

CATAMOUNT METROPOLITAN DISTRICT

Via email – dlg-filing@state.co.us

December 7, 2012

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

RE: Catamount Metropolitan District

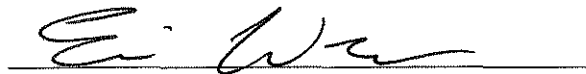
LG ID# 54033

Attached is the 2013 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 October 8, 2012. 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; 8.316 mills for G.O. bonds; 0.000 mills for refund/abatement; and 8.316 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$ 19,248,728, the total property tax revenue is \$577,461.84. 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

2013 BUDGET MESSAGE

The attached 2013 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.

2013 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 2013 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.

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT

TO ADOPT 2013 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 2013 AND ENDING ON THE LAST DAY OF DECEMBER 2013.

WHEREAS, the Board of Directors of the Catamount Metropolitan District has appointed a budget committee to prepare and submit a proposed 2013 budget at the proper time; and

WHEREAS, such committee 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 October 8, 2012 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.

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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2012, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2013 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 October 8, 2012 and;
WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$577,461.84 and;

WHEREAS, the Catamount Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$160,072.42, 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, notes and interest is \$160,072.42, and;

WHEREAS, the 2012 valuation for assessment for the Catamount Metropolitan District, as certified by the County Assessor is \$19,248,728.

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 2013 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 2012.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2013 there is hereby levied a temporary tax credit/mill levy reduction of 8.316 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Catamount Metropolitan District during the 2013 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2012.

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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds, notes and interest of the Catamount Metropolitan District during the 2013 budget year, there is hereby levied a tax of 8.316 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2012.
- 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.

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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 2013 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 8, 2012, 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:

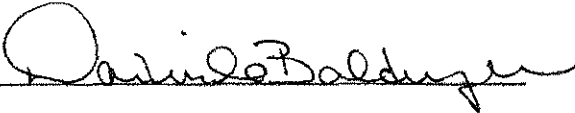
Current Operating Expenditures	\$ 557,778
Water and Sewer Operating Expenditures	106,262
Debt Service Expenditures	160,064
Capital Expenditures	-
TOTAL GENERAL FUND:	\$ 824,104

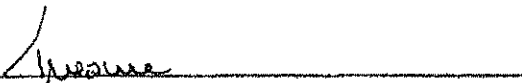
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RESOLUTIONS OF ROUTT METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2013 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2013 budget, set the mill levies and to appropriate sums of money were adopted this 8th day of October, 2012.

Attest: 

Title: 

ROBERTSON & MARCHETTI, P.C.

Certified Public Accountants

Accountant's Compilation Report

October 2, 2012

Board of Directors
Catamount Metropolitan District
Routt County, Colorado

I have compiled the accompanying combined balance sheet of Catamount Metropolitan District as of August 30, 2012 and the related statement of revenues, expenditures and changes in fund balance with budgets for the eight month period then ended. I also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2012, the adopted budget for 2013, and 2014-2015 forecasts in accordance with standards established by the American Institute of Certified Public Accountants.

I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As a consulting financial manager, I participate in the financial management of the District. Management (with my participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. I have prepared these financial statements in my capacity as a consulting financial manager for the District.

My responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.


Management (with my participation) has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

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 accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the 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.

The actual historical information for calendar year 2011 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2011, which have been audited by Chadwick, Steinkirchner, Davis & Co., P.C. and upon which they expressed an unqualified opinion in their report dated February 20, 2012.

I am not independent from an accounting and auditing perspective with respect to Catamount Metropolitan District because I perform certain accounting services that impair my independence.

ROBERTSON & MARCHETTI, P.C.


Eric Weaver, CPA
Vice-President

CATAMOUNT METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET
 August 31, 2012

Date Printed: 12/07/12

	General Fund 08/31/12	Replace- ment Fund 08/31/12	Fixed Assets and Long- Term Debt 08/31/12	Total Combined 08/31/12
Cash				
Alpine Bank Checking	28,785			28,785
ColoTrust	937,998			937,998
Millenium CD - 12/03/12 - 0.7%	251,086			251,086
Vectra 2006 Bond CD- 10/17/12 - 0.4%	60,265			60,265
Vectra 2009 Bond CD- 03/31/13	205,216			205,216
Due From (To) Other Funds	(997,015)	997,015		-
Total Cash	486,335	997,015	-	1,483,350
Other Current Assets				
Property Tax Receivable	6,536			6,536
Accounts Rec - Bd Member Health Insurance	592			592
Accounts Receivable - Customers	14,231			14,231
Due From County Treasurer	-			-
Other Receivables	-			-
Prepaid Insurance	-			-
Total Current Assets	507,694	997,015	-	1,504,709
Property, Plant & Equipment				
Accumulated Depreciation			19,798,790	19,798,790
Bond Issue Costs, Net			(5,815,607)	(5,815,607)
			44,186	44,186
Total Assets	507,694	997,015	14,027,369	15,532,078
Liabilities:				
Accounts Payable	7,609			7,609
Deferred Parcel Assessments	-			-
Payroll Liabilities	(471)			(471)
Deferred Property Taxes	6,536			6,536
Retainage Payable	-			-
Tractor Note Payable	-			-
Bond Payable - Series 2004	-			-
Bond Payable - Series 2006			357,000	357,000
Bond Payable - Series 2009			925,000	925,000
Total Liabilities	13,674	-	1,282,000	1,295,674
Net Assets				
Investment in Fixed Assets,			14,027,369	14,027,369
Net of Related Debt			(1,282,000)	(1,282,000)
General Fund Balance	494,019			494,019
Restricted by Bond Documents		260,000		260,000
Replacement Fund Reserve Total		737,015		737,015
Total Net Assets	494,019	997,015	12,745,369	14,236,404
Total Liabilities & Net Assets	507,694	997,015	14,027,369	15,532,078

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

Forecasted Inflation: 3%

	2011 Audited Actual	2012 Adopted Budget	2012 Projected Variance	2012 Forecast	8 Months Ended 08/31/12 Actual	8 Months Ended 08/31/12 Budget	Variance Favorable (Unfavor)	2013 Adopted Budget	2014 Forecast	2015 Forecast	Comments
Revenues & Other Sources of Funds											
Assessed Value	24,591,881	19,034,641						19,248,728	17,323,855	17,323,855	Assume 10% drop in 2014
Operations Mill Levy	30.00	30.00					30.00	30.00	30.00		
Debt Service Mill Levy	6.316	8.462					8.316	9.747	10.298		
Temporary Mill Levy Reduction	(6.316)	(8.462)					(8.316)	(9.747)	(10.298)		
Net Mill Levy To be Collected	30.00	30.00					30.00	30.00	30.00		
Property Tax Revenues	737,750	571,039					577,462	519,716	519,716		
Lots	98	98					98	98	98		
Developer Parcels	7	7					7	7	7		
Total Lots and Parcels		105					105	105	105		
Service Fee Per Lot/ Parcel	500	1,500					1,500	2,000	2,000		
Water Fund Fee Per Lot	0	0					0	-	-		
Total Fees Per Lot/Parcel		1,500					1,500	2,000	2,000		
Property Taxes per Above	737,750	571,039	-	571,039	564,503	571,039	(6,536)	577,462	519,716	519,716	30 mill Maximum
Specific Ownership Tax Revenues	36,860	37,118	(2,855)	34,262	20,134	21,652	(1,518)	34,648	31,183	31,183	6% of Property Taxes
Service Contract Fees-Lots	49,000	147,000	-	147,000	147,000	147,000	-	147,000	196,000	196,000	Rate Times Quantity
Service Contract Fees-Club & Parcels	8,486	29,099	-	29,099	29,099	29,099	-	29,099	38,799	38,799	Property Tax Equivalent
Out of District Fees (Morgenstern)	4,214	4,340	30	4,370	4,370	4,340	30	4,501	4,636	4,775	Morgenstern
Interest Income	5,514	10,838	(7,502)	3,335	2,142	7,225	(5,083)	3,736	3,897	3,787	0.3% of Fund Balance
Late Fees	280	250	750	1,000	646	167	479	1,000	1,000	1,000	Fees on delinquent balances
Other Income	1,223	100	125	225	155	67	88	225	225	225	Estoppel Fees & Misc Other
Open Space Assess Interest Income	-	-	-	-	-	-	-	-	-	-	14 Properties remaining
Assessment for Parcel Purchase	7,792	-	-	-	-	-	-	-	-	-	14 Properties remaining
Snow Removal Charges	1,144	1,200	-	1,200	863	600	263	1,200	1,236	1,273	Based on Prior Year
Agriculture Lease & Haying Operations	4,700	3,500	100	3,600	2,000	2,333	(333)	3,600	3,708	3,819	Richmonds & Misc other
CROA Storage Income	550	600	-	600	-	-	-	600	618	600	\$600 per year, payable up front
Total General Revenues	857,513	805,084	(9,353)	795,731	770,911	783,522	(12,611)	803,071	801,018	801,177	
Water Tap Fees	6,424	-	8,123	8,123	8,123	-	8,123	-	11,000	11,000	\$11,000 per lot
Water User Fees	69,219	68,000	-	68,000	30,265	24,000	6,265	65,000	68,250	71,663	Inc 5%/yr for Add'l Taps
Water Meter Sales	312	-	975	975	700	-	700	-	700	700	\$700 per new home
Sewer User Fees	48,320	51,341	-	51,341	26,389	25,670	718	52,506	53,609	54,739	Sewer Exp & Repl. Reserve
Total Water and Sewer Revenues	124,275	119,341	9,098	128,439	65,476	49,670	15,806	117,506	133,559	138,102	
Total Combined Revenues	981,788	924,424	(255)	924,169	836,387	833,193	3,195	920,576	934,577	939,279	

See Accompanying Accountant's Report.

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

Modified Accrual Basis

Forecasted Inflation: 3%

	2011 Audited Actual	2012 Adopted Budget	2012 Projected Variance	2012 Forecast	8 Months Ended 08/31/12 Actual	8 Months Ended 08/31/12 Budget	Variance Favorable (Unfavor)	2013 Adopted Budget	2014 Forecast	2015 Forecast	Comments
Expenditures											
General and Admin Exp. Page 4	117,116	143,237	3,304	139,934	105,619	112,389	6,769	141,765	145,765	147,611	Page 3
Operating Expense Page 4	34,895	37,483	7,908	29,575	17,255	26,633	9,378	37,062	34,994	35,954	Page 3
Road, Dam & Landscape Maint. Page 4	125,990	261,040	57,932	203,108	46,480	39,082	(7,399)	309,849	313,243	280,483	Page 3
District Labor Page 5	105,970	108,794	827	107,967	82,139	82,815	676	111,744	114,209	116,775	Page 4
Total General Operating Expenditures	383,971	550,554	69,970	480,583	251,493	260,919	9,425	600,420	608,211	580,822	
Water Maintenance Page 5	58,000	68,035	(2,544)	70,579	44,075	41,397	(2,677)	68,755	70,524	72,428	Page 5
Sewer Maintenance Page 5	34,020	36,341	783	35,558	22,295	23,453	1,159	37,506	38,609	39,739	Page 5
Total Water & Sewer Operating Expend.	92,020	104,375	(1,762)	106,137	66,369	64,851	(1,519)	106,261	109,133	112,167	
Principal Page 5	119,467	94,000	-	94,000	79,000	79,000	-	98,000	102,000	107,000	Page 5
Interest Page 5	70,808	67,066	-	67,066	34,601	34,570	(31)	62,064	66,851	71,403	Page 5
Total Debt Service Expenditures	190,275	161,066	-	161,066	113,601	113,570	(31)	160,064	168,851	178,403	
Transfer to Replacement Fund	316,426	110,000	(65,000)	175,000	110,000	110,000	-	97,000	90,000	115,000	Page 6
Surplus (Deficit)	(904)	(1,571)	2,954	1,383	294,924	283,853	11,071	(43,169)	(41,619)	(47,113)	
Beginning Fund Balance - General Fund	200,000	201,259	(2,163)	199,096	199,096	201,259	(2,163)	200,478	157,310	115,691	
Ending Fund Balance - General Fund	199,096	199,688	790	200,478	494,019	485,112	8,907	157,310	115,691	68,578	
Components of Fund Balance:											
Reserved For Operations	199,096	199,688	790	200,478				157,310	115,691	68,578	
Restricted By Bonds	260,000	260,000	(0)	260,000				260,000	260,000	260,000	
Designated For Capital	652,668	692,500	92,273	784,773				881,773	886,773	959,773	
Total Fund Balance- All Funds	1,111,764	1,152,188	93,063	1,245,251				1,299,083	1,262,464	1,288,351	

See Accompanying Accountant's Report.

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

Modified Accrual Basis

Forecasted Inflation: 3%

	2011 Audited Actual	2012 Adopted Budget	2012 Projected Variance	2012 Forecast	8 Months Ended 08/31/12 Actual	8 Months Ended 08/31/12 Budget	Variance Favorable (Unfavorable)	2013 Adopted Budget	2014 Forecast	2015 Forecast	Comments
G&A Expenses											
Accounting & Administration	40,916	52,015	-	52,015	28,160	33,500	5,340	53,575	55,183	56,838	Based on Prior Years
Billing Fees	533	1,500	-	1,500	1,063	1,000	(63)	1,500	1,545	1,591	Full Year in 2012
Audit Fees	8,790	9,054	299	8,755	8,755	9,054	299	9,018	9,288	9,567	Based on Prior Years
Bank Fees	33	52	-	52	-	34	34	53	55	56	Based on Prior Years
Computer	1,198	1,000	(100)	1,100	1,094	667	(428)	1,000	1,030	1,061	Based on Prior Years
Insurance - Package Policy	21,259	21,897	(1,405)	23,302	23,302	21,897	(1,405)	25,166	25,921	26,699	Based on Prior Years
Insurance - Dam	-	-	-	-	-	-	-	-	-	-	Included above
Legal - General	5,750	10,000	4,000	6,000	3,505	6,667	3,162	10,000	10,300	10,609	Based on Prior Years
Legal - Water Rights Protection	1,617	5,000	(3,500)	8,500	7,346	3,333	(4,013)	5,000	5,150	5,305	Based on Prior Years
Engineering- Water Rights Protection	1,625	5,000	(3,000)	8,000	6,750	3,333	(3,417)	5,000	5,150	5,305	Based on Prior Years
Miscellaneous Other	1,091	1,236	-	1,236	55	824	770	1,273	1,311	1,351	Based on Prior Years
Elections	-	2,000	1,667	333	333	2,000	1,667	-	2,000	-	Assume will be canceled
Office Supplies	4,723	4,635	2,635	2,000	1,817	3,090	1,273	2,060	2,122	2,185	Based on Prior Years
Postage	1,081	1,288	(313)	1,600	1,410	858	(552)	1,648	1,697	1,748	Based on Prior Years
Rent	-	-	-	-	-	-	-	-	-	-	No longer rent office
Building Repairs and Maintenance	285	1,000	500	500	52	667	614	1,000	1,030	1,061	Inc for maint facility
Office Equipment	968	1,000	500	500	700	667	(33)	515	530	546	Table, conf phone for bid
Telephone - Office	1,769	2,060	260	1,800	1,030	1,373	343	1,854	1,910	1,967	Based on Prior Years
Storage Unit	-	-	-	-	-	-	-	-	-	-	Based on Prior Years
Treasurers Fees	22,172	17,131	-	17,131	16,941	17,131	190	17,324	15,591	15,591	3% of Ppty taxes
Maintenance Facility Propane	1,781	5,000	1,500	3,500	2,286	5,000	2,714	3,605	3,713	3,825	Full year in 2012
Maintenance Facility Electric	1,345	2,000	250	1,750	839	1,114	274	1,803	1,857	1,912	Full year in 2012
Maintenance Facility Alarm	180	371	11	360	180	180	-	371	382	393	Based on Prior Years
Total G&A Expenses	117,116	143,237	3,304	139,934	105,619	112,389	6,769	141,765	145,765	147,611	
Operation Expenditures:											
Gasoline/Diesel Fuel	11,447	14,000	2,000	12,000	7,673	9,625	1,952	14,000	14,420	14,853	Based on Prior Years
Equipment Maintenance	10,949	7,500	2,500	5,000	2,093	5,000	2,907	7,500	7,725	7,957	Based on Prior Years
Tools for Shop	4,008	2,000	500	1,500	573	1,333	760	2,000	1,000	1,000	2011 larger for new facility
Safety	172	1,030	780	250	147	687	540	500	515	530	Based on Prior Years
Telephone - Cell Phone	948	1,133	(67)	1,200	640	755	115	1,360	1,401	1,443	Based on Prior Years
Training	1,501	1,545	(305)	1,850	1,804	1,030	(774)	1,550	1,597	1,644	Based on Prior Years
Uniforms	330	515	-	515	-	343	343	530	546	563	Based on Prior Years
Utilities - Trash	1,552	1,700	500	1,200	705	1,133	428	1,500	1,545	1,591	Based on Prior Years
Wetlands & Eagle Monitoring	-	-	-	-	-	-	-	-	-	-	No longer required
Agriculture & Ditch Maintenance	-	2,060	-	2,060	-	2,060	2,060	2,122	2,185	2,251	Based on Prior Years
Forestry Management	2,900	2,000	1,000	1,000	625	2,000	1,375	2,000	2,060	2,122	Dead tree removal
District Manager Home Maintenance	1,089	4,000	1,000	3,000	2,995	2,667	(329)	4,000	2,000	2,000	Roof in 2013
Total General Operation Expenditures	34,895	37,483	7,908	29,575	17,255	26,633	9,378	37,062	34,994	35,954	
Road, Dam, & Landscape Maintenance											
Contract Snow Removal - Ducksels	3,853	4,120	2,620	1,500	1,265	3,090	1,825	4,000	4,120	4,244	Based on Prior Years
Contract Snow Removal - Ciub	4,444	6,180	-	6,180	3,694	3,708	14	6,365	6,556	6,753	Based on Prior Years
Landscape Maintenance	7,034	10,000	-	10,000	8,847	8,000	(847)	7,500	7,725	7,957	Extra done in 2012
Road Maintenance & Overlays	82,365	200,000	50,000	150,000	370	-	(370)	205,774	206,045	170,069	Per Phasing Plan
Dam Safety/ Repairs & Maintenance	956	6,030	(9,070)	15,100	15,076	6,030	(9,046)	20,000	20,600	21,218	Concrete patching in 2013
Hydro Study & Feasibility	4,692	5,000	(7,000)	12,000	11,985	5,000	(6,985)	-	-	-	All Capital starting in 2013
Fence Maintenance	1,291	2,000	1,900	100	68	2,000	1,932	2,000	2,060	2,122	Based on Prior Years
Frazil Channel Excavation	9,897	10,000	10,000	-	-	-	-	5,000	5,150	5,305	Normal maintenance
Equipment Rental/Purchase	-	3,000	3,000	-	-	1,000	1,000	3,000	3,090	3,183	Misc rental or breakdown
Sand	1,014	1,957	957	1,000	405	979	574	1,030	1,061	1,093	Based on Prior Years
Signs & Lighting	352	1,000	500	500	60	800	740	1,000	1,030	1,061	Based on Prior Years
Weed Control	2,004	3,000	2,000	1,000	736	2,400	1,664	2,000	2,060	2,122	Based on Prior Years
Mosquito Control	2,092	1,800	1,172	628	628	1,440	812	1,800	1,854	1,910	Based on Prior Years
Utilities - Electric	4,317	4,893	293	4,600	2,891	3,262	371	47,380	48,801	50,285	Based on Prior Years
GIS	-	-	(250)	250	-	-	-	1,000	1,030	1,061	Estimate for new system
Gate / Security	1,680	2,060	1,810	250	456	1,373	917	2,000	2,060	2,122	Gate phone & Maintenance
Total Road, Etc. Maintenance	125,990	261,040	57,932	203,108	46,480	39,082	(7,399)	309,849	313,243	280,483	

See Accompanying Accountant's Report.

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

	Modified Accrual Basis			Forecasted Inflation: 3%							
	2011 Audited Actual	2012 Adopted Budget	2012 Projected Variance	2012 Forecast	8 Months Ended 08/31/12 Actual	8 Months Ended 08/31/12 Budget	Variance Favorable (Unfavor)	2013 Adopted Budget	2014 Forecast	2015 Forecast	Comments
Water Operation Expenditures											
Building Repairs	7	1,000	-	1,000	710	667	(43)	1,000	1,030	1,061	Based on Prior Years
Meter Purchases	-	700	(417)	1,117	1,117	700	(417)	700	721	743	Based on Prior Years
Water System Maintenance	4,242	9,000	4,000	5,000	1,031	6,000	4,969	7,000	7,210	7,426	2011 Was a low year
Water Testing	9,500	9,270	(730)	10,000	8,186	6,770	(1,416)	10,300	10,609	10,927	Based on Prior Years
Water Treatment	3,691	4,120	(380)	4,500	3,805	2,747	(1,059)	4,635	4,774	4,917	Based on Prior Years
Utilities - Electricity	8,338	9,018	-	9,018	6,027	6,012	(15)	9,288	9,567	9,854	Based on Prior Years
Water Security System	874	764	-	764	360	510	150	787	811	835	Based on Prior Years
Utilities - Propane	-	-	-	-	-	-	-	-	-	-	All in sewer
Water Permitting	880	824	(56)	880	880	100	(780)	906	934	962	Based on Prior Years
Engineering - Consulting	259	3,000	(4,000)	7,000	6,738	2,500	(4,238)	3,000	3,090	3,183	Based on Prior Years
Telephone - Alarm	1,209	1,339	39	1,300	720	893	173	1,339	1,379	1,421	Based on Prior Years
Allocated Personnel Time	29,000	29,000	(1,000)	30,000	14,500	14,500	-	29,800	30,400	31,100	20% of Payroll
Total Water Operation Expenditures	58,000	68,035	(2,544)	70,579	44,075	41,397	(2,677)	68,755	70,524	72,428	
Sewer System Operation Expenditures											
Building Repairs	-	1,000	1,000	-	-	750	750	1,000	1,030	1,061	
Sewer Maintenance and Operations	5,158	4,635	(365)	5,000	4,822	3,090	(1,732)	5,150	5,305	5,464	Based on Prior Years
Sewer Testing - Lake	3,804	4,378	378	4,000	2,322	2,928	606	4,120	4,244	4,371	Based on Prior Years
Sewer Testing - Ranch	712	1,133	-	1,133	807	755	(52)	1,167	1,202	1,238	Based on Prior Years
Utilities - Electricity	15,832	16,480	-	16,480	9,614	10,987	1,373	16,974	17,484	18,008	Based on Prior Years
Sewer Permitting	1,130	1,000	(130)	1,130	1,130	1,000	(130)	1,164	1,199	1,235	Based on Prior Years
Engineering - Consulting	-	-	-	-	-	-	-	-	-	-	Based on Prior Years
Utilities - Propane	384	515	-	515	-	343	343	530	546	563	Based on Prior Years
Allocated Personnel Time	7,000	7,200	(100)	7,300	3,600	3,600	-	7,400	7,600	7,800	5% of Payroll
Total Sewer Operating Expenditures	34,020	36,341	783	35,558	22,295	23,453	1,159	37,506	38,609	39,739	
Debt Service											
2004 Bonds- Principal	32,987	-	-	-	-	-	-	-	-	-	Equal prmts each yr
2004 Bonds- Interest	892	-	-	-	-	-	-	-	-	-	Estimate at 4.77%
2006 Bonds- Principal	75,000	79,000	-	79,000	79,000	79,000	-	83,000	87,000	92,000	Per Amort Schedule
2006 Bonds- Interest	24,826	20,816	-	20,816	11,445	11,445	0	16,564	12,101	7,403	Estimate at 5.25%
2009 Bonds- Principal	-	15,000	-	15,000	-	-	-	15,000	15,000	15,000	Per Amort Schedule
2009 Bonds- Interest	44,603	46,250	-	46,250	23,156	23,125	(31)	45,500	54,750	64,000	Estimate at 5.00%
Tractor Loan- Principal	11,480	-	-	-	-	-	-	-	-	-	Per Amort Schedule
Tractor Loan- Interest	488	-	-	-	-	-	-	-	-	-	Per Amort Schedule
Truck Loan- Principal	-	-	-	-	-	-	-	-	-	-	Paid Cash For Last Truck
Truck Loan- Interest	-	-	-	-	-	-	-	-	-	-	Paid Cash For Last Truck
Total Debt Service on Water Plant Loan	190,275	161,066	-	161,066	113,601	113,570	(31)	160,064	168,851	178,403	
Payroll											
District Manager	69,582	69,520	-	69,520	48,129	48,129	0	70,216	70,918	71,627	CPI Increase
Operations Personnel	43,157	43,705	-	43,705	29,909	30,257	348	44,579	45,471	46,380	CPI Increase
Employee Bonuses	-	-	-	-	-	-	-	-	-	-	
Health Insurance - Full Time	13,503	14,683	(1,088)	15,770	10,075	9,210	(865)	17,032	18,394	19,866	Kevin- EE, Joel- Family
Retirement - Full Time	6,990	7,020	-	7,020	4,838	4,860	22	7,117	7,216	7,316	6.2% of Wages
Medicare	1,544	1,642	-	1,642	1,075	1,137	62	1,665	1,688	1,711	1.45% of Wages
Unemployment Insurance	259	283	-	283	197	189	(8)	287	233	236	2.5% of wages
Workers Comp-Operations	4,006	5,000	813	4,187	4,187	5,000	813	4,815	4,960	5,108	Based on Prior Years
Wellness Benefits	1,400	1,442	2	1,440	719	1,000	281	1,483	1,528	1,574	Based on Prior Years
ACH and Retirement Plan Fees	1,530	1,700	-	1,700	1,110	1,133	23	1,750	1,803	1,857	Based on Prior Years
Allocation to Water & Sewer Operations	(36,000)	(36,200)	1,100	(37,300)	(18,100)	(18,100)	-	(37,200)	(38,000)	(38,900)	20% to Water, 5% to Sewer
Personnel Total	105,970	108,794	827	107,967	82,139	82,815	676	111,744	114,209	116,775	

See Accompanying Accountant's Report.

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

	Modified Accrual Basis				Forecasted Inflation: 3%						
	2011 Audited Actual	2012 Adopted Budget	2012 Projected Variance	2012 Forecast	8 Months Ended 08/31/12 Actual	8 Months Ended 08/31/12 Budget	Variance Favorable (Unfavor)	2013 Adopted Budget	2014 Forecast	2015 Forecast	Comments
CAPITAL RESERVE FUND											
Revenues											
Restricted By Bond Documents	(8,476)				-	-	-	-	-	-	
Equipment	58,400	30,000	-	30,000	30,000	30,000	-	30,000	30,000	30,000	
Roads & Gates	180,000	20,000	65,000	85,000	20,000	20,000	-	7,000	-	20,000	
Signs & Lighting	-	-	-	-	-	-	-	-	-	-	
Metro Ranch Existing Buildings	-	-	-	-	-	-	-	-	-	-	
Metro Ranch Offices & Maintenance Facility	36,502	10,000	-	10,000	10,000	10,000	-	10,000	10,000	10,000	
Dam	10,000	10,000	-	10,000	10,000	10,000	-	10,000	10,000	15,000	
Water System	25,000	25,000	-	25,000	25,000	25,000	-	25,000	25,000	25,000	
Sewer System - Lake	13,000	13,000	-	13,000	13,000	13,000	-	13,000	13,000	13,000	
Septic System - Ranch Clubhouse	2,000	2,000	-	2,000	2,000	2,000	-	2,000	2,000	2,000	
Equipment Note Proceeds	-	-	-	-	-	-	-	-	-	-	
Sale of Fixed Assets	-	8,000	1,500	9,500	9,500	8,000	1,500	-	15,000	8,000	Backhoe & Truck
Donations	-	-	52,000	52,000	60,000	-	60,000	-	-	-	
Bond Proceeds- 2009 Series- Maint Facility	31,992	-	-	-	-	-	-	-	-	-	
Bond Proceeds- 2009 Series- Dam	-	-	-	-	-	-	-	-	400,000	-	Equal to Dam Expense
Bond Proceeds- 2006 Series	-	-	-	-	-	-	-	-	-	-	
Total Reserve Fund Revenues	348,418	118,000	118,500	236,500	179,500	118,000	61,500	97,000	505,000	123,000	
	=	=	=	=	=	=	=	=	=	=	
Expenditures											
Roads & Bridges	-	-	-	-	-	-	-	-	-	-	Included under operations
Signs & Lighting	-	-	-	-	-	-	-	-	-	-	
Metro Ranch Existing Buildings	1,694	-	-	-	-	-	-	-	-	-	
Metro Ranch Offices & Maintenance Facility	50,137	-	-	-	-	-	-	-	-	-	Revised Estimate
Dam	-	-	-	-	-	-	-	-	400,000	-	TBD
Tractors and Equipment	8,400	-	-	-	-	-	-	-	100,000	-	Backhoe in 2014
Plow Truck	-	48,000	-	48,000	40,686	48,000	7,314	-	-	50,000	Truck in 2015
Cabin Wells	-	-	-	-	-	-	-	-	-	-	
Lake Wells	-	-	-	-	-	-	-	-	-	-	
Ranch Wells	-	-	-	-	-	-	-	-	-	-	
Ranch Water Treatment Plant	-	-	-	-	-	-	-	-	-	-	
Lake Water Treatment Plant	-	-	-	-	-	-	-	-	-	-	
Lake Wastewater System	-	-	(4,395)	4,395	4,395	-	(4,395)	-	-	-	
Monitoring Well for Ranch Septic System	-	-	-	-	-	-	-	-	-	-	
Gates	-	-	(52,000)	52,000	50,072	-	(50,072)	-	-	-	
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-	
Total Reserve Fund Expenditures	60,232	48,000	(56,395)	104,395	95,153	48,000	(47,153)	-	500,000	50,000	
	=	=	=	=	=	=	=	=	=	=	
Excess Revenues Over Expenditures	288,186	70,000	62,105	132,105	84,347	70,000	14,347	97,000	5,000	73,000	
Beginning Fund Balance	624,482	882,500	30,168	912,668	912,668	882,500	30,168	1,044,773	1,141,773	1,146,773	
Ending Fund Balance	912,668	952,500	92,273	1,044,773	997,015	952,500	44,515	1,141,773	1,146,773	1,219,773	
	=	=	=	=	=	=	=	=	=	=	
* Accumulated Funds by Category											
Restricted By Bond Documents	260,000	260,000	(0)	260,000	260,000			260,000	260,000	260,000	
Truck & Equipment	115,000	98,500	8,000	106,500	113,814			136,500	81,500	69,500	
Roads & Gates	110,000	106,000	89,000	195,000	139,928			202,000	202,000	222,000	
Signs & Lighting	15,000	15,000	-	15,000	15,000			15,000	15,000	15,000	
Metro Ranch Facilities	34,668	45,000	(332)	44,668	44,668			54,668	64,668	74,668	
Dam	30,000	40,000	-	40,000	40,000			50,000	60,000	75,000	
Water System	215,000	240,000	-	240,000	240,000			265,000	290,000	315,000	
Sewer System - Lake	120,000	133,000	(4,395)	128,605	128,605			141,605	154,605	167,605	
Septic System - Ranch Clubhouse	13,000	15,000	-	15,000	15,000			17,000	19,000	21,000	
Total Debt & Capital Reserves	912,668	952,500	92,273	1,044,773	997,015			1,141,773	1,146,773	1,219,773	
	=	=	=	=	=	=	=	=	=	=	

See Accompanying Accountant's Report.

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 Form DLG 57) \$ 19,248,728

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) \$ 19,248,728

Submitted: December 7, 2012 for budget/fiscal year 2013
(not later than Dec 15) (dd/mm/yyyy) (yyyy)

PURPOSE	LEVY ²	REVENUE ²
1. General Operating Expenses	<u>30.000</u> mills	\$ <u>577,461.84</u>
2. (MINUS) Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction	<u>(8.316)</u> mills	\$ <u>(160,072.42)</u>
SUBTOTAL FOR GENERAL OPERATING:	21.684 mills	\$ 417,389.42
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>8.316</u> mills	\$ <u>160,072.42</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 <u>through public hearing</u> pursuant to 29-1-301(1.2)C.R.S. and for special districts <u>through approval from the Division of Local Government</u> pursuant to 29-1-302(1.5)C.R.S. or for any taxing entity if <u>approved at election.</u>]	<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] **30.000** mills **\$ 577,461.84**

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: 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: 5.173
Revenue: \$99,573.67

2. Purpose of Issue: Water Facilities and Street and Road Improvements
Series: General Obligation Bond - Series 2009
Date of Issue: April 1, 2009
Coupon rate: 5.00%
Maturity Date: December 31, 2028
Levy: 3.143
Revenue: \$60,498.75

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.