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December 29, 2017

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

*Via e-portal*

**Re: Alpine Mountain Ranch Metropolitan District  
2018 Budget**

Dear Sir or Madam:

Enclosed is the 2018 Budget, Budget Resolution and Certification of Tax Levies for the Alpine Mountain Ranch Metropolitan District of Routt County, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,



Micki L. Mills  
Paralegal

Enclosure

cc: Board Members

CERTIFICATION OF 2018 BUDGET  
OF ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Alpine Mountain Ranch Metropolitan District, for the budget year ending December 31, 2018, as adopted on December 4, 2017.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Alpine Mountain Ranch Metropolitan District, Rout County, Colorado, this 4<sup>th</sup> day of December, 2017.

  
\_\_\_\_\_  
Andrew Daly, President

**ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT**  
**2018 BUDGET MESSAGE**

The modified accrual basis of accounting and governmental funds are used in the preparation of this budget. Revenue is recorded when susceptible to accrual and expenditures are recorded when the liability is incurred.

The District was organized on December 12, 2006, and is authorized to provide streets, parks and trails, drainage, sanitation, water, security and covenant enforcement services, as more fully set forth in the Service Plan of the District approved by the Board of County Commissioners of Routt County, and as defined by statute.

ALPINE MOUNTAIN RANCH.METROPOLITAN DISTRICT

**GENERAL FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

MODIFIED ACCRUAL BASIS

2017 Assessed Valuation

Mil Levy

791,070

0.0050

	2016 Audited Actual	2017 Approved Budget	Projected 2017 Year End	Variance Favorable (Unfav.)	9 months ending 9/30 2017 Budget	9 months ending 9/30 2017 Actual	Variance Favorable (Unfav.)	2018 Proposed Budget
<b>GENERAL FUND Revenues</b>								
42000 · Routt County Property Tax Revenues	4,085	4,085	4,085	0	4,085	4,084.98	(0)	3,955
Interest on tax collections	0							
42100 · RouttCty Specific Ownership Tax	289.64	225	225	0	169	184.78	16	225
62900 · County Treasurer's Fees	-123	(123)	(123)	0	(123)	-122.54	0	(119)
<b>Total 40000 · GENERAL FUND - Revenue</b>	<b>4,252</b>	<b>4,187</b>	<b>4,187</b>	<b>0</b>	<b>4,131</b>	<b>4,147.22</b>	<b>16</b>	<b>4,062</b>
<b>GENERAL FUND Expenditures</b>								
<b>60000 · G &amp; A / GENERAL FUND</b>								
60500 · Bank Service Charges		0		0			0	
60901 · Dues and Subscriptions	430	430	321	109	430	320.82	109	400
61000 · Education							0	
61300 · Insurance Expense	2,315	2,300	3,000	(700)	2,300	2,013.31	287	6,000
61800 · Meeting Expenses	0	350	350	0	263	156.22	106	350
62000 · Office Supplies	0	250	250	0	250		250	250
62100 · Postage and Delivery	23	50	50	0	38	18.60	19	50
62200 · Printing & Reproduction								
62310 · Accounting Fees	10,035	8,000	8,000	0	6,000	5,369.75	630	8,000
62320 · Audit Fees	4,500	4,500	4,500	0	4,500	4,500.00	0	4,500
62325 · Election Expense								
62340 · Consulting Fees								
62350 · Legal Fees	13,485	5,000	5,000	0	3,750	2,547.50	1,203	5,000
62500 · Repairs & Maintenance		0		0			0	
62600 · Telephone & Internet	0	0		0			0	
<b>Total 60000 · G &amp; A / GENERAL FUND Expenses</b>	<b>30,787</b>	<b>20,880</b>	<b>21,471</b>	<b>(591)</b>	<b>17,530</b>	<b>14,926.20</b>	<b>2,604</b>	<b>24,550</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-26,535</b>	<b>(16,693)</b>	<b>(17,283)</b>	<b>(591)</b>	<b>(13,399)</b>	<b>-10,778.98</b>	<b>2,620</b>	<b>(20,488)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
41000 · HOA Contribution-GenFundPortion	20,000	20,000	20,000	0	15,000	15,000.00	0	20,000
Transfer (To) Other Fund (Debt Svc. Fund)	-2,214	(2,000)	(2,000)	0	(2,000)	(2,000.00)	0	(2,000)
Transfer From Other Fund (Water)	4,361							
Transfer From Other Fund (Debt Svc)	1,516			0			0	
<b>Total Other Financing Sources &amp; Uses</b>	<b>23,663</b>	<b>18,000</b>	<b>18,000</b>	<b>0</b>	<b>13,000</b>	<b>13,000.00</b>	<b>0</b>	<b>18,000</b>
Total Increase/Decrease to Fund Balance	-2,873		717			2,221.02		
<b>FUND BALANCE - BEGINNING</b>	<b>6,047</b>	<b>3,174</b>	<b>3,174</b>	<b>0</b>	<b>3,174</b>	<b>3,174.31</b>	<b>0</b>	<b>3,891</b>
<b>Restricted Funds:</b>								
Allocation for Open Space Lots Acct	0	0	0	0	0	0.00	0	0
Emergency reserves - 3% of GF Revenues	2,000	2,000	2,000	0	2,000	2,000.00	0	2,000
<b>Unrestricted Fund Balance</b>	<b>1,174</b>	<b>2,482</b>	<b>1,891</b>	<b>(591)</b>	<b>3,217</b>	<b>3,395.33</b>	<b>1,504</b>	<b>(597)</b>
<b>FUND BALANCE - ENDING</b>	<b>3,174</b>	<b>4,482</b>	<b>3,891</b>	<b>(591)</b>	<b>2,775</b>	<b>5,395.33</b>	<b>(2,620)</b>	<b>1,403</b>

3,891

2017 Appropriation 29,507  
Projected Expenditures (23,593)

5,914 Actual OK

26,669

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

**WATER ENTERPRISE FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED ACCRUAL BASIS

	2016 Audited Actual	2017 Approved Budget	Projected 2017 Year End	Variance Favorable (Unfav.)	9 months ending 9/30 2017 Budget	9 months ending 9/30 2017 Actual	Variance Favorable (Unfav.)	2018 Proposed Budget
<b>45000 · WATER ENTERPRISE FUND - Revenue</b>								
47100 · Lease - Priest Creek Water Svc	8,269.68	8,425	8,425	(0)	6,319	6,318.81	0	8,678
47300 · Water User Fees	1,200.00	1,200	1,200	0	900	900.00	0	1,200
47200 · Water Tap Fees								30,000
<b>Total 50000 · WATER ENTERPRISE FUND - Rev</b>	<b>9,469.68</b>	<b>9,625</b>	<b>9,625</b>	<b>(0)</b>	<b>7,219</b>	<b>7,218.81</b>	<b>0</b>	<b>39,878</b>
<b>70000 · WATER ENTERPRISE FUND Expenses</b>								
70200 · Augmentation Water	4,350.00	4,400	4,350	50	4,400	4,350.00	50	4,400
70400 · Professional Fees/Water Rights	0.00	2,000	2,000	0	1,500	1,513.60	(14)	2,000
70600 · Water Operator Services	17,550.87	20,000	20,000	0	15,000	14,139.08	861	20,000
70700 · Water Testing	2,265.00	4,500	2,000	2,500	3,375	915.00	2,460	3,400
70800 · Water Treatment	1,552.26	1,800	3,800	(2,000)	1,350	1,752.27	(402)	3,400
70900 · Utilities (Water Operations)	11,139.06	12,500	12,500	0	9,375	9,265.76	109	13,000
71000 · Repairs & Maintenance	3,064.43	3,000	5,000	(2,000)	2,250	4,998.41	(2,748)	3,000
72000 · Contingency	0.00	1,000	0	1,000	750		750	1,000
<b>Total 70000 · WATER ENTERPRISE FUND Expe</b>	<b>39,921.62</b>	<b>49,200</b>	<b>49,650</b>	<b>(450)</b>	<b>38,000</b>	<b>36,934.12</b>	<b>1,066</b>	<b>50,200</b>
<b>REVENUE OVER (UNDER) EXPENDITURES</b>	<b>-30,451.94</b>	<b>(39,575)</b>	<b>(40,025)</b>	<b>(450)</b>	<b>(30,781)</b>	<b>-29,715.31</b>	<b>1,066</b>	<b>(10,322)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
51000 · HOA Contribution Water Fund Portion	50,000.00	50,000	50,000	0	37,500	30,000.00	(7,500)	25,000
Transfer (To) Other Fund	-4,361.00			0				
Transfer From Other Fund								
Capital Expenditures	0.00	(5,000)	0	5,000	0	0.00	0	(5,000)
<b>Total Other Financing Sources &amp; Uses</b>	<b>45,639.00</b>	<b>45,000</b>	<b>50,000</b>	<b>5,000</b>	<b>37,500</b>	<b>30,000.00</b>	<b>(7,500)</b>	<b>20,000</b>
Total Increase/Decrease to Fund Balance	15,187.06		9,975			284.69		9,678
<b>FUND BALANCE - BEGINNING</b>	<b>19,229.16</b>	<b>34,416</b>	<b>34,416</b>	<b>0</b>	<b>34,416</b>	<b>34,416.22</b>	<b>0</b>	<b>44,391</b>
Capital Funds	5,000.00		5,000	5,000	0	5,000.00	5,000	
Operating Funds	29,416.22	39,841	39,391	(450)	41,135	29,700.91	(11,434)	54,069
<b>FUND BALANCE - ENDING</b>	<b>34,416.22</b>	<b>39,841</b>	<b>44,391</b>	<b>4,550</b>	<b>41,135</b>	<b>34,700.91</b>	<b>(6,434)</b>	<b>54,069</b>
			44,391					
<b>GRAND TOTAL OPERATING EXP.-GENERAL &amp; WA1</b>	<b>73,046</b>	<b>77,203</b>	<b>73,243</b>					<b>81,869</b>
<b>TOTAL HOA CONTRIBUTION</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>					<b>45,000</b>

2017 Appropriation 87,913  
 Projected Expenditures (49,650)

38,263 OK

## ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

## DEBT SERVICE FUND

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED      MODIFIED ACCRUAL BASIS

	2016 Audited Actual	2017 Approved Budget	Projected 2017 Year End	Variance Favorable (Unfav.)	9 months ending 9/30 2017 Budget	9 months ending 9/30 2017 Actual	Variance Favorable (Unfav.)	2018 Proposed Budget
55000 · DEBT SERVICE Fund - Revenue								
56000 · Investment Income - Reserves	2,578.77	1,900	1,900	0	1,425	1,424.79	(0)	1,900
59000 · Assessments Routt County	766,305.48	750,369	750,369	0	750,369	749,945.38	(423)	750,369
Assessments for early Payoffs	154,864.38			0			0	
Processing Fees Early Payoffs	1,500.00			0			0	
87000 · County Treasurer Fees-Assessmts	(27,877.81)	(22,511)	(22,511)	0	(22,511)	(22,511.06)	0	(22,511)
Total 55000 · DEBT SERVICE Fund - Revenue	897,370.82	729,758	729,758	0	729,283	728,859.11	(423)	729,758
85000 · DEBT SERVICE Fund Expenditures								
87000 · Bond Interest Expense	535,298.09	510,369	510,369	0	510,369	255,184.61	255,185	490,638
87000 · Bond Regular Principal Payments	199,744.00	219,231	219,231	0	219,231	0.00	219,231	238,718
89000 · Bond Early Payoff Principal	154,487.19			0			0	
Treasurer Fees early payoff transaction	(4,889.00)			0				
Legal	(16.00)							
88000 · Bond Administration Fees	2,000.00	2,000	2,000	0			0	2,000
Total 85000 · DEBT SERVICE Fund	886,624.28	731,600	731,600	0	729,600	255,184.61	474,416	731,356
REVENUE OVER (UNDER) EXPENDITURES	10,746.54	(1,843)	(1,842)	0	(318)	473,674.50	473,992	(1,599)
OTHER FINANCING SOURCES (USES)								
Transfer (To) Other Fund	(1,516.00)	0					0	0
Transfer From Other Fund	2,214.48	2,000	2,000	0	2,000	2,000.00	0	2,000
Total Other Financing Sources	698.48	2,000	2,000	0	2,000	2,000.00	0	2,000
	11,445.02					475,674.50		
FUND BALANCE - BEGINNING	702,047.65	708,604	708,604	0	708,604	708,603.67	0	708,761
Restricted Funds:								
Allocation to Debt Service Reserve Fund	682,500.00	682,500	682,500	0	682,500	682,500.00	0	682,500
Unrestricted Fund Balance	26,103.67	26,261	26,261	0	27,786	501,778.17	473,992	26,663
FUND BALANCE - ENDING	708,603.67	708,761	708,761	0	710,286	1,184,278.17	473,992	709,163

2017 Appropriation      1,461,305  
Expenditures      (752,111)      709,194

ALL FUNDS 2016 Appropriation      1,578,725  
Expenditures      (825,355)      753,370

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

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

On behalf of the Alpine Mountain Ranch Metropolitan District,  
(taxing entity)<sup>A</sup>

the Board of Directors,  
(governing body)<sup>B</sup>

of the Alpine Mountain Ranch Metropolitan District,  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 791,070 assessed valuation of: (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: \$ 791,070 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/4/2017 for budget/fiscal year 2018  
(not later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	5.000 mills	\$ 3,995
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	< > mills	\$ < >
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>5.000 mills</b>	<b>\$ 3,995</b>
3. General Obligation Bonds and Interest <sup>J</sup>	mills	\$
4. Contractual Obligations <sup>K</sup>	mills	\$
5. Capital Expenditures <sup>L</sup>	mills	\$
6. Refunds/Abatements <sup>M</sup>	mills	\$
7. Other <sup>N</sup> (specify): _____	mills	\$
	mills	\$
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>5.000 mills</b>	<b>\$ 3,995</b>

Contact person: Andrew P. Kelly Daytime phone: (303) 986-1551  
Signed: [Signature] Title: Chairman

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S., with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, CO 80203. Questions? Call DLG at (303) 866-2156.

<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).

**ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT**

**RESOLUTION TO ADOPT BUDGET**

**WHEREAS**, the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2018 budget to the Board at the proper time; and

**WHEREAS**, such budget committee has submitted the proposed budget to the Board for its consideration; and

**WHEREAS**, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 4, 2017, and interested electors were given the opportunity to file or register any objections to the budget; and

**WHEREAS**, the budget has been prepared to comply with all terms, limitations and exemptions, including, but not limited to, enterprise, reserve transfer and expenditure exemptions, under Article X, Section 20 of the Colorado Constitution (“TABOR”) and other laws or obligations which are applicable to or binding upon the District; and

**WHEREAS**, whatever decreases may have been made in the revenues, like decreases were made to the expenditures so that the budget remains in balance, as required by law.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Alpine Mountain Ranch Metropolitan District:

1. That estimated expenditures for each fund are as follows:

General Fund:	\$ 26,669
Water Enterprise Fund:	\$ 55,200
Debt Service Fund:	<u>\$753,867</u>
Total	\$835,736

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 3,891
From fund transfers	\$ 0
From sources other than general property tax	\$ 20,225
From general property tax	<u>\$ 3,955</u>
Total	\$ 28,071



Water Enterprise Fund:

From unappropriated surpluses	\$ 44,391
From fund transfers	\$ 0
From sources other than general property tax	<u>\$ 64,878</u>
Total	\$ 109,269

Debt Service Fund:

From unappropriated surpluses	\$ 708,761
From fund transfers	\$ 2,000
From sources other than general property tax	\$ 752,269
From general property tax	<u>\$ 0</u>
Total	\$1,463,030

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Alpine Mountain Ranch Metropolitan District for the 2018 fiscal year.

4. That the budget, as hereby approved and adopted, shall be certified by the Treasurer and/or President of the District to all appropriate agencies and is made a part of the public records of the District.

**TO SET MILL LEVIES**

**WHEREAS**, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$3,955; and

**WHEREAS**, the 2017 valuation for assessment of the District, as certified by the Routt County Assessor, is \$791,070.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Alpine Mountain Ranch Metropolitan District:

1. That for the purpose of meeting all general operating expenses of the District during the 2018 budget year, there is hereby levied a property tax of 5.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District to raise \$3,955.

2. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Routt County, Colorado, the mill levy for the District as hereinabove determined and set.

**TO APPROPRIATE SUMS OF MONEY**

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

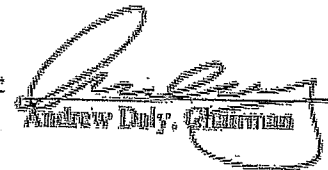
**WHEREAS**, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, as more fully set forth in the budget, including any interfund transfers listed therein, so as not to impair the operations of District.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Alpine Mountain Ranch Metropolitan District that the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated in the budget:

General Fund:	\$ 26,669
Water Enterprise Fund:	\$ 55,200
Debt Service Fund:	<u>\$753,867</u>
Total	\$835,736

Adopted this 4<sup>th</sup> day of December, 2017.

ALPINE MOUNTAIN RANCH  
METROPOLITAN DISTRICT

By:   
Andrew Duly, Chairman