



Via email – [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)

December 7, 2018

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

RE: Catamount Metropolitan District

LG ID# 54033

Attached is the 2019 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, 2018. 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; 8.831 mills for G.O. bonds; 0.000 mills for refund/abatement; and 3.831 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$17,609,260, the total property tax revenue is \$616,324.10. 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,

A handwritten signature in blue ink that reads "Eric Weaver".

Eric Weaver  
District Administrator

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

**Mountain Office**  
28 Second Street, Suite 213  
Edwards, CO 81632  
(970) 926-6060

**Website & Email**  
[www.mwcpaa.com](http://www.mwcpaa.com)  
[Admin@mwcpaa.com](mailto:Admin@mwcpaa.com)

**Front Range Office**  
245 Century Circle, Suite 103  
Louisville, CO 80027  
(720) 210-9136

# CATAMOUNT METROPOLITAN DISTRICT

## 2019 BUDGET MESSAGE

The attached 2019 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.

## 2019 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 recreational facilities

The District's strategy in preparing the 2019 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 2019 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 2019 AND ENDING ON THE LAST DAY OF DECEMBER 2019.

WHEREAS, the Board of Directors of the Catamount Metropolitan District has appointed a budget committee to prepare and submit a proposed 2019 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, 2018 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 2018, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2019 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, 2018 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$528,277.80 and;

WHEREAS, the Catamount Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$67,461.08, 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 \$155,507.38, and;

WHEREAS, the 2018 valuation for assessment for the Catamount Metropolitan District, as certified by the County Assessor is \$17,609,260.

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 2019 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 2018.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2019 there is hereby levied a temporary tax credit/mill levy reduction of 3.831 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Catamount Metropolitan District during the 2019 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 2018.

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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 2019 budget year, there is hereby levied a tax of 8.831 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2018.

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 2019 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 8, 2018, 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         | \$ 396,496     |
| Water and Sewer Operating Expenditures | 125,383        |
| Debt Service Expenditures              | 155,500        |
| Capital Expenditures                   | <u>409,121</u> |
| TOTAL GENERAL FUND:                    | \$ 1,086,500   |

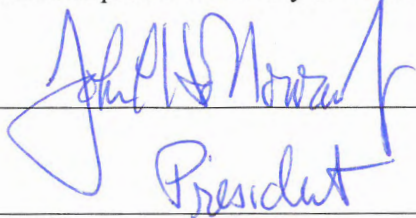
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**RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2019 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2019 budget, set the mill levies and to appropriate sums of money were adopted this 8th day of October, 2018.

Attest: \_\_\_\_\_

A handwritten signature in blue ink, appearing to read "John M. Nowak", written over a horizontal line.

Title: \_\_\_\_\_

President

**CATAMOUNT METROPOLITAN DISTRICT  
COMBINED BALANCE SHEET  
August 31, 2018**

**Modified Accrual Basis**

|                                                    | <b>General<br/>Fund<br/><u>08/31/18</u></b> | <b>Replace-<br/>ment<br/>Fund<br/><u>08/31/18</u></b> | <b>Fixed Assets<br/>and Long-<br/>Term Debt<br/><u>08/31/18</u></b> | <b>Total<br/>Combined<br/><u>08/31/18</u></b> |
|----------------------------------------------------|---------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------|-----------------------------------------------|
| Cash                                               |                                             |                                                       |                                                                     |                                               |
| Alpine Bank Checking                               | 43,519                                      |                                                       |                                                                     | 43,519                                        |
| ColoTrust- Variable-2.23%                          | 1,848,928                                   |                                                       |                                                                     | 1,848,928                                     |
| Vectra 2009 Bond CD- 04/07/19 - 0.25%              | 209,047                                     |                                                       |                                                                     | 209,047                                       |
| Due From (To) Other Funds                          | (1,603,032)                                 | 1,603,032                                             |                                                                     | -                                             |
| <b>Total Cash</b>                                  | <b>498,462</b>                              | <b>1,603,032</b>                                      | <b>-</b>                                                            | <b>2,101,494</b>                              |
| Other Current Assets                               |                                             |                                                       |                                                                     |                                               |
| Property Tax Receivable                            | 5,462                                       |                                                       |                                                                     | 5,462                                         |
| Accounts Rec - Bd Member Health Insurance          | 297                                         |                                                       |                                                                     | 297                                           |
| Accounts Receivable - Customers                    | (2,028)                                     |                                                       |                                                                     | (2,028)                                       |
| Due From County Treasurer                          | -                                           |                                                       |                                                                     | -                                             |
| Other Receivables                                  | (0)                                         |                                                       |                                                                     | (0)                                           |
| Prepaid Insurance                                  | -                                           |                                                       |                                                                     | -                                             |
| <b>Total Current Assets</b>                        | <b>502,193</b>                              | <b>1,603,032</b>                                      | <b>-</b>                                                            | <b>2,105,226</b>                              |
| Property, Plant & Equipment                        |                                             |                                                       | 21,494,875                                                          | 21,494,875                                    |
| Accumulated Depreciation                           |                                             |                                                       | (9,815,841)                                                         | (9,815,841)                                   |
| <b>Total Assets</b>                                | <b>502,193</b>                              | <b>1,603,032</b>                                      | <b>11,679,033</b>                                                   | <b>13,784,259</b>                             |
| Liabilities:                                       |                                             |                                                       |                                                                     |                                               |
| Accounts Payable                                   | 15,691                                      |                                                       |                                                                     | 15,691                                        |
| Payroll Liabilities                                | 471                                         |                                                       |                                                                     | 471                                           |
| Deferred Property Taxes                            | 5,462                                       |                                                       |                                                                     | 5,462                                         |
| Bond Payable - Series 2006                         |                                             |                                                       | -                                                                   | -                                             |
| Bond Payable - Series 2009                         |                                             |                                                       | 725,000                                                             | 725,000                                       |
| <b>Total Liabilities</b>                           | <b>21,624</b>                               | <b>-</b>                                              | <b>725,000</b>                                                      | <b>746,624</b>                                |
| Net Assets                                         |                                             |                                                       |                                                                     |                                               |
| Investment in Fixed Assets,<br>Net of Related Debt |                                             |                                                       | 11,679,033<br>(725,000)                                             | 11,679,033<br>(725,000)                       |
| General Fund Balance                               | 480,569                                     |                                                       |                                                                     | 480,569                                       |
| Restricted by Bond Documents                       |                                             | 200,000                                               |                                                                     | 200,000                                       |
| Replacement Fund Reserve Total                     |                                             | 1,403,032                                             |                                                                     | 1,403,032                                     |
| <b>Total Net Assets</b>                            | <b>480,569</b>                              | <b>1,603,032</b>                                      | <b>10,954,033</b>                                                   | <b>13,037,635</b>                             |
| <b>Total Liabilities &amp; Net Assets</b>          | <b>502,193</b>                              | <b>1,603,032</b>                                      | <b>11,679,033</b>                                                   | <b>13,784,259</b>                             |

No assurance is provided on these financial statements; = = = =  
substantially all disclosures required by GAAP omitted. - - - -



**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%                |                                         |                                    |                           |                  |                  |                                              |
|----------------------------------------------|---------------------------|---------------------------|------------------------------------|------------------|-----------------------------------------|-----------------------------------------|------------------------------------|---------------------------|------------------|------------------|----------------------------------------------|
|                                              | 2017<br>Audited<br>Actual | 2018<br>Adopted<br>Budget | Variance<br>Favorable<br>(Unfavor) | 2018<br>Forecast | 8 Months<br>Ended<br>08/31/18<br>Actual | 8 Months<br>Ended<br>08/31/18<br>Budget | Variance<br>Favorable<br>(Unfavor) | 2019<br>Adopted<br>Budget | 2020<br>Forecast | 2021<br>Forecast | Budget Comments                              |
| <b>Revenues &amp; Other Sources of Funds</b> |                           |                           |                                    |                  |                                         |                                         |                                    |                           |                  |                  |                                              |
| Assessed Value                               | 17,214,570                | 17,234,920                |                                    | 17,234,920       |                                         |                                         |                                    | 17,609,260                | 18,130,000       | 18,130,000       | Inc in value but drop in resid'l rate for 20 |
| Operations Mill Levy                         | 30.000                    | 30.000                    |                                    | 30.000           |                                         |                                         | 30.000                             | 30.000                    | 30.000           |                  |                                              |
| Debt Service Mill Levy                       | 9.057                     | 9.041                     |                                    | 9.041            |                                         |                                         | 8.831                              | 8.824                     | 8.771            |                  |                                              |
| Temporary Mill Levy Reduction                | (5.057)                   | (4.041)                   |                                    | (4.041)          |                                         |                                         | (3.831)                            | (3.824)                   | (3.771)          |                  |                                              |
| Net Mill Levy To be Collected                | 34.000                    | 35.000                    |                                    | 35.000           |                                         |                                         | 35.000                             | 35.000                    | 35.000           |                  | 35 mill intended max                         |
| Property Tax Revenues                        | 585,295                   | 603,222                   |                                    | 603,222          |                                         |                                         | 616,324                            | 634,550                   | 634,550          |                  |                                              |
| Lots                                         | 98                        | 98                        |                                    | 98               |                                         |                                         | 98                                 | 98                        | 98               |                  |                                              |
| Developer Parcels                            | 7                         | 7                         |                                    | 7                |                                         |                                         | 7                                  | 7                         | 7                |                  |                                              |
| <b>Total Lots and Parcels</b>                | <b>105</b>                | <b>105</b>                |                                    | <b>105</b>       |                                         |                                         | <b>105</b>                         | <b>105</b>                | <b>105</b>       |                  |                                              |
| Service Fee Per Lot/ Parcel                  | 1,500                     | 1,500                     |                                    | 1,500            |                                         |                                         | 1,500                              | 1,500                     | 1,500            |                  |                                              |
| Water Fund Fee Per Lot                       | -                         | -                         |                                    | -                |                                         |                                         | -                                  | -                         | -                |                  |                                              |
| <b>Total Fees Per Lot/Parcel</b>             | <b>1,500</b>              | <b>1,500</b>              |                                    | <b>1,500</b>     |                                         |                                         | <b>1,500</b>                       | <b>1,500</b>              | <b>1,500</b>     |                  |                                              |
| Property Taxes, Net of Abatements            | 584,103                   | 603,222                   | -                                  | 603,222          | 602,760                                 | 603,222                                 | (462)                              | 616,324                   | 634,550          | 634,550          | 35 mill Intended Max                         |
| Specific Ownership Taxes                     | 46,690                    | 45,242                    | 6,032                              | 51,274           | 31,437                                  | 26,391                                  | 5,046                              | 52,388                    | 53,937           | 53,937           | 8.5% of Property Taxes                       |
| Service Contract Fees-Lots                   | 147,000                   | 147,000                   | -                                  | 147,000          | 147,000                                 | 147,000                                 | -                                  | 147,000                   | 147,000          | 147,000          | Rate Times Quantity                          |
| Service Contract Fees-Club & Parcels         | 31,190                    | 31,399                    | -                                  | 31,399           | 31,399                                  | 31,399                                  | -                                  | 33,076                    | 33,076           | 33,076           | Based on calculation                         |
| Out of District Fees (Morgenstern)           | 4,893                     | 5,040                     | 19                                 | 5,058            | 5,058                                   | 5,040                                   | 19                                 | 5,210                     | 5,367            | 5,528            | Morgenstern invoice                          |
| Interest Income                              | 18,241                    | 13,590                    | 15,257                             | 28,847           | 20,104                                  | 4,530                                   | 15,574                             | 31,806                    | 31,219           | 29,944           | 1.8% of Fund Balance                         |
| Late Fees                                    | 344                       | 250                       | 750                                | 1,000            | 557                                     | 167                                     | 391                                | 250                       | 250              | 250              | Fees on delinquent balances                  |
| Other Income                                 | 5,239                     | 600                       | 3,290                              | 3,890            | 3,889                                   | 400                                     | 3,489                              | 600                       | 600              | 600              | Estoppel Fees & Misc Other                   |
| Open Space Assess Interest Income            | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                | All collected                                |
| Assessment for Parcel Purchase               | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                | All collected                                |
| Snow Removal Charges                         | 1,313                     | 1,575                     | -                                  | 1,575            | 675                                     | 788                                     | (113)                              | 1,575                     | 1,622            | 1,671            | Based on normal year                         |
| Agriculture Lease & Haying Operations        | 5,100                     | 2,000                     | 250                                | 2,250            | 2,250                                   | 2,000                                   | 250                                | 2,000                     | 2,060            | 2,122            | Metro Ranch & other misc                     |
| CROA Storage Income                          | 600                       | 600                       | -                                  | 600              | 600                                     | 600                                     | -                                  | 600                       | 600              | 600              | \$600 per year                               |
| <b>Total General Revenues</b>                | <b>844,713</b>            | <b>850,517</b>            | <b>25,598</b>                      | <b>876,116</b>   | <b>845,729</b>                          | <b>821,536</b>                          | <b>24,193</b>                      | <b>890,829</b>            | <b>910,281</b>   | <b>909,277</b>   |                                              |
| Water Tap Fees                               | 19,706                    | 11,000                    | 5,118                              | 16,118           | 16,118                                  | 11,000                                  | 5,118                              | 11,000                    | 11,000           | 11,000           | Averages \$11,000 per lot, assume 1/ yr      |
| Water User Fees                              | 101,399                   | 80,616                    | 9,384                              | 90,000           | 39,434                                  | 35,270                                  | 4,164                              | 92,700                    | 95,481           | 98,345           | Assume 3% annual increase                    |
| Water Meter Sales                            | 2,650                     | 830                       | 170                                | 1,000            | 1,000                                   | 830                                     | 170                                | 1,030                     | 1,061            | 1,093            | Assume 1 home per year                       |
| Sewer User Fees                              | 57,839                    | 60,515                    | (515)                              | 60,000           | 29,868                                  | 30,257                                  | (390)                              | 58,352                    | 60,001           | 61,780           | Sewer Exp & Repl. Reserve                    |
| CROA Contribution- Meter Project             | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                |                                              |
| <b>Total Water and Sewer Revenues</b>        | <b>181,594</b>            | <b>152,961</b>            | <b>14,157</b>                      | <b>167,118</b>   | <b>86,419</b>                           | <b>77,357</b>                           | <b>9,062</b>                       | <b>163,082</b>            | <b>167,543</b>   | <b>172,218</b>   |                                              |
| <b>Total Combined Revenues</b>               | <b>1,026,307</b>          | <b>1,003,478</b>          | <b>39,756</b>                      | <b>1,043,234</b> | <b>932,148</b>                          | <b>898,893</b>                          | <b>33,255</b>                      | <b>1,053,911</b>          | <b>1,077,824</b> | <b>1,081,495</b> |                                              |

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

Modified Accrual Basis

Forecasted Inflation: 3%

|                                                  | 2017<br>Audited<br>Actual | 2018<br>Adopted<br>Budget | Variance<br>Favorable<br>(Unfavor) | 2018<br>Forecast | 8 Months<br>Ended<br>08/31/18<br>Actual | 8 Months<br>Ended<br>08/31/18<br>Budget | Variance<br>Favorable<br>(Unfavor) | 2019<br>Adopted<br>Budget | 2020<br>Forecast | 2021<br>Forecast | Budget Comments                       |
|--------------------------------------------------|---------------------------|---------------------------|------------------------------------|------------------|-----------------------------------------|-----------------------------------------|------------------------------------|---------------------------|------------------|------------------|---------------------------------------|
| <b>Expenditures</b>                              |                           |                           |                                    |                  |                                         |                                         |                                    |                           |                  |                  |                                       |
| General and Admin Exp. Page 4                    | 123,370                   | 136,958                   | (1,795)                            | 138,753          | 105,405                                 | 109,946                                 | 4,540                              | 145,737                   | 150,041          | 151,911          | Page 3                                |
| Operating Expense Page 4                         | 34,349                    | 45,315                    | 6,553                              | 38,762           | 23,118                                  | 29,818                                  | 6,700                              | 41,714                    | 41,907           | 41,935           | Page 3                                |
| Road, Dam & Landscape Maint. Page 4              | 56,453                    | 92,656                    | 29,373                             | 63,282           | 27,204                                  | 47,612                                  | 20,408                             | 80,631                    | 83,049           | 85,541           | Page 3                                |
| District Labor Page 5                            | 122,938                   | 124,089                   | (79)                               | 124,168          | 85,472                                  | 84,661                                  | (811)                              | 128,414                   | 131,096          | 133,766          | Page 4                                |
| <b>Total General Operating Expenditures</b>      | <b>337,110</b>            | <b>399,017</b>            | <b>34,053</b>                      | <b>364,964</b>   | <b>241,199</b>                          | <b>272,037</b>                          | <b>30,838</b>                      | <b>396,496</b>            | <b>406,094</b>   | <b>413,153</b>   |                                       |
| Water Maintenance Page 5                         | 77,475                    | 82,696                    | 454                                | 82,242           | 49,399                                  | 51,723                                  | 2,323                              | 84,306                    | 86,506           | 88,752           | Page 5                                |
| Sewer Maintenance Page 5                         | 32,239                    | 43,815                    | 3,984                              | 39,831           | 23,890                                  | 30,765                                  | 6,875                              | 41,077                    | 42,151           | 43,355           | Page 5                                |
| <b>Total Water &amp; Sewer Operating Expend.</b> | <b>109,714</b>            | <b>126,510</b>            | <b>4,437</b>                       | <b>122,073</b>   | <b>73,290</b>                           | <b>82,487</b>                           | <b>9,198</b>                       | <b>125,383</b>            | <b>128,658</b>   | <b>132,106</b>   |                                       |
| Principal Page 5                                 | 120,000                   | 125,000                   | -                                  | 125,000          | -                                       | -                                       | -                                  | 130,000                   | 140,000          | 145,000          | Page 5                                |
| Interest Page 5                                  | 35,910                    | 30,813                    | -                                  | 30,813           | 15,392                                  | 15,406                                  | 14                                 | 25,500                    | 19,975           | 14,025           | Page 5                                |
| <b>Total Debt Service Expenditures</b>           | <b>155,910</b>            | <b>155,813</b>            | <b>-</b>                           | <b>155,813</b>   | <b>15,392</b>                           | <b>15,406</b>                           | <b>14</b>                          | <b>155,500</b>            | <b>159,975</b>   | <b>159,025</b>   |                                       |
| <b>Transfer to Replacement Fund</b>              | <b>423,600</b>            | <b>322,700</b>            | <b>(77,500)</b>                    | <b>400,200</b>   | <b>322,700</b>                          | <b>322,700</b>                          | <b>-</b>                           | <b>376,675</b>            | <b>381,050</b>   | <b>371,925</b>   | Page 6                                |
| <b>Surplus (Deficit)</b>                         | <b>(27)</b>               | <b>(561)</b>              | <b>746</b>                         | <b>184</b>       | <b>279,568</b>                          | <b>206,262</b>                          | <b>73,305</b>                      | <b>(143)</b>              | <b>2,048</b>     | <b>5,285</b>     |                                       |
| Beginning Fund Balance - General Fund            | 201,028                   | 200,844                   | 158                                | 201,001          | 201,001                                 | 200,844                                 | 158                                | 201,185                   | 201,043          | 203,090          | Roll-forward from prior year forecast |
| <b>Ending Fund Balance - General Fund</b>        | <b>201,001</b>            | <b>200,282</b>            | <b>903</b>                         | <b>201,185</b>   | <b>480,569</b>                          | <b>407,106</b>                          | <b>73,463</b>                      | <b>201,043</b>            | <b>203,090</b>   | <b>208,375</b>   | Roughly 1/4 of annual expenses        |
| <b>Components of Fund Balance:</b>               |                           |                           |                                    |                  |                                         |                                         |                                    |                           |                  |                  |                                       |
| Reserved For Operations                          | 201,001                   | 200,282                   | 903                                | 201,185          | 480,569                                 |                                         |                                    | 201,043                   | 203,090          | 208,375          | Per Above                             |
| Restricted By Bonds                              | 200,000                   | 200,000                   | -                                  | 200,000          | 200,000                                 |                                         |                                    | 200,000                   | 200,000          | 200,000          | See Page 6                            |
| Designated For Capital                           | 1,201,615                 | 1,148,838                 | 216,980                            | 1,365,818        | 1,403,033                               |                                         |                                    | 1,333,372                 | 1,260,438        | 1,205,258        | See Page 6                            |
| <b>Total Fund Balance- All Funds</b>             | <b>1,602,616</b>          | <b>1,549,120</b>          | <b>217,883</b>                     | <b>1,767,004</b> | <b>2,083,602</b>                        |                                         |                                    | <b>1,734,414</b>          | <b>1,663,529</b> | <b>1,613,633</b> |                                       |
|                                                  | =                         | =                         | =                                  | =                | =                                       |                                         |                                    | =                         | =                | =                |                                       |

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

**Modified Accrual Basis**

**Forecasted Inflation: 3%**

|                                               | 2017           | 2018           | Variance       | 2018           | 8 Months       | 8 Months       | Variance      | 2019           | 2020           | 2021           | Budget Comments                            |
|-----------------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|----------------|----------------|--------------------------------------------|
|                                               | Audited        | Adopted        | Favorable      |                | Forecast       | Ended          | Ended         | Favorable      | Adopted        | Forecast       |                                            |
|                                               | Actual         | Budget         | (Unfavor)      |                | Actual         | Budget         | (Unfavor)     | Budget         |                |                |                                            |
| <b>G&amp;A Expenses</b>                       |                |                |                |                |                |                |               |                |                |                |                                            |
| Accounting & Administration                   | 44,904         | 46,350         | (3,650)        | 50,000         | 35,925         | 32,098         | (3,827)       | 47,741         | 49,173         | 50,648         | Based on prior years                       |
| Billing Fees                                  | 1,085          | 1,739          | 539            | 1,200          | 498            | 1,304          | 806           | 1,236          | 1,273          | 1,311          | Based on prior years                       |
| Audit Fees                                    | 7,430          | 7,653          | 653            | 7,000          | 5,200          | 5,357          | 157           | 7,210          | 7,426          | 7,649          | Based on prior years                       |
| Bank Fees                                     | 75             | 78             | -              | 78             | -              | 52             | 52            | 81             | 83             | 86             | Based on prior years                       |
| Computer                                      | 1,148          | 1,159          | -              | 1,159          | 632            | 773            | 141           | 3,194          | 1,230          | 1,267          | Based on prior years                       |
| Insurance - Package Policy                    | 28,855         | 30,298         | 1,849          | 28,449         | 28,449         | 30,298         | 1,849         | 29,871         | 30,768         | 31,691         | Based on prior years                       |
| Insurance - Dam                               | -              | -              | -              | -              | -              | -              | -             | -              | -              | -              | Included above                             |
| Legal - General                               | 3,465          | 4,000          | 2,000          | 2,000          | 470            | 2,667          | 2,197         | 4,000          | 4,120          | 4,244          | Based on prior years                       |
| Legal - Water Rights Protection               | 1,569          | 5,000          | -              | 5,000          | 2,996          | 3,333          | 337           | 7,000          | 7,210          | 7,426          | Based on prior years                       |
| Engineering- Water Rights Protection          | 4,865          | 3,825          | (6,175)        | 10,000         | 4,953          | 2,550          | (2,404)       | 10,300         | 10,609         | 10,927         | Based on prior years                       |
| Miscellaneous Other                           | 307            | 361            | -              | 361            | 12             | 240            | 228           | 371            | 382            | 394            | Based on prior years                       |
| Elections                                     | -              | 2,000          | 1,463          | 537            | 537            | 2,000          | 1,463         | -              | 2,000          | -              | Only in even years, assumes cancellation   |
| Office Supplies                               | 4,993          | 4,120          | -              | 4,120          | 2,768          | 2,747          | (22)          | 4,244          | 4,371          | 4,502          | Based on prior years                       |
| Postage                                       | 388            | 206            | (344)          | 550            | 466            | 137            | (329)         | 567            | 583            | 601            | Based on prior years                       |
| Rent                                          | -              | -              | -              | -              | -              | -              | -             | -              | -              | -              | No longer rent office                      |
| Building Repairs and Maintenance              | 661            | 2,652          | -              | 2,652          | 277            | 1,768          | 1,491         | 2,732          | 2,814          | 2,898          | Based on prior years                       |
| Office Equipment                              | -              | 597            | -              | 597            | -              | 398            | 398           | 615            | 633            | 652            | Based on prior years                       |
| Telephone - Office                            | 1,609          | 1,913          | -              | 1,913          | 1,293          | 1,275          | (18)          | 1,970          | 2,029          | 2,090          | Based on prior years                       |
| Storage Unit                                  | -              | -              | -              | -              | -              | -              | -             | -              | -              | -              | No longer rent space                       |
| Treasurers Fees                               | 17,557         | 18,097         | -              | 18,097         | 18,090         | 18,097         | 7             | 18,490         | 19,037         | 19,037         | 3% of property taxes                       |
| Maintenance Facility Propane                  | 2,593          | 4,371          | 1,871          | 2,500          | 866            | 3,278          | 2,413         | 3,500          | 3,605          | 3,713          | Based on prior years                       |
| Maintenance Facility Electric                 | 1,686          | 2,090          | -              | 2,090          | 1,612          | 1,393          | (219)         | 2,152          | 2,217          | 2,283          | Based on prior years                       |
| Maintenance Facility Alarm                    | 180            | 450            | -              | 450            | 360            | 180            | (180)         | 464            | 478            | 492            | Based on prior years                       |
| <b>Total G&amp;A Expenses</b>                 | <b>123,370</b> | <b>136,958</b> | <b>(1,795)</b> | <b>138,753</b> | <b>105,405</b> | <b>109,946</b> | <b>4,540</b>  | <b>145,737</b> | <b>150,041</b> | <b>151,911</b> |                                            |
| <b>Operation Expenditures:</b>                |                |                |                |                |                |                |               |                |                |                |                                            |
| Gasoline/Diesel Fuel                          | 6,596          | 10,300         | 3,300          | 7,000          | 4,404          | 6,008          | 1,604         | 9,000          | 9,270          | 9,548          | Based on prior years                       |
| Equipment Maintenance                         | 3,781          | 8,742          | 3,742          | 5,000          | 2,288          | 5,828          | 3,540         | 5,150          | 5,305          | 5,464          | Based on prior years                       |
| Tools for Shop                                | 941            | 1,126          | -              | 1,126          | 604            | 750            | 146           | 1,159          | 1,000          | 1,000          | Based on prior years                       |
| Safety                                        | -              | 1,093          | (188)          | 1,281          | 1,281          | 729            | (552)         | 1,320          | 1,359          | 1,400          | Based on prior years                       |
| Telephone - Cell Phone                        | 1,077          | 1,577          | -              | 1,577          | 1,002          | 1,051          | 49            | 1,624          | 1,673          | 1,723          | Based on prior years                       |
| Training                                      | 1,055          | 1,500          | -              | 1,500          | 979            | 1,375          | 396           | 1,545          | 1,591          | 500            | Based on prior years                       |
| Uniforms                                      | -              | 615            | -              | 615            | 98             | 410            | 312           | 633            | 652            | 672            | Based on prior years                       |
| Utilities - Trash                             | 1,638          | 1,639          | -              | 1,639          | 1,284          | 1,093          | (191)         | 1,688          | 1,739          | 1,791          | Based on prior years                       |
| Wetlands & Eagle Monitoring                   | -              | -              | -              | -              | -              | -              | -             | -              | -              | -              | No longer required                         |
| Agriculture & Ditch Maintenance               | 1,378          | 3,278          | 278            | 3,000          | 500            | 500            | -             | 3,090          | 3,183          | 3,278          | Based on prior years                       |
| Forestry Management                           | 4,255          | 5,331          | -              | 5,331          | 4,255          | 5,331          | 1,076         | 5,491          | 5,656          | 5,825          | Based on prior years                       |
| District Manager Home Maintenance             | 4,051          | 2,122          | (578)          | 2,700          | 2,689          | 1,415          | (1,275)       | 2,781          | 2,000          | 2,000          | Basic maintenance                          |
| Utilities - Electric                          | 4,677          | 5,493          | -              | 5,493          | 3,734          | 3,662          | (72)          | 5,658          | 5,827          | 6,002          | Based on prior years                       |
| GIS                                           | 4,900          | 2,500          | -              | 2,500          | -              | 1,667          | 1,667         | 2,575          | 2,652          | 2,732          | Based on prior years                       |
| <b>Total Operation Expenditures</b>           | <b>34,349</b>  | <b>45,315</b>  | <b>6,553</b>   | <b>38,762</b>  | <b>23,118</b>  | <b>29,818</b>  | <b>6,700</b>  | <b>41,714</b>  | <b>41,907</b>  | <b>41,935</b>  |                                            |
| <b>Road, Dam, &amp; Landscape Maintenance</b> |                |                |                |                |                |                |               |                |                |                |                                            |
| Contract Snow Removal - Duckels               | 1,560          | 4,000          | 1,000          | 3,000          | 1,320          | 3,000          | 1,680         | 3,090          | 3,183          | 3,278          | Based on prior years                       |
| Contract Snow Removal - Club                  | 5,025          | 7,316          | 1,316          | 6,000          | 2,550          | 4,389          | 1,839         | 6,180          | 6,365          | 6,556          | Based on prior years                       |
| Landscape Maintenance                         | 7,289          | 10,609         | -              | 10,609         | 6,555          | 8,487          | 1,932         | 10,927         | 11,255         | 11,593         | Based on prior years                       |
| Road Maintenance & Overlays                   | 14,301         | 20,000         | 10,000         | 10,000         | 2,697          | 2,000          | (697)         | 10,300         | 10,609         | 10,927         | Overlays moved to Capital starting in 2016 |
| Dam Safety/ Repairs & Maintenance             | 8,701          | 20,600         | 15,600         | 5,000          | 514            | 8,240          | 7,726         | 20,600         | 21,218         | 21,855         | Based on prior years                       |
| Hydro Study & Feasibility                     | -              | -              | -              | -              | -              | -              | -             | -              | -              | -              | Not moving forward with roject             |
| Fence Maintenance                             | -              | 2,000          | -              | 2,000          | -              | 2,000          | 2,000         | 2,060          | 2,122          | 2,185          | Fencing needs                              |
| Frazil Channel Excavation                     | 2,139          | 5,796          | -              | 5,796          | 4,572          | 5,796          | 1,224         | 5,970          | 6,149          | 6,334          | Includes lake and boat dock maintenance    |
| Equipment Rental/Purchase                     | -              | 3,278          | 278            | 3,000          | 419            | 1,639          | 1,220         | 3,090          | 3,183          | 3,278          | Misc rental or breakdown                   |
| Sand                                          | 3,714          | 2,826          | -              | 2,826          | 899            | 1,413          | 513           | 2,910          | 2,998          | 3,088          | Based on prior years                       |
| Signs & Lighting                              | 2,555          | 3,000          | 1,000          | 2,000          | 652            | 2,250          | 1,598         | 2,060          | 2,122          | 2,185          | Based on prior years                       |
| Weed Control                                  | 9,969          | 10,381         | -              | 10,381         | 5,300          | 6,229          | 928           | 10,692         | 11,013         | 11,344         | Based on prior years                       |
| Mosquito Control                              | 570            | 1,152          | (18)           | 1,170          | 1,170          | 1,037          | (133)         | 1,205          | 1,241          | 1,278          | Based on prior years                       |
| Gate / Security                               | 630            | 1,697          | 197            | 1,500          | 554            | 1,132          | 578           | 1,545          | 1,591          | 1,639          | Gate phone & maintenance                   |
| <b>Total Road, Etc. Maintenance</b>           | <b>56,453</b>  | <b>92,656</b>  | <b>29,373</b>  | <b>63,282</b>  | <b>27,204</b>  | <b>47,612</b>  | <b>20,408</b> | <b>80,631</b>  | <b>83,049</b>  | <b>85,541</b>  |                                            |

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

|                                               | Modified Accrual Basis |                     |                              |                | Forecasted Inflation: 3%       |                                |                              |                     |                |                |                                        |
|-----------------------------------------------|------------------------|---------------------|------------------------------|----------------|--------------------------------|--------------------------------|------------------------------|---------------------|----------------|----------------|----------------------------------------|
|                                               | 2017 Audited Actual    | 2018 Adopted Budget | Variance Favorable (Unfavor) | 2018 Forecast  | 8 Months Ended 08/31/18 Actual | 8 Months Ended 08/31/18 Budget | Variance Favorable (Unfavor) | 2019 Adopted Budget | 2020 Forecast  | 2021 Forecast  | Budget Comments                        |
| <b>Water Operation Expenditures</b>           |                        |                     |                              |                |                                |                                |                              |                     |                |                |                                        |
| Building Repairs                              | -                      | 1,061               | -                            | 1,061          | 332                            | 707                            | 375                          | 1,093               | 1,126          | 1,159          | Based on prior years                   |
| Meter Purchases                               | 4,199                  | 3,000               | 1,000                        | 2,000          | 1,207                          | 3,000                          | 1,793                        | 2,000               | 2,060          | 2,122          | Assume 1 per year                      |
| Water System Maintenance                      | 10,317                 | 12,000              | -                            | 12,000         | 2,607                          | 4,000                          | 1,393                        | 12,360              | 12,731         | 13,113         | Based on prior years                   |
| Water Testing                                 | 9,233                  | 9,000               | -                            | 9,000          | 7,203                          | 6,750                          | (453)                        | 9,270               | 9,548          | 9,835          | Based on prior years                   |
| Water Treatment                               | 4,282                  | 5,373               | -                            | 5,373          | 4,627                          | 3,582                          | (1,045)                      | 5,534               | 5,700          | 5,871          | Based on prior years                   |
| Utilities - Electricity                       | 8,945                  | 9,835               | -                            | 9,835          | 6,957                          | 5,999                          | (958)                        | 10,130              | 10,433         | 10,746         | Based on prior years                   |
| Water Security System                         | 535                    | 835                 | (546)                        | 1,381          | 1,271                          | 556                            | (714)                        | 872                 | 899            | 926            | Based on prior years                   |
| Utilities - Propane                           | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | All in sewer                           |
| Water Permitting                              | 980                    | 1,051               | -                            | 1,051          | 972                            | 100                            | (872)                        | 1,082               | 1,115          | 1,148          | Based on prior years                   |
| Engineering - Consulting                      | 4,660                  | 5,150               | -                            | 5,150          | 743                            | 3,433                          | 2,691                        | 5,305               | 5,464          | 5,628          | Based on prior years                   |
| Telephone - Alarm                             | 1,543                  | 2,292               | -                            | 2,292          | 1,387                          | 1,528                          | 140                          | 2,360               | 2,431          | 2,504          | Based on prior years                   |
| Allocated Personnel Time                      | 32,780                 | 33,100              | -                            | 33,100         | 22,094                         | 22,067                         | (28)                         | 34,300              | 35,000         | 35,700         | 20% of Payroll                         |
| <b>Total Water Operation Expenditures</b>     | <b>77,475</b>          | <b>82,696</b>       | <b>454</b>                   | <b>82,242</b>  | <b>49,399</b>                  | <b>51,723</b>                  | <b>2,323</b>                 | <b>84,306</b>       | <b>86,506</b>  | <b>88,752</b>  |                                        |
| <b>Sewer System Operation Expenditures</b>    |                        |                     |                              |                |                                |                                |                              |                     |                |                |                                        |
| Building Repairs                              | -                      | 1,093               | -                            | 1,093          | 49                             | 820                            | 770                          | 1,126               | 1,159          | 1,194          | Based on prior years                   |
| Sewer Maintenance and Operations              | 5,470                  | 6,695               | -                            | 6,695          | 5,134                          | 5,021                          | (113)                        | 6,896               | 7,103          | 7,316          | Based on prior years                   |
| Sewer Testing - Lake                          | 3,923                  | 4,776               | -                            | 4,776          | 2,345                          | 3,582                          | 1,237                        | 4,919               | 5,067          | 5,219          | Based on prior years                   |
| Sewer Testing - Ranch                         | 785                    | 1,353               | -                            | 1,353          | 615                            | 902                            | 287                          | 1,393               | 1,435          | 1,478          | Based on prior years                   |
| Utilities - Electricity                       | 12,600                 | 17,484              | 3,984                        | 13,500         | 9,010                          | 11,714                         | 2,704                        | 13,905              | 14,322         | 14,752         | Based on prior years                   |
| Sewer Permitting                              | 1,055                  | 1,349               | -                            | 1,349          | 1,196                          | 1,349                          | 153                          | 1,390               | 1,431          | 1,474          | Based on prior years                   |
| Engineering - Consulting                      | -                      | 2,000               | -                            | 2,000          | -                              | 1,333                          | 1,333                        | 2,060               | 2,122          | 2,185          | Based on prior years                   |
| Utilities - Propane                           | 211                    | 765                 | -                            | 765            | -                              | 510                            | 510                          | 788                 | 811            | 836            | Based on prior years                   |
| Allocated Personnel Time                      | 8,195                  | 8,300               | -                            | 8,300          | 5,540                          | 5,533                          | (7)                          | 8,600               | 8,700          | 8,900          | 5% of Payroll                          |
| <b>Total Sewer Operating Expenditures</b>     | <b>32,239</b>          | <b>43,815</b>       | <b>3,984</b>                 | <b>39,831</b>  | <b>23,890</b>                  | <b>30,765</b>                  | <b>6,875</b>                 | <b>41,077</b>       | <b>42,151</b>  | <b>43,355</b>  |                                        |
| <b>Debt Service</b>                           |                        |                     |                              |                |                                |                                |                              |                     |                |                |                                        |
| 2004 Bonds- Principal                         | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| 2004 Bonds- Interest                          | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| 2006 Bonds- Principal                         | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| 2006 Bonds- Interest                          | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| 2009 Bonds- Principal                         | 120,000                | 125,000             | -                            | 125,000        | -                              | -                              | -                            | 130,000             | 140,000        | 145,000        | Per Amort Schedule                     |
| 2009 Bonds- Interest (4.25% Thru 4/1/19)      | 35,910                 | 30,813              | -                            | 30,813         | 15,392                         | 15,406                         | 14                           | 25,500              | 19,975         | 14,025         | Per Amort Schedule- Reprices on 4/1/19 |
| Tractor Loan- Principal                       | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| Tractor Loan- Interest                        | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| Truck Loan- Principal                         | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| Truck Loan- Interest                          | -                      | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Paid off                               |
| <b>Total Debt Service on Water Plant Loan</b> | <b>155,910</b>         | <b>155,813</b>      | <b>-</b>                     | <b>155,813</b> | <b>15,392</b>                  | <b>15,406</b>                  | <b>14</b>                    | <b>155,500</b>      | <b>159,975</b> | <b>159,025</b> |                                        |
| <b>Payroll</b>                                |                        |                     |                              |                |                                |                                |                              |                     |                |                |                                        |
| District Manager                              | 73,790                 | 75,267              | -                            | 75,267         | 49,212                         | 49,213                         | 1                            | 76,772              | 77,540         | 78,315         | Annual increases                       |
| Operations Personnel                          | 51,133                 | 52,523              | -                            | 52,523         | 33,955                         | 34,342                         | 386                          | 54,098              | 55,721         | 57,393         | Annual increases                       |
| Employee Bonuses                              | 2,850                  | -                   | -                            | -              | -                              | -                              | -                            | -                   | -              | -              | Performance Based                      |
| Health Insurance - Full Time                  | 17,484                 | 18,389              | (1,586)                      | 19,975         | 16,207                         | 13,792                         | (2,416)                      | 22,166              | 22,831         | 23,516         | Assume 5% Increase                     |
| Retirement - Full Time                        | 7,922                  | 7,923               | -                            | 7,923          | 5,156                          | 5,282                          | 126                          | 8,114               | 8,262          | 8,414          | 6.2% of Wages                          |
| Medicare                                      | 1,754                  | 1,853               | -                            | 1,853          | 1,106                          | 1,235                          | 129                          | 1,898               | 1,932          | 1,968          | 1.45% of Wages                         |
| Unemployment Insurance                        | 331                    | 383                 | -                            | 383            | 175                            | 256                            | 80                           | 393                 | 400            | 407            | 2.7% of wages                          |
| Workers Comp-Operations                       | 5,234                  | 5,601               | 914                          | 4,687          | 4,687                          | 5,601                          | 914                          | 4,828               | 4,972          | 5,122          | Based on prior years                   |
| Wellness Benefits                             | 2,323                  | 2,393               | 593                          | 1,800          | 1,798                          | 2,273                          | 475                          | 1,854               | 1,910          | 1,967          | Based on prior years                   |
| ACH and Retirement Plan Fees                  | 1,091                  | 1,157               | -                            | 1,157          | 810                            | 868                            | 59                           | 1,192               | 1,228          | 1,265          | Based on prior years                   |
| Allocation to Water & Sewer Operations        | (40,975)               | (41,400)            | -                            | (41,400)       | (27,635)                       | (28,200)                       | (566)                        | (42,900)            | (43,700)       | (44,600)       | 20% to Water, 5% to Sewer              |
| <b>Personnel Total</b>                        | <b>122,938</b>         | <b>124,089</b>      | <b>(79)</b>                  | <b>124,168</b> | <b>85,472</b>                  | <b>84,661</b>                  | <b>(811)</b>                 | <b>128,414</b>      | <b>131,096</b> | <b>133,766</b> |                                        |

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

Modified Accrual Basis

Forecasted Inflation: 3%

**CAPITAL RESERVE FUND**

**Revenues**

|                                            | 2017<br>Audited<br>Actual | 2018<br>Adopted<br>Budget | Variance<br>Favorable<br>(Unfavor) | 2018<br>Forecast | 8 Months<br>Ended<br>08/31/18<br>Actual | 8 Months<br>Ended<br>08/31/18<br>Budget | Variance<br>Favorable<br>(Unfavor) | 2019<br>Adopted<br>Budget | 2020<br>Forecast | 2021<br>Forecast | Budget Comments                        |
|--------------------------------------------|---------------------------|---------------------------|------------------------------------|------------------|-----------------------------------------|-----------------------------------------|------------------------------------|---------------------------|------------------|------------------|----------------------------------------|
| Restricted By Bond Documents               | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                | 2006 Bonds paid off in 2016            |
| Equipment                                  | 34,000                    | 32,000                    | -                                  | 32,000           | 32,000                                  | 32,000                                  | -                                  | 33,000                    | 34,000           | 35,000           | \$820,000 over 20 years                |
| Roads & Gates                              | 90,000                    | 90,000                    | -                                  | 90,000           | 90,000                                  | 90,000                                  | -                                  | 70,000                    | 82,100           | 100,000          | \$2.9M over 20 years                   |
| Fence, Signs & Lighting                    | 1,000                     | 1,000                     | -                                  | 1,000            | 1,000                                   | 1,000                                   | -                                  | 15,000                    | 15,500           | 16,000           |                                        |
| Metro Ranch Existing Buildings             | 3,000                     | 3,000                     | -                                  | 3,000            | 3,000                                   | 3,000                                   | -                                  | 4,000                     | 4,100            | 10,000           |                                        |
| Metro Ranch Offices & Maintenance Facility | 3,000                     | 3,000                     | -                                  | 3,000            | 3,000                                   | 3,000                                   | -                                  | 4,000                     | 4,100            | 10,000           |                                        |
| Ranch Manager House                        | 3,000                     | 3,000                     | 50,000                             | 53,000           | 3,000                                   | 3,000                                   | -                                  | 65,000                    | 67,000           | 20,000           |                                        |
| Dam                                        | 157,000                   | 19,000                    | 4,000                              | 23,000           | 19,000                                  | 19,000                                  | -                                  | 51,000                    | 35,500           | 40,000           |                                        |
| Water System                               | 81,000                    | 81,000                    | -                                  | 81,000           | 81,000                                  | 81,000                                  | -                                  | 83,400                    | 85,900           | 88,500           | \$2.5M over 20 years                   |
| Sewer System - Lake                        | 24,000                    | 15,000                    | 3,200                              | 18,200           | 15,000                                  | 15,000                                  | -                                  | 15,500                    | 16,000           | 16,500           | Only covers 30% of 20-50 Yr costs      |
| Septic System - Ranch Clubhouse            | 2,600                     | 1,700                     | 300                                | 2,000            | 1,700                                   | 1,700                                   | -                                  | 1,775                     | 1,850            | 1,925            |                                        |
| Contingency & Other Minor Items            | 25,000                    | 74,000                    | 20,000                             | 94,000           | 74,000                                  | 74,000                                  | -                                  | 34,000                    | 35,000           | 34,000           | Extra 10% for small & unforeseen needs |
| Equipment Note Proceeds                    | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                |                                        |
| Sale of Fixed Assets                       | -                         | 10,000                    | 4,000                              | 14,000           | 14,000                                  | 10,000                                  | 4,000                              | -                         | -                | -                | New Plow Truck in 2018                 |
| Donations                                  | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                |                                        |
| Bond Proceeds- 2009 Series- Maint Facility | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                |                                        |
| Bond Proceeds- 2006 Series                 | -                         | -                         | -                                  | -                | -                                       | -                                       | -                                  | -                         | -                | -                |                                        |
| <b>Total Reserve Fund Revenues</b>         | <b>423,600</b>            | <b>332,700</b>            | <b>81,500</b>                      | <b>414,200</b>   | <b>336,700</b>                          | <b>332,700</b>                          | <b>4,000</b>                       | <b>376,675</b>            | <b>381,050</b>   | <b>371,925</b>   |                                        |
|                                            | =                         | =                         | =                                  | =                | =                                       | =                                       | =                                  | =                         | =                | =                |                                        |

**Expenditures**

|                                            |                |                |               |                |                |                |              |                |                |                |                                                  |
|--------------------------------------------|----------------|----------------|---------------|----------------|----------------|----------------|--------------|----------------|----------------|----------------|--------------------------------------------------|
| Roads & Gates                              | 119,148        | 40,000         | 1,274         | 38,726         | 38,147         | 38,000         | (147)        | -              | -              | 274,974        | Metro Ranch paving in 2018                       |
| Fencing, Signs & Lighting                  | -              | -              | -             | -              | -              | -              | -            | 10,000         | 10,300         | 10,609         | \$10K/ Yr For Fencing                            |
| Metro Ranch Ranching Buildings             | 18,915         | -              | -             | -              | -              | -              | -            | 15,000         | -              | -              | New Roof in 2019                                 |
| Metro Ranch Offices & Maintenance Facility | -              | -              | (11,914)      | 11,914         | 11,914         | -              | (11,914)     | -              | -              | 10,000         | Paint in 2021                                    |
| Ranch Manager House                        | -              | 9,000          | 2,000         | 7,000          | 6,620          | 9,000          | 2,380        | 7,856          | 145,000        | -              | Stain in 2019, garage 2020                       |
| Dam                                        | 381,075        | -              | (2,202)       | 2,202          | 2,202          | -              | (2,202)      | -              | -              | -              |                                                  |
| Tractors and Equipment                     | -              | 20,000         | -             | 20,000         | 9,008          | 20,000         | 10,992       | 5,000          | 11,500         | 11,289         | Snowmobile 19, mower & road blade 20, trailer 21 |
| Plow Truck                                 | -              | 60,000         | 8,846         | 51,154         | 51,154         | 60,000         | 8,846        | -              | -              | 55,898         | New plow truck every 3 years                     |
| Cabin Wells                                | -              | -              | -             | -              | -              | -              | -            | -              | -              | -              |                                                  |
| Lake Wells                                 | -              | -              | -             | -              | -              | -              | -            | -              | -              | -              |                                                  |
| Ranch Wells                                | -              | 120,000        | 60,000        | 60,000         | -              | -              | -            | 60,000         | -              | -              | New Well Between #1 & 2, in 2018                 |
| Ranch Water Treatment Plant                | 44,159         | -              | -             | -              | -              | -              | -            | 200,134        | 7,343          | -              | Coat in 19, SCADA in PRV's                       |
| Lake Water Treatment Plant                 | 64,914         | -              | -             | -              | -              | -              | -            | 42,020         | 210,171        | -              | Release Valve 19, Coat in 20, Pump in 21         |
| Lake Wastewater System                     | -              | 17,000         | -             | 17,000         | 16,238         | 17,000         | 762          | 17,111         | 28,670         | 25,335         | Aerators, Scada in 2020                          |
| Ranch Septic System                        | -              | -              | -             | -              | -              | -              | -            | -              | -              | -              |                                                  |
| Gates                                      | -              | -              | -             | -              | -              | -              | -            | -              | -              | -              |                                                  |
| Lake Excavation                            | 11,891         | -              | (15,000)      | 15,000         | -              | -              | -            | 15,000         | -              | -              | TBD                                              |
| Contingency & Other Minor Items            | -              | 27,000         | -             | 27,000         | -              | -              | -            | 37,000         | 41,000         | 39,000         | Contingency of 10%                               |
| Bond Issuance Costs                        | -              | -              | -             | -              | -              | -              | -            | -              | -              | -              |                                                  |
| <b>Total Reserve Fund Expenditures</b>     | <b>640,102</b> | <b>293,000</b> | <b>43,003</b> | <b>249,997</b> | <b>135,282</b> | <b>144,000</b> | <b>8,718</b> | <b>409,121</b> | <b>453,984</b> | <b>427,105</b> |                                                  |
|                                            | =              | =              | =             | =              | =              | =              | =            | =              | =              | =              |                                                  |

**Excess Revenues Over Expenditures**

|                            |                  |                  |                |                  |                  |                  |                |                  |                  |                  |  |
|----------------------------|------------------|------------------|----------------|------------------|------------------|------------------|----------------|------------------|------------------|------------------|--|
|                            | <b>(216,502)</b> | <b>39,700</b>    | <b>124,503</b> | <b>164,203</b>   | <b>201,418</b>   | <b>188,700</b>   | <b>12,718</b>  | <b>(32,446)</b>  | <b>(72,934)</b>  | <b>(55,180)</b>  |  |
| Beginning Fund Balance     | 1,618,117        | 1,309,138        | 92,477         | 1,401,615        | 1,401,615        | 1,309,138        | 92,477         | 1,565,818        | 1,533,372        | 1,460,438        |  |
| <b>Ending Fund Balance</b> | <b>1,401,615</b> | <b>1,348,838</b> | <b>216,980</b> | <b>1,565,818</b> | <b>1,603,032</b> | <b>1,497,838</b> | <b>105,195</b> | <b>1,533,372</b> | <b>1,460,438</b> | <b>1,405,258</b> |  |
|                            | =                | =                | =              | =                | =                | =                | =              | =                | =                | =                |  |

**Accumulated Funds by Category**

|                                          |                  |                  |                |                  |                  |                  |                |                  |                  |                  |                                                 |
|------------------------------------------|------------------|------------------|----------------|------------------|------------------|------------------|----------------|------------------|------------------|------------------|-------------------------------------------------|
| Restricted By Bond Documents             | 200,000          | 200,000          | -              | 200,000          | 200,000          | 200,000          | -              | 200,000          | 200,000          | 200,000          |                                                 |
| Truck & Equipment                        | 123,389          | 85,389           | 12,846         | 98,234           | 109,227          | 109,227          | -              | 126,234          | 148,734          | 116,547          |                                                 |
| Roads & Gates                            | 190,291          | 234,440          | 7,126          | 241,565          | 242,144          | 241,565          | -              | 311,565          | 393,665          | 218,692          |                                                 |
| Fencing, Signs & Lighting                | 18,000           | 19,000           | -              | 19,000           | 19,000           | 19,000           | -              | 24,000           | 29,200           | 34,591           |                                                 |
| Metro Ranch Facilities                   | 63,954           | 69,953           | (11,914)       | 58,040           | 58,040           | 58,040           | -              | 51,040           | 59,240           | 69,240           |                                                 |
| Ranch Manager House                      | 12,429           | 6,429            | 52,000         | 58,429           | 8,809            | 58,429           | -              | 115,573          | 37,573           | 57,573           |                                                 |
| Dam & Lake                               | 15,992           | 26,958           | (5,168)        | 21,790           | 32,790           | 32,790           | -              | 57,790           | 93,290           | 133,290          |                                                 |
| Water System                             | 442,855          | 402,264          | 61,591         | 463,855          | 523,855          | 523,855          | -              | 245,101          | 113,488          | 201,988          |                                                 |
| Sewer System - Lake                      | 229,605          | 218,605          | 12,200         | 230,805          | 228,367          | 230,805          | -              | 229,194          | 216,523          | 207,688          |                                                 |
| Septic System - Ranch Clubhouse          | 30,100           | 30,800           | 1,300          | 32,100           | 31,800           | 31,800           | -              | 33,875           | 35,725           | 37,650           | Line under driving range becomes a club expense |
| 10% For Contingency & Other Minor Items  | 75,000           | 55,000           | 87,000         | 142,000          | 149,000          | 149,000          | -              | 139,000          | 133,000          | 128,000          |                                                 |
| <b>Total Debt &amp; Capital Reserves</b> | <b>1,401,615</b> | <b>1,348,838</b> | <b>216,980</b> | <b>1,565,818</b> | <b>1,603,032</b> | <b>1,497,838</b> | <b>105,195</b> | <b>1,533,372</b> | <b>1,460,438</b> | <b>1,405,258</b> |                                                 |
|                                          | =                | =                | =              | =                | =                | =                | =              | =                | =                | =                |                                                 |

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Routt County, Colorado.

On behalf of the Catamount Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the Catamount Metropolitan District

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 17,609,260

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 17,609,260

(NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

**USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10**

**Submitted:** 12/7/2018  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2019.  
(yyyy)

| <b>PURPOSE</b> (see end notes for definitions and examples)                                          | <b>LEVY<sup>2</sup></b>    | <b>REVENUE<sup>2</sup></b>  |
|------------------------------------------------------------------------------------------------------|----------------------------|-----------------------------|
| 1. General Operating Expenses <sup>H</sup>                                                           | <u>30.000</u> mills        | <u>\$ 528,277.80</u>        |
| 2. <Minus> Temporary General Property Tax Credit/<br>Temporary Mill Levy Rate Reduction <sup>I</sup> | <u>(3.831)</u> mills       | <u>\$ (67,461.08)</u>       |
| <b>SUBTOTAL FOR GENERAL OPERATING:</b>                                                               | <b><u>26.169</u> mills</b> | <b><u>\$ 460,816.72</u></b> |
| 3. General Obligation Bonds and Interest <sup>J</sup>                                                | <u>8.831</u> mills         | <u>\$ 155,507.38</u>        |
| 4. Contractual Obligations <sup>K</sup>                                                              | <u>0.000</u> mills         | <u>\$ -</u>                 |
| 5. Capital Expenditures <sup>L</sup>                                                                 | <u>0.000</u> mills         | <u>\$ -</u>                 |
| 6. Refunds/Abatements <sup>M</sup>                                                                   | <u>0.000</u> mills         | <u>\$ -</u>                 |
| 7. Other <sup>N</sup> (specify): _____                                                               | <u>0.000</u> mills         | <u>\$ -</u>                 |
|                                                                                                      | <u>0.000</u> mills         | <u>\$ -</u>                 |
| <b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]                                 | <b><u>35.000</u> mills</b> | <b><u>\$ 616,324.10</u></b> |

Contact person: Eric Weaver  
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

Title: District Accountant

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) 864-7720.

<sup>1</sup> 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.

<sup>2</sup> 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**

**THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 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 (32-1-603, 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<sup>J</sup>:**

- 1. Purpose of Issue: Water Facilities and Street and Road Improvements  
Series: General Obligation Bond - Series 2009  
Date of Issue: April 1, 2009  
Coupon rate: 4.25%  
Maturity Date: December 31, 2028  
Levy: 8.831  
Revenue: \$155,507.38
  
- 2. Purpose of Issue: \_\_\_\_\_  
Series: \_\_\_\_\_  
Date of Issue: \_\_\_\_\_  
Coupon rate: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_

**CONTRACTS<sup>K</sup>:**

- 3. Purpose of Contract: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
Principal Amount: \_\_\_\_\_  
Maturity Date: \_\_\_\_\_  
Levy: \_\_\_\_\_  
Revenue: \_\_\_\_\_
  
- 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.