Personnel Total	86,546	88,718	96,120	(2,125)	98,245	69,459	70,928	1,469	103,147	107,497	111,134	115,079

See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
 Financial Report Supporting Schedules (Continued)
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

	Audited Actual		2008		2008		2008		9 Months		9 Months		2009		2010		2011		2012	
	12/31/06	12/31/07	Adopted Budget	Projected Variance	Forecast	Ended 09/30/08 Actual	Ended 09/30/08 Budget	Variance Favorable (Unfavorable)	Adopted Budget	Forecast	Forecast	Forecast	Forecast							
Revenues																				
Equipment		24,250	40,000	0	40,000	30,000	40,000	(10,000)	0	40,000	5,000	15,000								
Roads	110,000	47,000	25,000	(25,000)	0	0	25,000	(25,000)	0	0	0	10,000								
Signs & Lighting			0	15,625	15,625	12,000	0	12,000	0	10,000	10,000	10,000								
Jobs Ranch House/ Maintenance Facility			0	0	0	30,000	40,000	(10,000)	0	60,000	10,000	10,000								
Dam	45,000	114,000	40,000	0	40,000	30,000	0	(10,000)	0	20,000	10,000	10,000								
Water System	580,000	74,000	375,000	(56,500)	318,500	238,875	375,000	(136,125)	30,000	20,000	20,000	25,000								
Sewer System - Lake	12,000	12,000	12,000	0	12,000	9,000	12,000	(3,000)	12,000	13,000	13,000	13,000								
Septic System - Ranch Clubhouse	1,000	1,000	12,000	(6,000)	6,000	4,500	12,000	(7,500)	2,000	2,000	2,000	2,000								
Lease Purchase Financing	32,480	0	0	0	0	0	0	0	445,000	555,000	40,000									
Bond Proceeds																				
Total Reserve Fund Revenues	780,480	272,250	504,000	(71,875)	432,125	324,375	504,000	(179,625)	529,000	145,000	615,000	125,000								
Expenditures																				
Roads & Bridges	70,000	0	0	0	0	0	0	0	0	0	0	0								
Signs & Lighting	2,492	6,789	9,648	1,148	8,500	8,500	0	1,156	0	0	550,000	0								
Metro Ranch Existing Buildings			10,000	0	10,000	3,626	0	(3,626)	0	330,000	0	0								
Metro Ranch Offices & Maintenance Facility	72,000	0	0	0	0	0	0	0	0	0	0	0								
Dam	58,318	0	0	0	0	0	0	0	0	0	0	0								
Connect Heritage Cabin Well to Lake System	6,339	0	0	0	0	0	0	0	0	0	0	0								
Connect Well #2 to Lake System	181,601	303,526	0	(885)	885	611	0	(611)	415,000	0	0	0								
Lake Water Treatment Plant			352,000	182,000	170,000	19,806	10,000	(9,806)	50,000	90,000	40,000	40,000								
Ranch Water Treatment Plant			10,000	6,000	4,000	4,000	0	(4,000)	40,000	0	0	0								
Monitoring Well for Ranch Septic System			25,000	(17,500)	42,500	26,896	25,000	(3,896)	30,000	0	0	0								
Ranch Water Treatment Well	31,730	0	5,000	0	5,000	0	0	0	0	0	0	0								
Equipment																				
Bond Issuance Costs	422,480	310,315	411,648	170,763	240,885	65,439	44,656	(20,783)	535,000	420,000	550,000	40,000								
Total Reserve Fund Expenditures	358,000	(38,069)	92,352	98,889	191,240	258,936	459,344	(200,408)	(6,000)	(275,000)	65,000	85,000								
Excess Revenues Over Expenditures	292,825	650,825	598,059	14,701	612,780	812,780	598,059	14,701	804,001	798,001	523,001	588,001								
Beginning Fund Balance																				
Ending Fund Balance	650,825	612,760	690,411	113,590	804,001	871,697	1,057,403	(185,706)	798,001	523,001	588,001	673,001								
* Accumulated Funds by Category																				
Truck & Equipment	750	25,000	60,000	0	60,000	55,000	0	5,000	60,000	10,000	15,000	30,000								
Roads	83,000	130,000	125,000	0	130,000	130,000	0	0	130,000	130,000	140,000									
Signs & Lighting	15,000	15,000	15,000	0	15,000	15,000	0	0	15,000	15,000	15,000									
Jobs Ranch House/ Maintenance Facility	9,664	2,875	0	0	0	2,749	0	2,749	0	10,000	25,000	35,000								
Dam	186,000	300,000	340,000	0	340,000	330,000	0	0	340,000	70,000	80,000	90,000								
Water System	294,411	64,885	71,411	0	170,000	254,447	0	0	150,000	170,000	190,000	215,000								
Sewer System - Lake	58,000	70,000	72,000	0	82,000	79,000	0	0	94,000	107,000	120,000	133,000								
Septic System - Ranch Clubhouse	4,000	5,000	7,000	0	7,000	5,500	0	0	9,000	11,000	13,000	15,000								
Total Funded Portion	650,826	612,761	690,411	113,590	804,001	871,697	1,057,403	(185,706)	798,001	523,001	588,001	673,001								

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT

TO ADOPT 2009 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CATAMOUNT METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2009 AND ENDING ON THE LAST DAY OF DECEMBER 2009.

WHEREAS, the Board of Directors of the Catamount Metropolitan District has prepared and submitted a proposed 2009 budget at the proper time; and

WHEREAS, such Board has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on November 10, 2008, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Catamount Metropolitan District, Routt County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Catamount Metropolitan District for the year stated above.
- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2009, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2009 BUDGET YEAR.

WHEREAS, the Board of Directors of the Catamount Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 10, 2008 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$602,330.40 and;

WHEREAS, the Catamount Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$(200,776.80), and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2008 valuation for assessment for the Catamount Metropolitan District, as certified by the County Assessor is \$ 20,077,680.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Catamount Metropolitan District during the 2009 budget year, there is hereby levied a tax of 30.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2008.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2009 there is hereby levied a temporary tax credit/mill levy reduction of 10.000 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Catamount Metropolitan District during the 2009 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2008.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Catamount Metropolitan District during the 2009 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2008.
- Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Routt County, Colorado, the mill levies for the Catamount Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Routt County, Colorado, the mill levies for the Catamount Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2009 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 10, 2008, and;

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenditures	\$659,682
Water and Sewer Operating Expenditures	\$102,997
Debt Service Expenditures	\$196,366
Capital Expenditures	<u>\$505,000</u>
 TOTAL GENERAL FUND:	 \$1,464,045

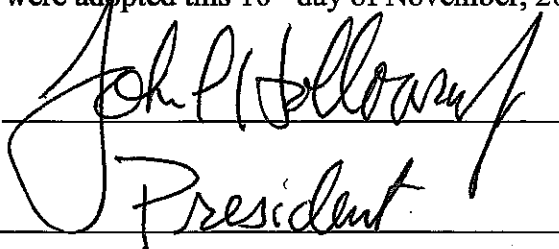
(THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK)

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

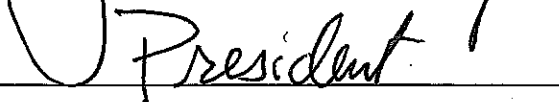
**TO ADOPT 2009 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2009 budget, set the mill levies and to appropriate sums of money were adopted this 10th day of November, 2008.

Attest:

A handwritten signature in cursive script, appearing to read "John P. Holloway", written over a horizontal line.

Title:

A handwritten title in cursive script, appearing to read "President", written over a horizontal line.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Catamount Metropolitan District, the Board of Directors of the Catamount Metropolitan District

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS

assessed valuation of: (Gross assessed valuation, Line 2 of the Certification of Valuation From DLG 57) \$ 20,077,680

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area 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: (NET assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) \$ 20,077,680

Submitted: December 10, 2008 for budget/fiscal year 2009
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY ²	REVENUE ²
1. General Operating Expenses	<u>30.000</u> mills	\$ <u>602,330.40</u>
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	<u>(10.000)</u> mills	\$ <u>(200,776.80)</u>
SUBTOTAL FOR GENERAL OPERATING:	20.000 mills	\$ 401,553.60
3. General Obligation Bonds and Interest [Special Districts must certify separately for each debt pursuant to 29-1-301(1.7),C.R.S.; see page 2 of this form.]	<u>0.000</u> mills	\$ <u>-</u>
4. Contractual Obligations Approved at Election [Per 29-1-301(1.7) C.R.S.]	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures [These revenues are not subject to the statutory property tax revenue limit if they are approved by counties and municipalities through public hearing pursuant to 29-1-301(1.2)C.R.S. and for special districts through approval from the Division of Local Government pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if approved at election.]	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements	<u>0.000</u> mills	\$ <u>-</u>
7. Other (specify): _____ [These levies and revenues are for purposes not subject to 29-1-301 C.R.S. that were not reported above]	<u>0.000</u> mills	\$ <u>-</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	20.000 mills	\$ 401,553.60

Contact person: Eric Weaver, CPA Daytime phone: (970) 926-6060 x6
Signed:  Title: District Administrator

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, Colorado 80203. Questions? Call DLG (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).

CERTIFICATION OF TAX LEVIES, continued
CATAMOUNT METROPOLITAN DISTRICT

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS:

1. Purpose of Issue:

Purchase of Open Space

Series: General Obligation Bond-Series 2004
Date of Issue: September 15, 2004
Coupon rate: 4.77%
Maturity Date: July 15, 2010
Levy: 0.000
Revenue: \$0.00

2. Purpose of Issue:

Expansion of and Enhancemnts to Water Treatment Plants

Series: General Obligation Water Bond -Series 2006
Date of Issue: February 15, 2006
Coupon rate: 5.25%
Maturity Date: June 30, 2016
Levy: 0.000
Revenue: \$0.00
Revenue:

3. Purpose of Issue:

Series:
Date of Issue:
Coupon rate:
Maturity Date:
Levy:
Revenue:

CONTRACTS:

4. Purpose of Contract:

Title:
Date:
Principal Amount:
Maturity Date:
Levy:
Revenue:

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.