



Via email – dlg-filing@state.co.us

January 20, 2020

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

RE: Catamount Metropolitan District

LG ID# 54033

Attached is the 2020 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 14, 2019. 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 30.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 7.760 mills for G.O. bonds; 0.000 mills for refund/abatement; and 2.760 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$20,414,250, the total property tax revenue is \$714,498.75. 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)

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
Admin@mwcpaa.com

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

CATAMOUNT METROPOLITAN DISTRICT

2020 BUDGET MESSAGE

The attached 2020 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.

2020 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 2020 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 2020 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 2020 AND ENDING ON THE LAST DAY OF DECEMBER 2020.

WHEREAS, the Board of Directors of the Catamount Metropolitan District has appointed a budget committee to prepare and submit a proposed 2020 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 14, 2019 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 2019, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2020 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 14, 2019 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$612,427.50 and;

WHEREAS, the Catamount Metropolitan District finds that it desires to temporarily lower the general operating mill levy to render a refund for \$56,343.33, 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 \$158,414.58, and;

WHEREAS, the 2019 valuation for assessment for the Catamount Metropolitan District, as certified by the County Assessor is \$20,414,250.

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 2020 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 2019.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2020 there is hereby levied a temporary tax credit/mill levy reduction of 2.760 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Catamount Metropolitan District during the 2020 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 2019.

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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 2020 budget year, there is hereby levied a tax of 7.760 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2019.

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 2020 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 14, 2019, 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	\$ 421,891
Water and Sewer Operating Expenditures	134,527
Debt Service Expenditures	158,424
Capital Expenditures	<u>453,549</u>
TOTAL GENERAL FUND:	\$ 1,168,391

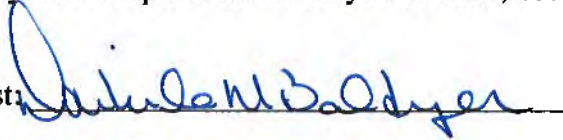
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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2020 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2020 budget, set the mill levies and to appropriate sums of money were adopted this 14th day of October, 2019.

Attest:

_____

Title:

_____

**CATAMOUNT METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET
 September 30, 2019**

Modified Accrual Basis

	General Fund <u>09/30/19</u>	Replace- ment Fund <u>09/30/19</u>	Fixed Assets and Long- Term Debt <u>09/30/19</u>	Total Combined <u>09/30/19</u>
Cash				
Alpine Bank Checking	11,175			11,175
ColoTrust- Variable-2.13%	2,038,420			2,038,420
Vectra 2009 Bond CD- 04/07/21 - 1.09%	209,570			209,570
Due From (To) Other Funds	(1,474,561)	1,474,561		-
Total Cash	784,603	1,474,561	-	2,259,164
Other Current Assets				
Property Tax Receivable	-			-
Accounts Rec - Bd Member Health Insurance	-			-
Accounts Receivable - Customers	66,108			66,108
Due From County Treasurer	-			-
Other Receivables	-			-
Prepaid Insurance	-			-
Total Current Assets	850,710	1,474,561	-	2,325,272
Property, Plant & Equipment			21,675,365	21,675,365
Accumulated Depreciation			(10,493,233)	(10,493,233)
Total Assets	850,710	1,474,561	11,182,131	13,507,403
Liabilities:				
Accounts Payable	4,964			4,964
Payroll Liabilities	619			619
Deferred Property Taxes	-			-
Bond Payable - Series 2006			-	-
Bond Payable - Series 2009			600,000	600,000
Total Liabilities	5,583	-	600,000	605,583
Net Assets				
Investment in Fixed Assets, Net of Related Debt			11,182,131 (600,000)	11,182,131 (600,000)
General Fund Balance	845,127			845,127
Restricted by Bond Documents		200,000		200,000
Replacement Fund Reserve Total		1,274,561		1,274,561
Total Net Assets	845,127	1,474,561	10,582,131	12,901,820
Total Liabilities & Net Assets	850,710	1,474,561	11,182,131	13,507,403

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%						
	2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	9 Months Ended 09/30/19 Actual	9 Months Ended 09/30/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	2021 Forecast	2022 Forecast	Budget Comments
Revenues & Other Sources of Funds											
Assessed Value	17,234,920	17,609,260		17,609,260				20,414,250	20,414,250	21,170,000	Nov Final AV
Operations Mill Levy	30.000	30.000		30.000				30.000	30.000	30.000	
Debt Service Mill Levy	9.040	8.831		8.737				7.760	7.737	7.428	
Temporary Mill Levy Reduction	(4.040)	(3.831)		(3.737)				(2.760)	(2.737)	(2.428)	
Net Mill Levy To be Collected	35.000	35.000		35.000				35.000	35.000	35.000	35 mill intended max
Property Tax Revenues	603,222	616,324		616,324				714,499	714,499	740,950	
Lots		98		98				98	98	98	
Developer Parcels		7		7				7	7	7	
Total Lots and Parcels		105		105				105	105	105	
Service Fee Per Lot/ Parcel		1,500		1,500				1,250	1,250	1,250	
Water Fund Fee Per Lot		-		-				-	-	-	
Total Fees Per Lot/Parcel		1,500		1,500				1,250	1,250	1,250	
Property Taxes, Net of Abatements	603,222	616,324	-	616,324	616,324	616,324	0	714,499	714,499	740,950	35 mill Intended Max
Specific Ownership Taxes	50,436	52,388	(6,163)	46,224	26,326	34,925	(8,599)	50,015	50,015	51,867	7% of Property Taxes
Service Contract Fees-Lots	147,000	147,000	-	147,000	147,000	147,000	-	122,500	122,500	122,500	Rate Times Quantity
Service Contract Fees-Club & Parcels	31,399	33,076	1	33,077	33,077	33,076	1	25,165	25,165	25,165	Based on calculation
Out of District Fees (Morgenstern)	5,058	5,210	(13)	5,197	5,197	5,210	(13)	5,352	5,513	5,678	Morgenstern invoice
Interest Income	34,712	31,806	8,194	40,000	34,486	23,855	10,631	37,909	37,220	36,578	2% of Fund Balance
Late Fees	683	250	-	250	125	188	(63)	250	250	250	Fees on delinquent balances
Other Income	4,315	600	2,900	3,500	3,221	450	2,771	600	600	600	Estoppel Fees & Misc Other
Open Space Assess Interest Income	-	-	-	-	-	-	-	-	-	-	All collected
Assessment for Parcel Purchase	-	-	-	-	-	-	-	-	-	-	All collected
Snow Removal Charges	675	1,575	113	1,688	1,688	1,181	506	1,688	1,739	1,791	Based on normal year
Agriculture Lease & Haying Operations	3,925	2,000	-	2,000	1,000	2,000	(1,000)	2,000	2,060	2,122	Metro Ranch & other misc
CROA Storage Income	950	600	-	600	600	600	-	600	600	600	\$600 per year
Total General Revenues	882,376	890,829	5,031	895,860	869,042	864,809	4,233	960,578	960,161	988,100	
Water Tap Fees	16,118	11,000	(1,344)	9,656	9,656	11,000	(1,344)	11,000	11,000	11,000	Averages \$11,000 per lot, assume 1/ yr
Water User Fees	101,249	92,700	9,555	102,255	84,861	69,525	15,336	102,055	105,116	108,270	Assume less excess water usage
Water Meter Sales	1,000	1,030	(680)	350	350	1,030	(680)	1,000	1,030	1,061	Assume 1 home per year
Sewer User Fees	60,399	58,352	1,148	59,500	44,828	43,764	1,064	59,331	61,045	62,786	Sewer Exp & Repl. Reserve
CROA Contribution- Meter Project	-	-	-	-	-	-	-	-	-	-	
Total Water and Sewer Revenues	178,766	163,082	8,679	171,761	139,695	125,319	14,376	173,386	178,191	183,117	
Total Combined Revenues	1,061,142	1,053,911	13,710	1,067,621	1,008,737	990,128	18,609	1,133,964	1,138,352	1,171,217	

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

Modified Accrual Basis

Forecasted Inflation: 3%

	2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	9 Months Ended 09/30/19 Actual	9 Months Ended 09/30/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	2021 Forecast	2022 Forecast	Budget Comments
Expenditures											
General and Admin Exp. Page 4	133,452	145,737	15,532	130,205	98,620	117,874	19,254	144,988	146,635	153,185	Page 3
Operating Expense Page 4	32,983	41,714	3,581	38,133	20,661	33,711	13,050	41,127	42,361	42,444	Page 3
Road, Dam & Landscape Maint. Page 4	41,772	80,631	(565)	81,196	33,261	74,727	41,466	83,571	86,079	88,661	Page 3
District Labor Page 5	125,648	128,414	(1,363)	129,778	98,854	95,709	(3,145)	152,203	155,350	158,502	Page 4
Total General Operating Expenditures	333,856	396,496	17,184	379,311	251,397	322,022	70,625	421,891	430,425	442,792	
Water Maintenance Page 5	85,220	84,306	(20,069)	104,376	80,557	66,165	(14,393)	93,046	95,419	97,940	Page 5
Sewer Maintenance Page 5	33,640	41,077	5,891	35,186	22,268	32,328	10,060	41,481	42,620	43,786	Page 5
Total Water & Sewer Operating Expend.	118,860	125,383	(14,178)	139,562	102,825	98,492	(4,333)	134,527	138,039	141,726	
Principal Page 5	125,000	130,000	-	130,000	-	-	-	140,000	145,000	150,000	Page 5
Interest Page 5	30,798	25,500	1,650	23,850	12,216	12,750	534	18,424	12,936	7,252	Page 5
Total Debt Service Expenditures	155,798	155,500	1,650	153,850	12,216	12,750	534	158,424	157,936	157,252	
Transfer to Replacement Fund	450,800	376,675	(20,000)	396,675	-	-	-	419,650	411,925	429,700	Page 6
Surplus (Deficit)	1,828	(143)	(1,634)	(1,777)	642,298.75	556,864	85,435	(528)	27	(252)	
Beginning Fund Balance - General Fund	201,000	201,185	1,643	202,829	202,829	201,185	1,643	201,052	200,524	200,550	Roll-forward from prior year forecast
Ending Fund Balance - General Fund	202,829	201,042	9	201,052	845,127	758,049	87,078	200,524	200,550	200,298	Roughly 1/4 of annual expenses
Components of Fund Balance:											
Reserved For Operations	202,829	201,042	9	201,052	845,127			200,524	200,550	200,298	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	1,439,417	1,333,372	161,021	1,494,393	1,274,562			1,460,494	1,428,345	1,465,204	See Page 6
Total Fund Balance- All Funds	1,842,245	1,734,414	161,031	1,895,445	2,319,689			1,861,018	1,828,895	1,865,502	
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CATAMOUNT METROPOLITAN DISTRICT
Financial Report Supporting Schedules
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Forecasted Inflation: 3%

	2018	2019	Variance	2019	9 Months	9 Months	Variance	2020	2021	2022	<u>Budget Comments</u>
	<u>Audited</u>	<u>Adopted</u>	<u>Favorable</u>		<u>Forecast</u>	<u>Ended</u>	<u>Ended</u>	<u>Favorable</u>	<u>Adopted</u>	<u>Forecast</u>	
	<u>Actual</u>	<u>Budget</u>	<u>(Unfavor)</u>		<u>09/30/19</u>	<u>09/30/19</u>	<u>(Unfavor)</u>	<u>Budget</u>			
G&A Expenses											
Accounting & Administration	46,424	47,741	-	47,741	28,413	30,554	2,141	49,173	50,648	52,167	Based on prior years
Billing Fees	1,482	1,236	(364)	1,600	1,216	927	(289)	1,648	1,697	1,748	Based on prior years
Audit Fees	7,000	7,210	210	7,000	7,000	7,210	210	7,210	7,426	7,649	Based on prior years
Bank Fees	-	81	81	-	-	60	60	-	-	-	Based on prior years
Computer	948	3,194	-	3,194	2,324	2,396	72	2,000	2,060	2,122	Per Joel
Insurance - Package Policy	28,449	29,871	(415)	30,286	30,286	29,871	(415)	34,224	35,250	36,308	Based on prior years
Insurance - Dam	-	-	-	-	-	-	-	-	-	-	Included above
Legal - General	470	4,000	2,000	2,000	1,358	3,000	1,642	2,000	2,060	2,122	Per Joel
Legal - Water Rights Protection	5,346	7,000	5,000	2,000	856	5,250	4,394	4,000	4,120	4,244	Per Joel
Engineering- Water Rights Protection	9,593	10,300	8,300	2,000	971	7,725	6,754	5,000	5,150	5,305	Per Joel
Miscellaneous Other	1,678	371	-	371	14	278	264	382	394	406	Based on prior years
Elections	537	-	-	-	-	-	-	2,000	-	2,000	Only in even years, assumes cancellation
Office Supplies	3,893	4,244	-	4,244	2,445	3,183	737	4,371	4,502	4,637	Based on prior years
Postage	767	567	-	567	213	425	212	583	601	619	Based on prior years
Rent	-	-	-	-	-	-	-	-	-	-	No longer rent office
Building Repairs and Maintenance	3,219	2,732	732	2,000	-	2,049	2,049	2,000	2,060	2,122	Per Joel
Office Equipment	-	615	-	615	-	461	461	633	652	672	Based on prior years
Telephone - Office	1,862	1,970	-	1,970	1,301	1,478	177	2,029	2,090	2,153	Based on prior years
Storage Unit	-	-	-	-	-	-	-	-	-	-	No longer rent space
Treasurers Fees	18,104	18,490	(12)	18,501	18,501	18,490	(12)	21,435	21,435	22,229	3% of property taxes
Maintenance Facility Propane	866	3,500	-	3,500	2,055	2,625	570	3,605	3,713	3,825	Based on prior years
Maintenance Facility Electric	2,364	2,152	-	2,152	1,247	1,614	367	2,217	2,283	2,352	Based on prior years
Maintenance Facility Alarm	450	464	-	464	420	278	(142)	478	492	507	Based on prior years
Total G&A Expenses	133,452	145,737	15,532	130,205	98,620	117,874	19,254	144,988	146,635	153,185	
Operation Expenditures:											
Gasoline/Diesel Fuel	6,998	9,000	-	9,000	5,110	6,000	890	9,270	9,548	9,835	Based on prior years
Equipment Maintenance	5,301	5,150	-	5,150	3,417	3,863	446	5,305	5,464	5,628	Based on prior years
Tools for Shop	657	1,159	-	1,159	188	869	682	1,194	1,230	1,267	Based on prior years
Safety	1,505	1,320	-	1,320	585	990	405	1,359	1,400	1,442	Based on prior years
Telephone - Cell Phone	1,335	1,624	-	1,624	874	1,218	344	1,673	1,723	1,774	Based on prior years
Training	1,358	1,545	-	1,545	1,477	1,545	68	1,591	1,639	500	Based on prior years
Uniforms	564	633	-	633	-	475	475	652	672	692	Based on prior years
Utilities - Trash	1,942	1,688	-	1,688	1,055	1,266	211	1,739	1,791	1,845	Based on prior years
Wetlands & Eagle Monitoring	-	-	-	-	-	-	-	-	-	-	No longer required
Agriculture & Ditch Maintenance	500	3,090	1,090	2,000	-	3,090	3,090	2,000	2,060	2,122	Per Joel
Forestry Management	4,255	5,491	2,491	3,000	385	5,491	5,106	5,000	5,150	5,305	Per Joel
District Manager Home Maintenance	2,689	2,781	-	2,781	522	2,086	1,563	2,864	2,950	3,039	Basic maintenance
Utilities - Electric	5,878	5,658	-	5,658	4,548	4,243	(305)	5,827	6,002	6,182	Based on prior years
GIS	-	2,575	-	2,575	2,500	2,575	75	2,652	2,732	2,814	Based on prior years
Total Operation Expenditures	32,983	41,714	3,581	38,133	20,661	33,711	13,050	41,127	42,361	42,444	
Road, Dam, & Landscape Maintenance											
Contract Snow Removal - Duckels	1,320	3,090	(910)	4,000	2,730	2,318	(413)	4,120	4,244	4,371	Based on prior years
Contract Snow Removal - Club	5,213	6,180	(1,320)	7,500	5,288	3,708	(1,580)	7,725	7,957	8,195	Based on prior years
Landscape Maintenance	7,442	10,927	-	10,927	8,887	10,927	2,041	11,255	11,593	11,941	Based on prior years
Road Maintenance & Overlays	5,482	10,300	-	10,300	6,103	10,300	4,197	10,609	10,927	11,255	Overlays moved to Capital starting in 2016
Dam Safety/ Repairs & Maintenance	514	20,600	-	20,600	1,085	20,600	19,515	21,218	21,855	22,510	Based on prior years
Hydro Study & Feasibility	59	-	-	-	-	-	-	-	-	-	Not moving forward with roject
Fence Maintenance	50	2,060	1,060	1,000	966	2,060	1,094	1,000	1,030	1,061	Per Joel
Frazil Channel Excavation	7,572	5,970	-	5,970	22	5,970	5,948	6,149	6,334	6,524	Includes lake and boat dock maintenance
Equipment Rental/Purchase	419	3,090	-	3,090	-	1,545	1,545	3,183	3,278	3,377	Misc rental or breakdown
Sand	1,569	2,910	-	2,910	2,378	2,183	(195)	2,998	3,088	3,180	Based on prior years
Signs & Lighting	793	2,060	1,060	1,000	-	2,060	2,060	1,000	1,030	1,061	Per Joel
Weed Control	9,375	10,692	-	10,692	4,050	10,692	6,642	11,013	11,344	11,684	Based on prior years
Mosquito Control	1,170	1,205	-	1,205	-	1,205	1,205	1,241	1,278	1,317	Based on prior years
Gate / Security	794	1,545	(455)	2,000	1,752	1,159	(593)	2,060	2,122	2,185	Gate phone & maintenance
Total Road, Etc. Maintenance	41,772	80,631	(565)	81,196	33,261	74,727	41,466	83,571	86,079	88,661	

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

	Modified Accrual Basis				Forecasted Inflation: 3%						
	2018	2019	Variance	2019	9 Months	9 Months	Variance	2020	2021	2022	
	Audited	Adopted	Favorable	Forecast	Ended	Ended	Favorable	Adopted	Forecast	Forecast	
	Actual	Budget	(Unfavor)		09/30/19	09/30/19	(Unfavor)	Budget			Budget Comments
Water Operation Expenditures											
Building Repairs	380	1,093	-	1,093	122	820	697	1,126	1,159	1,194	Based on prior years
Meter Purchases	1,513	2,000	-	2,000	1,078	2,000	922	2,060	2,122	2,185	Assume 1 per year
Water System Maintenance	12,686	12,360	(21,000)	33,360	32,041	10,815	(21,226)	15,000	15,450	15,914	Per Joel
Water Testing	9,956	9,270	-	9,270	6,335	7,725	1,390	9,548	9,835	10,130	Based on prior years
Water Treatment	5,915	5,534	-	5,534	3,877	4,151	274	5,700	5,871	6,048	Based on prior years
Utilities - Electricity	11,030	10,130	-	10,130	7,281	8,104	823	10,433	10,746	11,069	Based on prior years
Water Security System	1,451	872	(922)	1,794	1,794	654	(1,139)	2,000	2,060	2,122	Based on prior years
Utilities - Propane	-	-	-	-	-	-	-	-	-	-	All in sewer
Water Permitting	972	1,082	-	1,082	250	1,082	832	1,115	1,148	1,183	Based on prior years
Engineering - Consulting	5,896	5,305	-	5,305	911	3,978	3,068	5,464	5,628	5,796	Based on prior years
Telephone - Alarm	1,914	2,360	1,852	508	508	1,770	1,262	-	-	-	Changed to radio communications
Allocated Personnel Time	33,506	34,300	-	34,300	26,361	25,065	(1,296)	40,600	41,400	42,300	20% of Payroll
Total Water Operation Expenditures	85,220	84,306	(20,069)	104,376	80,557	66,165	(14,393)	93,046	95,419	97,940	
Sewer System Operation Expenditures											
Building Repairs	60	1,126	1,076	50	-	844	844	1,159	1,194	1,230	Per Joel
Sewer Maintenance and Operations	5,311	6,896	3,896	3,000	2,724	6,034	3,309	6,000	6,180	6,365	Per Joel
Sewer Testing - Lake	3,341	4,919	919	4,000	2,290	4,305	2,014	4,000	4,120	4,244	Per Joel
Sewer Testing - Ranch	829	1,393	-	1,393	1,030	1,045	15	1,435	1,478	1,523	Based on prior years
Utilities - Electricity	13,278	13,905	-	13,905	8,756	10,290	1,534	14,322	14,752	15,194	Based on prior years
Sewer Permitting	1,196	1,390	-	1,390	-	1,390	1,390	1,431	1,474	1,519	Based on prior years
Engineering - Consulting	-	2,060	-	2,060	878	1,545	668	2,122	2,185	2,251	Based on prior years
Utilities - Propane	1,249	788	-	788	-	591	591	811	836	861	Based on prior years
Allocated Personnel Time	8,377	8,600	-	8,600	6,590	6,285	(306)	10,200	10,400	10,600	5% of Payroll
Total Sewer Operating Expenditures	33,640	41,077	5,891	35,186	22,268	32,328	10,060	41,481	42,620	43,786	
Debt Service											
2004 Bonds- Principal	-	-	-	-	-	-	-	-	-	-	Paid off
2004 Bonds- Interest	-	-	-	-	-	-	-	-	-	-	Paid off
2006 Bonds- Principal	-	-	-	-	-	-	-	-	-	-	Paid off
2006 Bonds- Interest	-	-	-	-	-	-	-	-	-	-	Paid off
2009 Bonds- Principal	125,000	130,000	-	130,000	-	-	-	140,000	145,000	150,000	Per Amort Schedule
2009 Bonds- Interest (4.25% Thru 4/1/19)	30,798	25,500	1,650	23,850	12,216	12,750	534	18,424	12,936	7,252	Per Amort Schedule- Reduced to 3.92% 04/19
Tractor Loan- Principal	-	-	-	-	-	-	-	-	-	-	Paid off
Tractor Loan- Interest	-	-	-	-	-	-	-	-	-	-	Paid off
Truck Loan- Principal	-	-	-	-	-	-	-	-	-	-	Paid off
Truck Loan- Interest	-	-	-	-	-	-	-	-	-	-	Paid off
Total Debt Service on Water Plant Loan	155,798	155,500	1,650	153,850	12,216	12,750	534	158,424	157,936	157,252	
Payroll											
District Manager	75,266	76,772	-	76,772	56,102	56,103	1	90,000	90,900	91,809	Annual increases
Operations Personnel	51,841	54,098	(1,888)	55,986	41,164	39,534	(1,630)	69,992	72,092	74,255	Annual increases
Employee Bonuses	2,850	-	-	-	-	-	-	-	-	-	Performance Based
Health Insurance - Full Time	19,976	22,166	(1)	22,167	20,059	16,624	(3,434)	22,878	23,564	24,271	3.5% Increase
Retirement - Full Time	8,057	8,114	(117)	8,231	6,031	6,085	55	9,920	10,105	10,296	6.2% of Wages
Medicare	1,712	1,898	(27)	1,925	1,249	1,423	174	2,320	2,363	2,408	1.45% of Wages
Unemployment Insurance	253	393	(6)	398	279	294	16	480	489	498	0.3% of wages
Workers Comp-Operations	4,687	4,828	560	4,268	4,268	4,828	560	4,396	4,528	4,664	Based on prior years
Wellness Benefits	1,798	1,854	16	1,838	1,838	1,854	16	1,893	1,950	2,008	Based on prior years
ACH and Retirement Plan Fees	1,091	1,192	100	1,092	817	894	78	1,125	1,159	1,193	Based on prior years
Allocation to Water & Sewer Operations	(41,883)	(42,900)	-	(42,900)	(32,951)	(31,930)	1,021	(50,800)	(51,800)	(52,900)	20% to Water, 5% to Sewer
Personnel Total	125,648	128,414	(1,363)	129,778	98,854	95,709	(3,145)	152,203	155,350	158,502	

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

	2018 Audited Actual	2019 Adopted Budget	Variance Favorable (Unfavor)	2019 Forecast	9 Months Ended 09/30/19 Actual	9 Months Ended 09/30/19 Budget	Variance Favorable (Unfavor)	2020 Adopted Budget	2021 Forecast	2022 Forecast	Budget Comments
Restricted By Bond Documents	-	-	-	-	-	-	-	-	-	-	2006 Bonds paid off in 2016
Equipment	39,000	33,000	-	33,000	-	-	34,000	35,000	36,100	\$820,000 over 20 years	
Roads & Gates	100,000	70,000	(60,000)	10,000	-	-	25,300	41,500	47,700	\$2.9M over 20 years	
Fence, Signs & Lighting	9,000	15,000	-	15,000	-	-	15,500	16,000	16,500		
Metro Ranch Existing Buildings	7,000	4,000	-	4,000	-	-	4,100	10,000	10,300		
Metro Ranch Offices & Maintenance Facility	7,000	4,000	-	4,000	-	-	4,100	10,000	10,300		
Ranch Manager House	53,000	65,000	(55,000)	10,000	-	-	10,300	20,000	20,600		
Dam	24,000	51,000	-	51,000	-	-	35,500	40,000	41,200		
Water System	111,000	83,400	135,000	218,400	-	-	233,000	184,000	189,000	\$2.5M over 20 years	
Sewer System - Lake	24,600	15,500	-	15,500	-	-	16,000	16,500	17,000	Only covers 30% of 20-50 Yr costs	
Septic System - Ranch Clubhouse	2,200	1,775	-	1,775	-	-	1,850	1,925	2,000		
Contingency & Other Minor Items	74,000	34,000	-	34,000	-	-	40,000	37,000	39,000	Extra 10% for small & unforeseen needs	
Equipment Note Proceeds	-	-	-	-	-	-	-	-	-	-	
Sale of Fixed Assets	14,000	-	-	-	-	-	-	-	-	-	New Plow Truck in 2018
Donations	-	-	-	-	-	-	-	-	-	-	
Bond Proceeds- 2009 Series- Maint Facility	-	-	-	-	-	-	-	-	-	-	
Bond Proceeds- 2006 Series	-	-	-	-	-	-	-	-	-	-	
Total Reserve Fund Revenues	464,800	376,675	20,000	396,675	-	-	419,650	411,925	429,700		

Expenditures

Roads & Gates	38,147	-	-	-	-	-	-	-	-	274,974	Catamount Drive in 2022
Fencing, Signs & Lighting	-	10,000	(771)	10,771	10,771	10,000	(771)	11,094	11,427	11,770	\$10K/ Yr For Fencing
Metro Ranch Ranching Buildings	-	15,000	(3,000)	18,000	8,676	15,000	6,324	-	-	-	New Roof in 2019
Metro Ranch Offices & Maintenance Facility	13,220	-	-	-	-	-	-	-	10,000	-	Paint in 2021
Ranch Manager House	6,620	7,856	7,856	-	-	-	7,856	-	-	-	Stain in 2020, garage removed from plan
Dam	2,202	-	(5,000)	5,000	5,000	-	(5,000)	-	-	-	
Tractors and Equipment	20,824	5,000	-	5,000	-	5,000	5,000	11,000	11,300	-	Blade 19, mower, blower & snowmobile 20, trailer 21
Plow Truck	51,154	-	-	-	-	-	-	-	55,897	-	New plow truck every 3 years
Cabin Wells	-	-	-	-	-	-	-	-	-	-	
Lake Wells	-	-	-	-	-	-	-	-	-	-	
Ranch Wells	50,536	60,000	10,000	50,000	47,295	60,000	12,705	-	-	-	New Well Between #1 & 2, in 2018/2019
Ranch Water Treatment Plant	28,057	200,134	100,134	100,000	88,832	100,067	11,236	307,343	-	-	Coat & rehab tank, SCADA in PRV's, hydrants, ro
Lake Water Treatment Plant	-	42,020	(48,280)	90,300	4,281	8,404	4,123	36,891	300,000	54,183	Release Valve 19, Coat in 21, Pump in 22
Lake Wastewater System	16,238	17,111	10,484	6,628	-	-	-	23,366	-	-	Life Pumps & Video in 2020
Ranch Septic System	-	-	-	-	-	-	-	-	-	-	
Gates	-	-	-	-	-	-	-	-	-	-	
Lake Excavation	-	15,000	(10,000)	25,000	-	-	-	15,000	15,450	15,914	TBD
Contingency & Other Minor Items	-	37,000	6,000	31,000	-	-	-	41,000	40,000	36,000	Contingency of 10%
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-	
Total Reserve Fund Expenditures	226,998	409,121	67,423	341,699	164,855	198,471	33,616	453,549	444,074	392,841	

Excess Revenues Over Expenditures

	237,802	(32,446)	87,423	54,976	(164,855)	(198,471)	33,616	(33,899)	(32,149)	36,859	
Beginning Fund Balance	1,401,615	1,565,818	73,599	1,639,417	1,639,417	1,565,818	73,599	1,694,393	1,660,494	1,628,345	
Ending Fund Balance	1,639,417	1,533,372	161,021	1,694,393	1,474,561	1,367,347	107,215	1,660,494	1,628,345	1,665,204	

Accumulated Funds by Category

Restricted By Bond Documents	200,000	200,000	-	200,000	200,000	-	-	200,000	200,000	200,000	Releases in 2023
Truck & Equipment	104,410	126,234	6,176	132,410	104,410	-	155,410	123,213	159,313		
Roads & Gates	252,144	311,565	(49,421)	262,144	252,144	-	287,444	328,944	101,671		
Fencing, Signs & Lighting	27,000	24,000	7,229	31,229	16,229	-	35,635	40,208	44,938		
Metro Ranch Facilities	64,734	51,040	3,694	54,734	56,058	-	62,934	72,934	93,534		
Ranch Manager House	58,809	115,573	(46,764)	68,809	58,809	-	71,253	91,253	111,853		
Dam & Lake	37,790	57,790	1,000	58,790	32,790	-	79,290	103,840	129,126		
Water System	475,262	245,101	208,261	453,362	334,853	-	342,128	226,128	360,945		
Sewer System - Lake	237,967	229,194	17,645	246,839	237,967	-	239,474	255,974	272,974		
Septic System - Ranch Clubhouse	32,300	33,875	200	34,075	32,300	-	35,925	37,850	39,850	Line under driving range to be a club expense	
10% For Contingency & Other Minor Items	149,000	139,000	13,000	152,000	149,000	-	151,000	148,000	151,000		
Total Debt & Capital Reserves	1,639,417	1,533,372	161,021	1,694,393	1,474,562	1,367,347	107,215	1,660,494	1,628,345	1,665,204	

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Catamount Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Catamount Metropolitan District

(local government)^C

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

\$ 20,414,250

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 20,414,250

(NET^G 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: 12/9/2019
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2020.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>30.000</u> mills	<u>\$ 612,427.50</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(2.760)</u> mills	<u>\$ (56,343.33)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>27.240</u> mills	<u>\$ 556,084.17</u>
3. General Obligation Bonds and Interest ^J	<u>7.760</u> mills	<u>\$ 158,414.58</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>35.000</u> mills	<u>\$ 714,498.75</u>

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.

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

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

