

COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

January 29, 2020

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed Electronically: dlg-filing@state.co.us

RE: Copper Mountain Consolidated Metropolitan District 2020 Budget; LGID # 59039

Attached is the 2020 Budget for the Copper Mountain Consolidated Metropolitan District in Summit County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 22, 2019. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number (970) 926-6060.

The mill levy certified to the County Commissioners of Summit County is 31.632 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Contractual Obligations; 5.766 mills for G.O. bonds; 0.000 mills for refund/abatement; and 2.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$89,081,040, the total property tax revenue is \$3,153,290.66. A copy of the certification of mill levies sent to the County Commissioners for Summit 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 Summit County, Colorado.

Sincerely,



Eric Weaver
District Accountant

Enclosure(s)

Financial Oversight Provided By Marchetti & Weaver, LLC

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

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245 Century Circle, Suite 103
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COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

2020 BUDGET MESSAGE

Copper Mountain Consolidated Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide potable water, sanitary sewer, road maintenance, recreation, television/high speed internet, fire protection and other services to the Copper Mountain area.

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 District's basic obligations are to provide potable water, sanitary sewer, road maintenance, recreation, television/high speed internet, fire protection and other services to the constituents of Copper Mountain and surrounding areas. The District's strategy in preparing the 2020 budget is to levy an operating mill levy to pay for the costs of providing fire protection, administrative, roads, and recreation and to levy fees to provide water/sewer and tv/internet services for the District's constituents. The District also levies a debt service mill levy to cover the costs of the Bonds issued to finance the fire station building. The District will continue the partnership with Lake Dillon Fire Protection District via the Summit Fire & EMS Authority to provide fire protection services to both Districts. As such, the majority of the expenditures for fire protection will once again be in the form of lump-sum funding to the Authority who has taken over the payroll and operating costs of providing services to the combined service areas.

RESOLUTIONS OF COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

RESOLUTION 2019-07 TO ADOPT 2020 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE COPPER MOUNTAIN CONSOLIDATED 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 Copper Mountain Consolidated 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 25, 2019 which was continued to November 22, 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 Copper Mountain Consolidated Metropolitan District, Summit County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Copper Mountain Consolidated Metropolitan District for the year stated above.

- Section 2. That the budget hereby approved and adopted shall be certified by any officer, the District Manager, or Accountant of the District and made a part of the public records of the District.

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**RESOLUTIONS OF COPPER MOUNTAIN CONSOLIDATED METROPOLITAN
DISTRICT (CONTINUED)**

RESOLUTION 2019-08 TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2019, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2020 BUDGET YEAR.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 22, 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 \$2,817,811.46, and;

WHEREAS, the Copper Mountain Consolidated Metropolitan District finds that it can temporarily lower the general operating mill levy to render a refund for \$178,162.08, and;

WHEREAS, the amount of money necessary to collect refund/abatement revenues for prior year abatements is \$0.00; and

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$513,641.28, and;

WHEREAS, the 2019 valuation for assessment for the Copper Mountain Consolidated Metropolitan District, as certified by the County Assessor is \$89,081,040.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Copper Mountain Consolidated Metropolitan District during the 2020 budget year, there is hereby levied a tax of 31.632 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 2.00 mills.

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RESOLUTIONS OF COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT (CONTINUED)

RESOLUTION 2019-08 TO SET MILL LEVIES (CONTINUED)

- Section 3. That for the purposes of offsetting prior year refunds and abatements of the Copper Mountain Consolidated Metropolitan District as identified by the Summit County Assessor on the Certification of Assessed values for the year 2020, 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.
- Section 4. That for the purpose of meeting all payments for bonds and interest of the Copper Mountain Consolidated Metropolitan District during the 2020 budget year, there is hereby levied a tax of 5.766 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, the District Manager, or Accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Summit County, Colorado, the mill levies for the Copper Mountain Consolidated Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Summit County, Colorado, the mill levies for the Copper Mountain Consolidated 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 COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT (CONTINUED)

RESOLUTION 2019-09 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 COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT 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 November 22, 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, and;

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RESOLUTIONS OF COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT (CONTINUED)

RESOLUTION 2019-09 TO APPROPRIATE SUMS OF MONEY (CONTINUED)
(PURSUANT TO SECTION 29-1-108, C.R.S.)

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

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

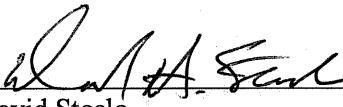
GENERAL FUND:	
Current Operating Expenditures	\$ 2,450,568
Fund transfers	<u>468,000</u>
TOTAL GENERAL FUND:	\$ 2,918,568
DEBT SERVICE FUND:	
Current Debt Service Expenditures	\$ 544,364
TOTAL DEBT SERVICE FUND:	\$ 544,364
CONSERVATION TRUST FUND:	
Current Operating Expenditures	\$ 3,400
TOTAL CONSERVATION TRUST FUND:	\$ 3,400
TELEVISION/INTERNET ENTERPRISE FUND:	
Current Operating Expenditures	\$ 214,273
Capital Expenditures	66,800
Debt Service Expenditures	<u>35,406</u>
TOTAL TELEVISION/INTERNET FUND:	\$ 316,479
WATER/SEWER ENTERPRISE FUND:	
Current Operating Expenditures	\$ 1,476,292
Capital Expenditures	1,356,500
Debt Service Expenditures	<u>830,327</u>
TOTAL WATER/SEWER FUND:	\$ 3,663,119
CAPITAL PROJECTS FUND:	
Capital Expenditures	\$ 138,315
Debt Service Expenditures	<u>177,375</u>
TOTAL CAPITAL PROJECTS FUND:	\$ 315,690
PENSION FUND:	
Current Expenditures	\$ 444,500
Fund Transfers	<u>158,663</u>
TOTAL PENSION FUND:	\$ 603,163

**RESOLUTIONS OF COPPER MOUNTAIN CONSOLIDATED METROPOLITAN
DISTRICT (CONTINUED)**

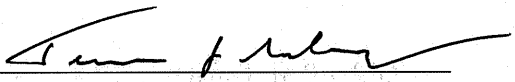
**TO ADOPT 2020 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2020 budget, set the mill levies and to appropriate sums of
ADOPTED this 22nd day of November, 2019.

ATTEST:



David Steele
Secretary of the District



Thomas J. Malmgren
President of the District

Copper Mountain Consolidated Metropolitan District
Statement of Net Position
10/31/19

Date Printed: 1/29/2020

	General Fund	Debt Service Fund	Cons Trust Fund	Television Fund	Water & Sewer Fund	Capital Fund	TOTAL OPERATING FUNDS	Pension Fund	Fixed Assets & LTD	TOTAL ALL FUNDS
ASSETS										
CASH										
Alpine Bank	850,707						850,707			850,707
Alpine Bank	22,553						22,553			22,553
Csafe	28,980		5,752				34,732			34,732
ColoTrust	4,980,610						4,980,610			4,980,610
UMB Bank	56,126						56,126			56,126
UMB CD's	2,766,000						2,766,000			2,766,000
Community Banks of Colo CD	280,703						280,703			280,703
Wells Fargo Pension							-	487,589		487,589
Mass Mutual							-	97,376		97,376
Pooled Cash Allocation	(7,521,961)	520,427	(3,857)	297,752	6,075,159	641,859	9,379	(9,379)	-	(0)
TOTAL CASH	1,463,719	520,427	1,895	297,752	6,075,159	641,859	9,000,810	575,585	-	9,576,395
OTHER CURRENT ASSETS										
Due From County Treasurer	-	-					-			-
Property Taxes Receivable	6,508	851					7,360			7,360
Prepaid Expenses	1,169						1,169			1,169
Accounts Receivable	-			4,129	20,892	-	25,021	-		25,021
Other Receivables	-				21,910		21,910			21,910
Allowance For Doubtful Accounts					9		9			9
TOTAL OTHER CURRENT ASSETS	7,677	851	-	4,129	42,810	-	55,467	-	-	55,467
FIXED ASSETS										
Loan Discount, Net of Amortization							-			-
Capital Assets				1,175,446	27,107,713		28,283,159		11,859,024	40,142,183
Accumulated Depreciation				(674,026)	(15,605,730)		(16,279,756)		(3,799,936)	(20,079,692)
Net Pension Asset							-			-
TOTAL FIXED ASSETS	-	-	-	501,420	11,501,983	-	12,003,403	-	8,059,088	20,062,491
TOTAL ASSETS	1,471,396	521,278	1,895	803,301	17,619,952	641,859	21,059,680	575,585	8,059,088	29,694,354
LIABILITIES & DEFERED INFLOWS										
CURRENT LIABILITIES										
Accounts Payable	4,144	-	-	7,934	55,262	-	67,340	-		67,340
Payroll Liabilities	-						-			-
Customer Deposits					3,250		3,250			3,250
TOTAL CURRENT LIABILITIES	4,144	-	-	7,934	58,512	-	70,590	-	-	70,590
DEFERRED INFLOWS										
Deferred Property Taxes	6,508	851					7,360			7,360
TOTAL DEFERRED INFLOWS	6,508	851	-	-	-	-	7,360	-	-	7,360
LONG-TERM LIABILITIES										
Accrued Vacation				2,128	25,001		27,129		12,940	40,068
Accrued Interest					72,688		72,688		13,208	85,896
Long-Term Debt				34,534	7,035,000		7,069,534		5,428,616	12,498,150
TOTAL LONG-TERM LIABILITIES	-	-	-	36,662	7,132,689	-	7,169,351	-	5,454,764	12,624,115
TOTAL LIAB & DEF INFLOWS	10,652	851	-	44,596	7,191,201	-	7,247,300	-	5,454,764	12,702,064
NET POSITION										
Net Investment in Capital Assets				464,758	4,369,294		4,834,052		2,604,324	7,438,376
Fund Balance- Unrestricted	1,375,043		1,895	293,947	6,059,456	641,859	8,372,201			8,372,201
Fund Balance- Restricted	85,700	520,427					606,127	575,585		1,181,712
TOTAL NET POSITION	1,460,743	520,427	1,895	758,705	10,428,750	641,859	13,812,380	575,585	2,604,324	16,992,289
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Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

Print Date: 1/29/2020

COMBINED FUNDS (Excluding Pension)

REVENUES

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments
Property Taxes	2,889,066	2,912,136	2,912,136	2,912,136	2,904,776	2,868,454	36,322	3,153,291	AV Increase, net of temp rate reduction
Specific Ownership Taxes	172,134	165,992	165,992	165,992	120,618	124,494	(3,876)	157,664	Estimated 5% of property taxes
Interest	119,951	119,750	120,750	186,050	160,127	100,517	59,610	156,350	Estimated 1.8% Earnings Rate
Fire Revenues	83,754	66,856	66,856	64,956	49,352	50,142	(790)	-	Eliminate Emergency Svcs Fee in 2020
Rental & Other General Fund Income	67,969	64,503	64,503	64,878	50,790	53,635	(2,844)	52,658	Tower lease, misc other
Lottery Proceeds	2,035	2,400	2,400	2,400	1,803	1,800	3	2,400	Based on 2019 forecast + contingency
Television	308,888	307,421	307,421	315,645	286,733	287,151	(418)	322,357	Assume 2.5% increase
Water & Sewer	3,097,772	3,595,080	3,595,080	3,747,275	2,978,515	2,801,862	176,653	3,341,978	Based on new rates, with 3% increase Q4 2020
Sale of Assets	1,000	-	-	-	-	-	-	-	No sales anticipated
Bond & Lease Proceeds	4,535,000	-	-	-	-	-	-	-	All Bonds refunded in 2017 and 2018

TOTAL REVENUES

11,277,569 7,234,138 7,235,138 7,459,333 6,552,714 6,288,055 264,660 7,186,698

EXPENDITURES

PERSONNEL

Fire	-	-	-	-	-	-	-	-	Now paid by Authority
Administrative	97,514	56,411	56,411	57,442	47,527	47,798	271	60,411	20% of Admin, 1 extra payroll in 2020
Water & Sewer	663,598	735,430	735,430	734,174	607,741	621,801	14,060	880,437	Direct + 60% of Admin, 1 extra payroll
Cable TV	104,926	131,375	131,375	129,462	108,533	111,214	2,681	148,888	Direct + 20% of Admin, 1 extra payroll

TOTAL PERSONNEL

866,038 923,216 923,216 921,079 763,801 780,813 17,012 1,089,735

OPERATIONS

Treasurers Fees	144,662	145,607	145,607	145,607	145,512	143,423	(2,089)	157,665	5% of property taxes
Fire	1,908,581	1,906,015	1,920,515	1,918,656	1,897,275	1,895,757	(1,518)	2,096,950	Includes amounts paid to the Authority
Administrative	58,258	58,061	78,061	59,410	35,467	51,250	15,782	91,290	2020 includes election costs
Road, Parks, & Recreation	52,183	56,451	56,451	56,151	45,568	46,961	1,393	57,051	Largely based on of 2019 forecast
Employee Housing	12,381	15,068	15,068	15,068	13,603	11,626	(1,977)	16,285	HOA dues and other costs for 2 Units
Cable TV	19,993	45,857	50,679	51,983	31,473	39,637	8,164	65,385	Add for trainings, contract renewal, etc
Water & Sewer	442,546	529,377	529,377	594,115	441,379	455,396	14,016	595,855	Largely Based on 2019 forecast

TOTAL OPERATIONS

2,638,603 2,756,437 2,795,759 2,840,990 2,610,278 2,644,049 33,770 3,080,481

CAPITAL

Admin & Housing	3,400	8,120	8,120	11,120	10,962	8,120	(2,843)	9,000	Rental Unit Upkeep & Admin Computers, etc
Fire	159,390	103,000	103,000	87,562	87,562	103,000	15,438	-	Station Alert System in 2019
Fire Station Facility	52,104	77,114	77,114	68,222	44,629	77,114	32,485	129,315	Soffit & gutter repair, other needs
Cable TV	10,254	86,520	111,020	86,698	63,118	57,603	(5,515)	66,800	A-Lift conduit, expansions, equipment
Water & Sewer	653,074	2,029,620	2,029,620	1,046,150	494,076	1,686,534	1,192,458	1,356,500	Meters, EQ Basin Mixers, and other

TOTAL CAPITAL

878,222 2,304,373 2,328,873 1,299,752 700,348 1,932,370 1,232,023 1,561,615

DEBT SERVICE

Principal	5,645,801	1,214,852	1,214,852	1,214,852	752,691	752,691	0	1,258,991	Bonds, W/S loans, & 3 Leases
Interest & Processing Fees	365,352	333,337	333,337	328,537	277,403	277,203	(200)	302,798	Bonds, W/S loans, & 3 Leases
Bond Refunding	53,269	-	-	-	-	-	-	-	All Bonds refunded in 2017 and 2018
Reg 31 Loan Payments	-	-	-	-	-	-	-	-	

TOTAL DEBT SERVICE

6,064,422 1,548,189 1,548,189 1,543,389 1,030,094 1,029,894 (200) 1,561,789

TOTAL EXPENDITURES

10,447,286 7,532,214 7,596,036 6,605,210 5,104,521 6,387,126 1,282,605 7,293,620

CHANGE IN FUND BALANCE

830,284 (298,076) (360,898) 854,122 1,448,193 (99,072) 1,547,265 (106,922)

BEGINNING FUND BALANCE

6,699,851 7,321,969 7,399,855 7,530,135 7,530,135 7,321,969 208,166 8,384,257

ENDING FUND BALANCE

7,530,135 7,023,892 7,038,956 8,384,257 8,978,328 7,222,897 1,755,430 8,277,335

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Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

Print Date: 1/29/2020

ENDING FUND BALANCE BY FUND:

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments
General Fund	863,252	920,001	943,994	1,027,448	1,460,743	1,308,532	152,212	1,087,669	Slowly building this reserve
Debt Service Funds	61,270	59,276	59,276	65,609	520,427	513,387	7,040	61,418	Breakeven
Conservation Trust Fund	-	-	-	-	1,895	2,133	(239)	-	Used to subsidize General Fund costs
Cable Television Fund	245,745	233,616	224,686	257,841	293,947	268,643	25,304	263,720	Ops & Capital
Water and Sewer Fund	5,447,202	4,794,288	4,794,288	5,996,973	6,059,456	4,531,767	1,527,689	5,675,833	Ops & Capital
Capital Projects Fund	912,665	1,016,712	1,016,712	1,036,386	641,859	598,435	43,424	1,188,696	Fire, Admin, & EE Housing Only
TOTAL ENDING FUND BALANCES	7,530,135	7,023,892	7,038,956	8,384,257	8,978,328	7,222,897	1,755,430	8,277,335	
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**Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis**

Print Date: 1/29/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments
GENERAL FUND									
Assessed Valuation	72,841,400	73,288,940	73,288,940	73,288,940				89,081,040	November Final Valuation
Mill Levies:									
Underlying Levy	2.614	2.614	2.614	2.614				2.614	Max Allowed
2003 Levy	6.724	6.683	6.683	6.683				5.498	To Generate \$489,778
2006 Levy	12.000	12.000	12.000	12.000				12.000	Max Allowed
2016 Levy	11.400	11.400	11.400	11.400				11.400	New Levy approved in May 2016
Gallagherization Adjustment								0.120	Drop from 7.2% to 7.15% Residential Rate
Abatements Levy	-	0.115	0.115	0.115				-	Only \$157 for 2019
Less Temporary Mill Levy Reduction								(2.000)	Voluntary temporary reduction
Total Mill Levy	32.738	32.812	32.812	32.812				29.632	
Property Taxes Levied	2,384,682	2,404,757	2,404,757	2,404,757				2,639,649	
Less Provision For Uncollectible	-	-	-	-				-	Abatement Contingency
Net Property Tax Collections	2,384,682	2,404,757	2,404,757	2,404,757				2,639,649	
REVENUES									
GENERAL REVENUES									
30-40-0-110 Property Taxes	2,377,036	2,404,757	2,404,757	2,404,757	2,398,248	2,368,685	29,563	2,639,649	Per Above
30-40-0-120 Specific Ownership Taxes	141,641	137,071	137,071	137,071	99,592	102,803	(3,211)	131,982	Estimated 5% of property taxes
30-40-0-190 Penalty & Interest on Delinquent Taxes	3,414	3,500	3,500	5,000	4,476	3,500	976	3,500	Based on 2019 forecast
30-40-0-610 Interest Earnings on Deposits	115,541	115,000	116,000	180,000	154,611	95,833	58,777	151,000	Estimated 1.8% Earnings Rate
30-40-0-562 Recreation Assessment Fees	-	-	-	-	-	-	-	-	Sunset in 2018
30-40-0-630 Condo Rental Income	20,950	21,600	21,600	19,975	16,099	18,000	(1,901)	18,000	Assume both rented
30-40-0-631 Summit County Ambulance Rent	8,435	8,697	8,697	8,697	7,261	7,247	14	-	Assume SFE will not renew the lease
30-40-0-640 Cell Tower Lease	33,406	31,707	31,707	31,707	23,682	26,304	(2,623)	32,658	Increases 3% each October 1st
30-40-0-800 Miscellaneous Revenues	5,178	2,500	2,500	4,500	3,749	2,083	1,666	2,000	Room rental, misc other revenues
30-40-0-431 Sale of Fixed Assets	1,000	-	-	-	-	-	-	-	
Revenue Accounts No Longer Used	-	-	-	-	-	-	-	-	
TOTAL GENERAL REVENUES	2,706,601	2,724,831	2,725,831	2,791,706	2,707,718	2,624,457	83,261	2,978,789	
FIRE REVENUES									
30-40-0-425 Emergency Services Fee	64,399	66,856	66,856	64,956	49,352	50,142	(790)	-	Assume Eliminated and Funded Thru Property
30-40-0-426 SCAS Revenue Sharing	19,355	-	-	-	-	-	-	-	Now Collected by Authority
Revenue Accounts No Longer Used	-	-	-	-	-	-	-	-	
TOTAL FIRE REVENUES	83,754	66,856	66,856	64,956	49,352	50,142	(790)	-	
TOTAL REVENUES	2,790,356	2,791,687	2,792,687	2,856,662	2,757,070	2,674,599	82,471	2,978,789	

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GENERAL FUND (CONTINUED)									
EXPENDITURES									
FIRE PERSONNEL									
30-50-1-811	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
TOTAL FIRE PERSONNEL	-	-	-	-	-	-	-	-	Paid By Authority Except Volunteer Pension
FIRE OPERATING									
30-50-1-451	-	-	-	-	-	-	-	-	Per Authority Budget- Reduces contribution be
Station Maintenance & Utilities									
30-50-1-451	-	3,000	3,000	1,000	-	2,000	2,000	1,000	Based on 2019 forecast
30-50-1-452	-	7,500	13,000	13,000	12,894	7,500	(5,394)	8,000	Mech/HVAC PM Services - Annual
30-50-1-453	-	1,000	1,000	1,000	500	833	333	1,000	Based on 2019 forecast
30-50-1-454	-	500	500	500	-	500	500	500	Based on 2019 forecast
30-50-1-455	-	3,000	12,000	12,000	7,610	2,500	(5,110)	12,000	Based on 2019 forecast
30-50-1-456	-	500	500	500	-	500	500	500	Based on 2019 forecast
30-50-1-431	-	7,202	7,202	6,000	5,697	6,002	305	5,100	Based on 2019 forecast
30-50-1-530	-	1,000	1,000	1,000	-	833	833	1,000	Based on 2019 forecast
30-50-1-531	-	-	-	-	-	-	-	-	Based on 2019 forecast
30-50-1-620	-	17,500	17,500	17,500	11,185	14,219	3,033	17,500	Based on 2019 forecast
30-50-1-621	-	16,500	16,500	16,500	13,641	13,406	(235)	16,500	Based on 2019 forecast
30-50-1-457	-	4,500	4,500	4,500	1,016	3,750	2,734	3,800	Contract amount = 316.08/month. Slight variat
30-50-1-458	-	600	600	1,200	778	500	(278)	1,200	Based on 2019 forecast
Consulting Services									
30-50-1-330	5,360	-	-	-	-	-	-	-	No longer attribute any to fire
30-50-1-331	-	-	-	-	-	-	-	10,000	Pursue merger into Lake Dillon
Summit Fire & EMS Authority									
30-50-3-335	1,903,221	1,843,213	1,843,213	1,843,956	1,843,954	1,843,213	(741)	2,018,850	See Authority Budget For Breakdown
TOTAL FIRE OPERATIONS	1,908,581	1,906,015	1,920,515	1,918,656	1,897,275	1,895,757	(1,518)	2,096,950	
ADMINISTRATIVE PERSONNEL									
30-50-3-110	76,060	43,474	43,474	43,474	36,017	36,786	769	45,849	Based on 20/20/60 split, 1 extra payroll
30-50-3-111	1,862	1,600	1,600	1,600	900	1,354	454	1,600	Based on 20/20/60 split
30-50-3-210	7,916	4,230	4,230	4,230	3,684	3,525	(159)	4,387	Based on 20/20/60 split
30-50-3-211	357	212	212	212	197	177	(20)	229	Based on 20/20/60 split
30-50-3-212	225	39	39	225	186	33	(153)	239	Based on 20/20/60 split
30-50-3-220	5,769	3,448	3,448	3,448	2,738	2,918	180	3,629	Based on 20/20/60 split, 1 extra payroll
30-50-3-230	4,564	2,609	2,609	2,609	2,161	2,207	46	2,751	Based on 20/20/60 split, 1 extra payroll
30-50-3-250	-	-	-	-	-	-	-	-	Self-Insured
30-50-3-260	761	799	799	1,644	1,644	799	(845)	1,727	Assume 5% Increase
TOTAL ADMINISTRATIVE PERSONNEL	97,514	56,411	56,411	57,442	47,527	47,798	271	60,411	

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GENERAL FUND (CONTINUED)										
EXPENDITURES (CONTINUED)										
ADMINISTRATIVE OPERATING										
Operating										
30-50-3-310	Treasurer's Fees	119,023	120,238	120,238	120,238	120,138	118,434	(1,704)	131,982	5% of taxes levied
30-50-3-311	Election Services	8,387	-	-	-	-	-	-	15,000	Only in even years
30-50-3-320	Training & Development	345	5,500	5,500	5,500	1,879	4,583	2,705	5,000	SDA, etc. & additional for Caselle
30-50-3-321	Board Training	60	350	350	405	415	350	(65)	750	SDA classes and conference
30-50-3-337	Employee Appreciation	566	1,000	1,000	1,000	10	778	768	1,000	Team functions, holiday gift cards
30-50-3-341	Organizational Dues & Subscriptions	680	825	825	2,075	2,087	275	(1,811)	2,200	SDA, CMCA, CMRA, IIMC Caselle, & GIS
30-50-3-347										
30-50-3-444	PO Box Rental	180	180	180	180	180	180	-	180	Based on 2019 forecast
30-50-3-520	Property/Casualty Insurance	3,356	3,692	3,692	3,736	3,736	3,692	(45)	4,110	Assume 10% Increase
30-50-3-540	Advertising	19	200	200	200	-	167	167	200	Legal notices
30-50-3-561	Dues, Subscriptions, & Publications	-	-	-	-	-	-	-	-	
30-50-3-580	Travel & Meals	216	5,500	5,500	5,500	2,267	4,583	2,317	3,500	Trainings & Conferences
30-50-3-581	Board Travel & Meals	330	300	300	300	210	250	40	300	Based on 2019 forecast
30-50-3-610	Copier, Office & Cleaning Supplies	2,022	2,500	2,500	2,500	1,266	2,083	818	2,500	Includes document destruction
30-50-3-617	Postage	69	70	70	70	55	58	3	70	Based on 2019 forecast
30-50-3-338	Community Events	3,838	5,000	5,000	5,000	4,453	5,000	547	6,000	Homeowner weekend event
	Contingency			20,000					10,000	Unforeseen needs for District Operations
Consulting Services										
30-50-3-330	Audit Services	1,005	2,840	2,840	2,840	2,840	2,840	-	2,930	Based on 20/20/60 split
30-50-3-331	Legal Services	4,311	6,000	6,000	6,000	1,992	5,000	3,008	6,000	Change to CCC, look at closing out Volunteer
30-50-3-332	Payroll Services	1,640	1,400	1,400	1,400	1,012	1,167	155	1,400	Based on 20/20/60 split
30-50-3-334	Financial Management Services	12,088	12,000	12,000	12,000	7,027	11,190	4,163	12,000	Based on 20/20/60 split
30-50-3-336	Human Resources	482	900	900	900	406	900	494	1,000	Based on 20/20/60 split
30-50-3-660	Other Consultants	4,568	-	-	-	-	-	-	-	Nothing anticipated
Facilities & Utilities										
30-50-3-423	Custodial Services	1,115	2,600	2,600	2,600	430	2,150	1,720	2,600	Based on 2019 forecast
30-50-3-431	Office Maintenance Services	1,544	2,900	2,900	2,900	2,334	2,417	83	10,000	Computer Support, carpet cleaning, Microsoft
30-50-3-432	Building Maintenance	6,379	-	-	-	129	-	(129)	-	Included in fire station now.
30-50-3-443	Office Rent	-	-	-	-	-	-	-	-	
30-50-3-530	Telephone Services	4,982	4,200	4,200	4,200	2,687	3,500	813	4,440	Now on VOIP + Cell
30-50-3-531	Internet & Website	77	104	104	104	53	87	34	110	Based on 2019 forecast
TOTAL ADMINISTRATIVE OPERATING										
		177,281	178,299	198,299	179,648	155,605	169,684	14,079	223,272	
ROADS, PARKS, & RECREATION										
30-50-2-343	Recreation Programs Services	-	-	-	-	-	-	-	-	
30-50-2-422	Snowplowing Services	26,544	27,872	27,872	27,872	17,696	18,582	886	27,872	Based on 2019 forecast
30-50-2-423	Park Maintenance Services	-	-	-	-	-	-	-	-	
30-50-2-424	Road & Stream Easements	23,336	25,779	25,779	25,779	27,872	28,379	507	25,779	Shared with Cons Trust Fund
TOTAL ROADS, PARKS & RECREATION										
		49,880	53,651	53,651	53,651	45,568	46,961	1,393	53,651	
EMPLOYEE HOUSING										
30-50-4-443	HOA Dues	9,816	12,168	12,168	12,168	11,803	9,126	(2,677)	13,385	Assume 10% increase
30-50-4-445	Sheriff Deputy Rental Subsidy	2,400	2,400	2,400	2,400	1,800	2,000	200	2,400	Based on 2019 forecast
30-50-4-660	Miscellaneous Expenses	165	500	500	500	-	500	500	500	Based on 2019 forecast
TOTAL EMPLOYEE HOUSING										
		12,381	15,068	15,068	15,068	13,603	11,626	(1,977)	16,285	
TOTAL EXPENDITURES										
		2,245,637	2,209,445	2,243,945	2,224,466	2,159,578	2,171,825	12,247	2,450,568	

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GENERAL FUND (CONTINUED)									
INTERFUND TRANSFERS									
30-50-3-811 To Debt Service	-	-	-	-	-	-	-	-	
30-50-3-812 To Capital Fund- Fire Station Reserve	(180,250)	(186,000)	(186,000)	(186,000)	-	-	-	(281,000)	Estimate based on current and future needs
30-50-1-812 To Capital Fund- Fire Equipment Reserve	(257,500)	(266,000)	(266,000)	(266,000)	-	-	-	(161,000)	Estimate based on current and future needs
30-50-1-813 To Capital Fund- EE Housing	(15,000)	(16,000)	(16,000)	(16,000)	-	-	-	(26,000)	Estimate based on current and future needs
30-40-0-910 From Water & Sewer	-	-	-	-	-	-	-	-	
30-40-0-911 From Cable	32,000	-	-	-	-	-	-	-	Eliminate since now 20/20/60 cost sharing
TOTAL INTERFUND TRANSFERS	(420,750)	(468,000)	(468,000)	(468,000)	-	-	-	(468,000)	
CHANGE IN FUND BALANCE	123,969	114,242	80,742	164,196	597,491	502,773	94,718	60,221	
30-30-0-407 BEGINNING FUND BALANCE	739,283	805,758	863,252	863,252	863,252	805,758	57,494	1,027,448	Per 2019 forecast
ENDING FUND BALANCE	863,252	920,001	943,994	1,027,448	1,460,743	1,308,532	152,212	1,087,669	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE									
Nonspendable									
TABOR Emergency Reserve	83,711	83,751	83,781	85,700	85,700	83,751	1,949	89,364	3% of General Fund Rev
Rental Deposit Reserve	-	-	-	-	-	-	-	-	
Assigned For Next Yr Budget Deficit	-	-	-	-	-	-	-	-	
Unassigned	779,541	836,250	860,213	941,748	1,375,043	1,224,781	150,263	998,305	Remaining Balance
TOTAL ENDING FUND BALANCE	863,252	920,001	943,994	1,027,448	1,460,743	1,308,532	152,212	1,087,669	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
Assessed Valuation	72,841,400	73,288,940	73,288,940	73,288,940				89,081,040	November Final Valuation
Mill Levy	7.052	6.923	6.923	6.923				5.766	Levy Required By 2018 Bonds
Property Taxes Levied	513,678	507,379	507,379	507,379				513,641	
Less Provision For Uncollectible	-	-	-	-				-	No Allow- Use Fund Bal
Net Property Tax Collections	513,678	507,379	507,379	507,379				513,641	
REVENUES									
10-40-0-110 Property Taxes, Net of Abatements	512,029	507,379	507,379	507,379	506,528	499,769	6,759	513,641	Per Above
10-40-0-120 Specific Ownership Taxes	30,493	28,921	28,921	28,921	21,026	21,691	(664)	25,682	Estimated 5% of property taxes
10-40-0-190 Penalty & Interest on Delinquent Taxes	728	850	850	950	948	850	98	850	Based on 2019 forecast
TOTAL REVENUES	543,251	537,150	537,150	537,250	528,502	522,309	6,193	540,173	
EXPENDITURES									
10-50-0-310 Treasurer's Fees	25,639	25,369	25,369	25,369	25,374	24,988	(386)	25,683	5% of taxes levied
10-50-0-821 Bond Principal	405,000	420,000	420,000	420,000	-	-	-	435,000	Refunded 1/2/18
10-50-0-822 Bond Interest	103,038	87,143	87,143	87,143	43,572	43,572	-	78,281	Refunded 1/2/18
10-50-0-802 Bond Administration Fee	117	200	200	400	400	200	(200)	400	Based on 2019 forecast
Contingency	-	5,000	5,000	-	-	-	-	5,000	To avoid Budget Amendment
TOTAL EXPENDITURES	533,793	537,712	537,712	532,912	69,346	68,760	(586)	544,364	
OTHER SOURCES & USES									
10-40-0-802 Bond Proceeds	4,535,000	-	-	-	-	-	-	-	Refunded 1/2/18
10-50-0-833 Bond Refunding- Principal	(4,470,000)	-	-	-	-	-	-	-	Refunded 1/2/18
10-50-0-773 Bond Refunding- Cost of Issuance	(53,269)	-	-	-	-	-	-	-	Refunded 1/2/18
10-40-0-912 Transfer From General Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES & USES	11,731	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	21,189	(562)	(562)	4,338	459,156	453,549	5,607	(4,191)	
10-30-0-407 BEGINNING FUND BALANCE	40,082	59,838	59,838	61,270	61,270	59,838	1,433	65,609	
ENDING FUND BALANCE	61,270	59,276	59,276	65,609	520,427	513,387	7,040	61,418	
=	=	=	=	=	=	=	=	=	
=	=	=	=	=	=	=	=	=	
CONSERVATION TRUST FUND									
REVENUES									
25-40-0-350 Lottery Funds	2,035	2,400	2,400	2,400	1,803	1,800	3	2,400	Based on 2019 forecast
25-40-0-610 Interest Earnings on Deposits	267	400	400	100	92	333	(241)	1,000	Estimate high to allow for additional expenses
TOTAL REVENUES	2,302.55	2,800	2,800	2,500	1,895	2,133	(239)	3,400	
EXPENDITURES									
25-50-0-431 Park Maintenance Services	2,303	2,600	2,600	2,500	-	-	-	2,500	Use annually
Contingency	-	200	200	-	-	-	-	900	
TOTAL EXPENDITURES	2,303	2,800	2,800	2,500	-	-	-	3,400	
CHANGE IN FUND BALANCE	-	-	-	-	1,895	2,133	(239)	-	
25-30-0-407 BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	1,895	2,133	(239)	-	
=	=	=	=	=	=	=	=	=	
=	=	=	=	=	=	=	=	=	

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

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TELEVISION FUND									
REVENUES									
60-40-0-471	-	-	-	-	-	-	-	-	
60-40-0-472	150	300	300	300	-	300	(300)	300	Based on 2019 forecast
60-40-0-473	-	-	-	-	-	-	-	-	
60-40-0-474	-	-	-	-	-	-	-	-	
60-40-0-475	-	-	-	-	-	-	-	-	
60-40-0-476	-	-	-	-	-	-	-	-	
60-40-0-510	-	-	-	-	-	-	-	-	
60-40-0-561	-	-	-	-	-	-	-	-	
60-40-0-630	237,157	237,233	237,233	245,457	220,981	221,575	(595)	251,593	Assume 2.5% increase
60-40-0-631	70,426	69,888	69,888	69,888	65,752	65,275	477	70,464	1,468 Internet subscribers at \$4/ month- Suns
60-40-0-800	1,156	-	-	-	-	-	-	-	
60-40-0-921	-	-	-	-	-	-	-	-	
TOTAL REVENUES	308,888	307,421	307,421	315,645	286,733	287,151	(418)	322,357	
EXPENDITURES									
Operating									
60-50-0-314	-	-	-	-	-	-	-	-	
60-50-0-320	2,347	4,500	4,500	4,500	2,420	3,375	955	4,500	More fiber training & conferences
60-50-0-337	305	305	305	305	5	-	(5)	305	
60-50-0-340	4	-	-	250	257	-	(257)	1,200	Includes locate service
60-50-0-341	693	1,200	4,350	4,350	1,863	1,176	(687)	5,300	SDA, Caselle, SCTE, & GIS
60-50-0-433	394	750	750	750	207	500	293	1,950	New vehicle snow tires etc
60-50-0-437	186	328	2,000	2,000	1,987	273	(1,713)	6,500	Need to add Outlook 365 plus new IT costs
60-50-0-443	-	-	-	-	-	-	-	-	
60-50-0-520	1,213	1,395	1,395	1,884	1,884	1,395	(489)	2,500	New vehicle + Cyber Policy (700 for cable)
60-50-0-524	-	-	-	-	-	-	-	-	
60-50-0-532	-	-	-	-	-	-	-	-	
60-50-0-533	-	-	-	-	-	-	-	-	
60-50-0-534	-	-	-	-	-	-	-	-	
60-50-0-540	-	-	-	-	-	-	-	1,000	Legal notices, announcements
60-50-0-580	301	2,200	2,200	2,800	2,752	2,200	(552)	4,000	Additional Fiber class in Seattle 3 days, Den
60-50-0-610	2,223	3,550	3,550	3,550	1,787	2,840	1,053	3,550	General operating and office supplies, PED ma
60-50-0-611	-	-	-	-	-	-	-	600	
60-50-0-616	-	-	-	-	-	-	-	-	
60-50-0-617	60	50	50	50	55	42	(13)	100	
60-50-0-626	536	850	850	850	661	708	47	850	New vehicle
60-50-0-657	4,784	5,000	5,000	5,000	1,949	4,167	2,218	5,000	Replacement parts, ped replacement, equipm
60-50-0-660	-	600	600	600	37	500	463	600	
Consulting Services									
60-50-0-330	503	2,840	2,840	2,840	2,840	2,840	-	2,930	Based on 2019 forecast
60-50-0-331	433	3,000	3,000	3,000	1,992	2,500	508	6,000	More easement work and contract review/neg
60-50-0-332	650	1,400	1,400	1,400	1,012	1,167	155	1,400	Based on 2019 forecast
60-50-0-334	2,821	12,000	12,000	12,000	7,027	11,190	4,163	12,000	Based on 20/20/60 split
60-50-0-336	117	1,000	1,000	1,000	406	1,000	594	1,000	
60-50-0-430	1,106	2,000	2,000	2,000	563	1,333	771	1,000	Dave if needed
Facilities & Utilities									
60-50-0-333	238	650	650	650	430	542	112	650	Office Janitorial
60-50-0-530	830	1,900	1,900	1,900	1,154	1,583	429	2,140	Cell service, plus tablet data plan
60-50-0-531	77	139	139	104	53	139	86	110	
60-50-0-621	174	200	200	200	133	167	33	200	
TOTAL OPERATING	19,993	45,857	50,679	51,983	31,473	39,637	8,164	65,385	

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Modified Accrual Basis

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	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments	
TELEVISION FUND (CONTINUED)										
EXPENDITURES (CONTINUED)										
PERSONNEL										
60-50-0-110	Salaries	79,567	100,403	100,403	100,403	85,455	84,956	(499)	115,378	1 extra payroll in 2020
60-50-0-111	Board of Directors Stipend	147	1,600	1,600	1,600	900	1,354	454	1,600	20% of total
60-50-0-210	Health Insurance	13,918	13,400	13,400	13,400	11,129	11,167	38	13,898	Based on 2019 Rates
60-50-0-211	Long Term Disability Insurance	391	497	497	497	431	414	(17)	577	Based on 2019 forecast
60-50-0-212	Flex Spending Account Charges	111	137	137	137	92	114	22	137	Based on 2019 forecast
60-50-0-220	FICA @ 7.65%	5,833	7,804	7,804	7,804	6,233	6,603	369	8,949	1 extra payroll in 2020
60-50-0-230	Retirement	3,522	6,025	6,025	4,325	2,997	5,097	2,100	6,923	1 extra payroll in 2020
60-50-0-250	Unemployment	-	-	-	-	-	-	-	-	Self-Insured
60-50-0-260	Workers' Compensation Insurance	1,437	1,509	1,509	1,296	1,296	1,509	213	1,426	Assume 10% Increase
TOTAL PERSONNEL		104,926	131,375	131,375	129,462	108,533	111,214	2,681	148,888	
CAPITAL OUTLAY										
60-50-0-540	CATV Advertising	-	-	-	-	-	-	-	-	Accounted for above
60-50-0-730	Office/Headend Facilities	-	2,000	4,000	3,678	3,678	2,000	(1,678)	2,000	CMTS Or Switch Replacement
60-50-0-746	Test Equipment	7,688	1,000	1,000	4,000	3,822	833	(2,988)	2,500	Fiber equipment
60-50-0-750	Other Capital	262	-	-	500	470	-	(470)	2,000	System replacements and tool purchases
60-50-0-910	Depreciation	-	-	-	-	-	-	-	-	
60-50-0-741	CATV Service Vehicle	-	38,500	38,500	38,500	34,541	38,500	3,959	5,800	Conduit / Cable hauler Budco EZ trailer 8" dia
60-50-0-722	System Upgrade for HD	-	-	-	-	-	-	-	-	
60-50-0-723	HSIS Infrastructure	-	35,000	35,000	35,000	15,419	8,750	(6,669)	50,000	Conduit for A-Lift, system expansions, WIFI re
60-50-0-765	GIS System	-	5,000	5,000	2,500	2,871	5,000	2,129	500	Shared with water/sewer (33.34 %) platform s
60-50-0-744	Cap TV Computer Upgrade	2,303	2,520	2,520	2,520	2,317	2,520	202	2,000	Software or hardware needed
	Contingency	-	2,500	25,000	-	-	-	-	2,000	Unforeseen needs
TOTAL CAPITAL OUTLAY		10,254	86,520	111,020	86,698	63,118	57,603	(5,515)	66,800	
DEBT SERVICE										
60-50-0-751	Lease Purchase -Principal	32,855	33,685	33,685	33,685	33,685	33,685	(0)	34,535	5 year payment term- Paid off in 2020
60-50-0-752	Lease Purchase -Interest	2,551	1,721	1,721	1,721	1,721	1,721	0	871	5 year payment term- Paid off in 2020
TOTAL DEBT SERVICE		35,406	35,406	35,406	35,406	35,406	35,406	(0)	35,406	
TOTAL EXPENDITURES		170,578	299,157	328,479	303,549	238,530	243,860	5,330	316,479	
INTERFUND TRANSFERS										
60-50-0-812	From (To) Capital Projects Fund	-	-	-	-	-	-	-	-	No longer using capital fund
60-50-0-814	From (To) Capital Projects Fund	-	-	-	-	-	-	-	-	
60-50-0-810	From (To) General Fund	(32,000)	-	-	-	-	-	-	-	Changed allocations so no longer making trans
TOTAL INTERFUND TRANSFERS		(32,000)	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE		106,310	8,263	(21,059)	12,096	48,203	43,291	4,912	5,879	
60-30-0-407	BEGINNING FUND BALANCE	139,435	225,352	245,745	245,745	245,745	225,352	20,392	257,841	
ENDING FUND BALANCE		245,745	233,616	224,686	257,841	293,947	268,643	25,304	263,720	
=		=	=	=	=	=	=	=	=	
=		=	=	=	=	=	=	=	=	

**Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis**

Print Date: 1/29/2020

		2018	2019	2019	2019	YTD Thru	YTD Thru	Variance	2020	
		Audited	Adopted	Amended	2019	10/31/19	10/31/19	Positive	Adopted	
		Actual	Budget	Budget	Forecast	Actual	Budget	(Negative)	Budget	Budget Comments
WATER & SEWER FUND										
REVENUES										
70-40-4-480	Base Service Fees	2,315,293	2,580,000	2,580,000	2,506,965	1,865,297	1,920,319	(55,022)	2,583,898	3,248 CEU's @ \$189.80/qtr, w/ 3% Q4 19 & 3
70-40-4-481	Water Use Fees- Tier1 up to 10K Gallons	518,178	539,000	539,000	600,000	477,256	409,640	67,616	555,000	65M Gallons, \$8.24 Per 1K w/ 3% Q4 19 & 3%
70-40-4-483	Water Use Fees- Tier2 over 10K Gallons	79,749	44,000	44,000	65,000	63,370	41,360	22,010	45,000	3M Gallons, \$12.36 Per 1K w/ 3% Q4 19 & 3%
70-40-4-482	Irrigation Fees	169,206	112,000	112,000	112,000	109,856	110,880	(1,024)	116,000	10M Gallons, \$11.25 Per 1K w/ 3% Q4 19 & 3%
70-40-4-484	Bulk Water Sales	11,219	-	-	-	172	-	172	-	2018 was I-70 & Parking Lot Projects
70-40-4-560	Plant Investment / Tap Fees	-	317,830	317,830	453,960	453,960	317,830	136,130	37,830	1 new home (3.9 CEU @ \$9,700)
70-40-4-561	Late Payment Assessments	1,232	1,000	1,000	1,000	915	750	165	1,000	Based on 2019 forecast
70-40-4-563	Capital Recovery Fees	-	-	-	-	-	-	-	-	Included in CEU Charge
70-40-4-425	Permit Fees	250	250	250	350	350	250	100	250	Based on 2019 forecast
70-40-4-800	Miscellaneous Revenues	2,645	1,000	1,000	8,000	7,339	833	6,506	3,000	Based on normal year
TOTAL REVENUES		3,097,772	3,595,080	3,595,080	3,747,275	2,978,515	2,801,862	176,653	3,341,978	
EXPENDITURES										
PERSONNEL										
70-50-4-110	Salaries	500,175	547,744	547,744	547,744	456,972	463,476	6,503	652,577	Water/Sewer + 60% of Admin, 1 extra payroll
70-50-4-111	Board of Directors Stipend	2,891	4,800	4,800	4,800	2,700	4,062	1,362	4,800	60% of total
70-50-4-210	Health Insurance	88,680	98,943	98,943	98,943	82,407	82,453	46	124,280	Water/Sewer + 60% of Admin
70-50-4-211	Long Term Disability Insurance	2,312	2,724	2,724	2,724	2,173	2,270	97	3,263	Water/Sewer + 60% of Admin
70-50-4-212	Flex Spending Account Charges	471	705	705	705	370	588	218	705	Water/Sewer + 60% of Admin
70-50-4-220	FICA @ 7.65%	37,341	42,270	42,270	42,270	33,935	35,767	1,831	50,289	Water/Sewer + 60% of Admin, 1 extra payroll
70-50-4-230	Retirement @ 6%	26,699	32,865	32,865	32,865	25,062	27,809	2,747	39,155	Water/Sewer + 60% of Admin, 1 extra payroll
70-50-4-250	Unemployment	-	-	-	-	-	-	-	-	
70-50-4-260	Workers' Compensation Insurance	5,030	5,379	5,379	4,123	4,123	5,379	1,256	5,368	Assume 5% Increase + New Employee
TOTAL PERSONNEL EXPENDITURES		663,598	735,430	735,430	734,174	607,741	621,801	14,060	880,437	
OPERATING										
70-50-4-315	Permit Fees	8,167	10,000	10,000	10,000	2,791	10,000	7,209	10,000	Based on 2019 forecast
70-50-4-320	Training & Development	5,331	11,000	11,000	11,000	3,302	9,900	6,598	11,000	Includes conferences in 2019
70-50-4-337	Employee Appreciation	1,656	2,000	2,000	2,000	171	1,556	1,385	2,000	Increase for more team building events/opport
70-50-4-341	Organizational Dues & Subscriptions	8,232	15,135	15,135	12,700	6,108	13,935	7,827	15,400	SDA, Caselle, GIS, Other
70-50-4-344	Outside Lab Services	23,932	25,000	25,000	30,000	29,774	20,833	(8,941)	25,000	Reduced to account for less GWUDI and well
70-50-4-433	Vehicle Maintenance Service	3,155	4,000	4,000	4,000	1,000	3,333	2,334	4,000	Increased to implement a maintenance progra
70-50-4-437	Computer Maintenance	3,755	3,500	3,500	8,000	7,614	2,917	(4,698)	10,500	new IT, IT transition to Office 365, new employ
70-50-4-520	Property/Casualty Insurance	26,861	26,861	26,861	37,000	32,241	26,861	(5,379)	38,850	Assume 5% increase plus CBIZ increase and
70-50-4-524	Bad Debt Expense	-	-	-	-	-	-	-	-	
70-50-4-580	Travel & Meals	1,347	3,500	3,500	3,500	1,461	2,917	1,456	3,500	Increased to provide more training and confere
70-50-4-610	Copier, Office & Cleaning Supplies	4,801	3,885	3,885	3,885	3,578	3,238	(341)	5,000	Includes document destruction
70-50-4-611	Uniform Allowance	3,240	3,500	3,500	3,500	1,205	3,500	2,295	3,900	Based on 2019 forecast
70-50-4-613	Safety Parts & Supplies	3,070	3,000	3,000	3,000	1,726	2,500	774	3,000	Replacement, upgrades, and as needed items
70-50-4-615	Chemical Supplies	27,543	28,000	28,000	28,000	18,062	23,333	5,272	30,000	Increase to account for hotel occupancy and N
70-50-4-617	Postage	632	1,000	1,000	1,000	494	833	339	1,000	Based on 2019 forecast
70-50-4-626	Fuel	5,960	5,000	5,000	6,000	5,350	4,167	(1,183)	6,000	Increase to account for Ford Expedition
70-50-4-652	Vehicle Maintenance Supplies	2,605	1,500	1,500	3,100	1,093	1,250	157	1,500	Based on 2019 forecast
70-50-4-700	Water Right Purchases	2,855	3,100	3,100	3,100	2,855	3,100	245	6,100	Increase for additional water rights from Dillon
70-50-5-312	Hazardous Waste Collection Program	-	3,400	3,400	3,400	-	-	-	3,400	Based on 2019 forecast
70-50-5-316	SWQC/QQ Dues	6,116	7,000	7,000	7,084	7,084	7,000	(84)	7,500	Annual increase contingency. QQ is taking on
70-50-5-614	Lab Supplies- Sewer	5,433	4,000	4,000	6,500	6,092	3,333	(2,759)	6,500	Based on 2019 forecast
	Additional Op Costs For Cap Projects	-	-	-	-	-	-	-	-	
	Other- Sewer	-	-	-	-	-	-	-	-	

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	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments
WATER & SEWER FUND (CONTINUED)									
EXPENDITURES (CONTINUED)									
Consulting Services									
70-50-4-330	Audit Services	9,883	8,520	8,520	8,520	8,520	-	8,790	Based on 2019 forecast
70-50-4-331	Legal Services	3,591	5,000	5,000	12,000	10,763	(6,597)	10,000	Based on 2019 forecast
70-50-4-332	Payroll Services	3,958	4,200	4,200	4,200	3,035	3,500	465	Based on 2019 forecast
70-50-4-333	Engineering Services	6,685	12,000	12,000	12,000	5,000	10,000	5,001	Based on historical average
70-50-4-334	Financial Management Services	31,617	36,000	36,000	36,000	21,082	33,571	12,489	Based on 20/20/60 split
70-50-4-335	Molybdenum Rule Making	1,587	2,000	2,000	2,000	930	1,667	737	Based on 2019 forecast
70-50-4-336	Human Resources	1,109	2,700	2,700	2,700	1,219	2,700	1,481	Contract as needed
Facilities & Utilities									
70-50-4-421	Grounds Maintenance Services	23	1,000	1,000	1,000	35	1,000	965	Based on 2019 forecast
70-50-4-431	Building Maintenance Services	7,123	6,000	6,000	6,000	5,028	5,000	(28)	Anticipate 10% increase in 2020
70-50-5-436	Wastewater Process Services	3,588	4,000	4,000	4,000	3,117	3,333	217	A-Basin vac truck in 2019 (-variance). Anticipa
70-50-4-432	Pump House Maintenance Services	1,423	6,500	6,500	1,500	604	5,417	4,812	Unforeseen needs. Staining was moved to cap
70-50-4-434	Distribution Maintenance Services	3,009	8,000	8,000	15,000	13,235	6,667	(6,568)	2019 contracted valve exercising. 2020 valve
70-50-4-435	Electrical Maintenance Services	1,114	6,000	6,000	6,000	-	5,000	5,000	Based on 2019 forecast
70-50-5-438	Mechanical HVAC Maintenance Services	2,172	4,500	4,500	25,000	23,664	4,500	(19,164)	PM service w/unanticipated service needs. 20
70-50-4-436	Well Maintenance Services	2,207	5,000	5,000	5,000	3,595	4,167	572	No projects scheduled but we should have a s
70-50-4-530	Telephone Service	7,539	8,565	8,565	8,565	5,253	7,138	1,884	Based on 2019 forecast
70-50-4-531	Internet & Website	129	311	311	311	159	311	152	Based on 2019 forecast
70-50-4-620	Natural Gas	15,256	17,000	17,000	17,000	13,813	14,167	354	Based on 2019 forecast
70-50-4-621	Electricity	173,932	180,000	180,000	180,000	138,507	149,400	10,893	Energy efficient blowers
70-50-4-650	Pump House Maintenance Supplies	650	-	-	750	748	-	(748)	500 No projects scheduled but we should have a s
70-50-4-651	Building Maintenance Supplies	1,090	3,700	3,700	9,500	9,307	3,083	(6,224)	6,500 2019 -variance due to door hardware (new line
70-50-5-437	Wastewater Process Supplies	2,899	2,500	2,500	7,200	7,162	2,083	(5,079)	5,000 2019 -variance due to instrumentation and ha
70-50-4-653	Motor & Pump Maintenance Supplies	979	1,000	1,000	1,000	-	833	833	10,000 Rebuild filter intake pump. Contingency \$\$ for
70-50-4-654	Grounds Maintenance Supplies	31	2,500	2,500	2,500	1,227	2,500	1,273	2,500 New lawn mower and supplies for anticipated i
70-50-4-655	Well Maintenance Supplies	1,195	3,000	3,000	1,000	940	2,500	1,560	1,000 No projects scheduled but we should have a s
70-50-4-656	Distribution Maint Supplies	807	3,000	3,000	3,900	3,844	3,000	(844)	3,500 Small projects and locate supplies
70-50-4-658	Water Meter Supplies	-	-	-	-	-	-	-	-
70-50-4-659	Electrical Maint. Supplies	44	1,000	1,000	1,700	1,654	833	(820)	1,000 Increasing maintenance
70-50-5-439	Mechanical HVAC Maintenance Supplies	-	1,000	1,000	1,000	232	833	601	1,000 Now tracking separately
70-50-4-661	Small Tools	1,933	4,000	4,000	6,000	6,075	3,333	(2,742)	12,000 Allowance for tools, ladders, etc...2019 varian
70-50-4-662	Misc Supplies	997	2,000	2,000	2,000	1,657	1,667	10	2,000 Allowance for miscellaneous project supplies
70-50-5-590	Sludge Removal	11,288	24,000	24,000	24,000	18,976	20,000	1,024	24,000 Increase by \$500 per load.
	Expenditure Accounts No Longer Used	-	-	-	-	-	-	-	-
	TOTAL WATER & SEWER OPERATING	442,546	529,377	529,377	594,115	441,379	455,396	14,016	595,855

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		2018	2019	2019	2019	YTD Thru	YTD Thru	Variance	2020	
		Audited	Adopted	Amended	Forecast	10/31/19	10/31/19	Positive	Adopted	
		Actual	Budget	Budget		Actual	Budget	(Negative)	Budget	Budget Comments
WATER & SEWER FUND (CONTINUED)										
CAPITAL										
70-50-4-762	WTR Legal Services on Capital Assets	16,845	15,450	15,450	15,450	5,398	12,875	7,477	15,000	Extra \$1,000/yr CRCA water rights in Lake Dillon
70-50-4-708	Water Meter Replacement Project	42,714	200,000	200,000	50,000	547	200,000	199,453	100,000	We'll attempt to complete project in 2020
70-50-4-733	WTR Engineering on Capital Assets	10,642	51,200	51,200	20,000	1,354	51,200	49,846	50,000	250K tank, 750K tank valve, Well 5 design (?)
70-50-4-766	Door Hardware - All W&S Buildings	-	-	-	-	-	-	-	10,000	Replace mechanical combo hardware with elec
70-50-4-740	Lewis Ranch Pumphouse & Pumps	-	20,000	20,000	25,000	-	20,000	20,000	100,000	2019 roof replacement. 2020 staining and isolat
70-50-4-741	Replace Vehicle & Equipment	46,200	10,000	10,000	5,000	850	10,000	9,150	5,000	No major repairs or investments scheduled for
70-50-4-742	WTR Distribution Capital Replacement	-	50,000	50,000	25,000	-	50,000	50,000	100,000	2019 may still have valve work done. 2020 need
70-50-5-760	Well House Improvements	-	10,000	10,000	10,000	-	10,000	10,000	20,000	Staining. Tools and storage projects at WH2/4
70-50-4-763	Computer Upgrade	967	6,059	6,059	15,000	14,530	6,059	(8,471)	9,000	Web - 2 desktop replacements plus new empl
70-50-4-745	Repair 250K Water Tank Facility	-	200,000	200,000	-	-	200,000	200,000	80,000	Improvements per CDPHE and valve reconfig
70-50-4-739	SWR Engineering on Capital Assets	-	40,900	40,900	60,000	53,796	40,900	(12,896)	50,000	2019: Blower/Aeration project design - 2020: B
70-50-4-729	Clarifier Building Capital Repair	-	3,000	3,000	6,000	5,907	3,000	(2,907)	-	Stucco repair: design 2020 (70-50-4-739) cons
70-50-4-757	EQ Basin Mixing System	3,287	200,000	200,000	-	-	200,000	200,000	250,000	Received quotes from \$150K - \$200K.
70-50-5-759	Crack Seal WWTP Parking Lot	-	20,000	20,000	-	-	20,000	20,000	20,000	Every other year
70-50-4-724	Infiltration/Inflow	40,811	45,000	45,000	14,000	13,945	45,000	31,055	40,000	Jetting and camera inspection
70-50-4-725	Replace UV Equipment	5,338	7,000	7,000	7,000	5,360	7,000	1,640	7,000	Ongoing annual replacement of UV lamps
70-50-5-714	Disolved Oxygen Sensors	-	30,000	30,000	30,000	16,716	30,000	13,284	-	Completed as part of the Blower/Aeration proj
70-50-5-731	Rebuild ORP System	-	20,000	20,000	20,000	-	20,000	20,000	2,000	Completed as part of the Blower/Aeration proj
70-50-4-758	Instrumentation Upgrades	-	-	-	-	-	-	-	25,000	Headworks and Influent/Effluent level sensors.
70-50-4-759	Pumping Equipment VFDs	-	-	-	-	-	-	-	30,000	Begin upgrading all systems pumping equipme
70-50-5-758	Sewer Lab Equipment	-	-	-	400	399	-	(399)	-	
70-50-4-755	Master Plan Update	-	-	-	-	-	-	-	-	Postpone to 2020 and then every five years.
70-50-4-746	Inspect & Recoat 750K Gallon Tank	-	-	-	-	-	-	-	-	Redundant line item w/70-50-4-744. Remove
70-50-5-754	Revise Rules & Regs	-	20,000	20,000	-	-	20,000	20,000	20,000	Attempt to get started in 2020
70-50-4-752	A- Lift Neighborhood Loop System	-	100,000	100,000	-	-	100,000	100,000	10,000	We'll likely incur some cost but will charge for
70-50-4-752	Water & Sewer Rate Study	-	20,000	20,000	-	-	20,000	20,000	20,000	Attempt to complete in 2020
70-50-4-772	Wells & Control Buildings	89,691	200,000	200,000	-	(27,945)	100,000	127,945	-	Well 5 design and construction postponed due
70-50-4-756	WWTP O&M Manual	-	-	-	-	-	-	-	-	Postpone to at least 2021 - low priority
70-50-4-713	WWTP Odor Control	12,320	7,500	7,500	7,500	-	7,500	7,500	7,500	Annual replacement of odor control ion tubes.
70-50-5-712	Wastewater Plant Upgrade for Reg 31	-	-	-	-	-	-	-	-	We are working with CDPHE to postpone this
70-50-5-712	Excavator/Backhoe/Skidsteer/Trailer	-	-	-	-	-	-	-	-	Investing in machinery in the future would redu
70-50-5-712	WWTP Structural Improvements	-	-	-	-	-	-	-	-	2020 design - 2021 construction. Concrete spa
70-50-5-712	Sewer Line Replacement & Manhole Repair	15,248	25,000	25,000	-	-	25,000	25,000	25,000	No plans for major capital, budgeted as a con
70-50-5-707	Ground Maintenance	-	5,000	5,000	-	-	5,000	5,000	5,000	Plant trees and build an enclosed patio area at
70-50-4-731	Fire Hydrant & Valve Replacement/Repair	15,607	35,000	35,000	35,000	-	35,000	35,000	35,000	Plan to repair/replace several valves each year
70-50-4-744	Water Storage Tanks- Inspection & Cleaning	-	-	-	-	-	-	-	-	Plan on inspecting both tanks again in 2021 an
70-50-4-711	WWTP Pipe Sandblasting & Painting	-	-	-	-	-	-	-	10,000	Filter room was completed in-house in 2020. N
70-50-4-712	WWTP Roof Replacement	-	-	-	-	-	-	-	46,000	Will likely be necessary in 2020. Starting to lea
70-50-4-712	WWTP Exterior Painting	-	-	-	-	-	-	-	8,000	Focus on signs, labels, and epoxy floor in 2020
70-50-4-705	Centrifuge Polymer Feed System Replacement	-	-	-	-	-	-	-	-	Postpone to 2021 - still operational
70-50-4-705	Safety Equipment Replace/Repair	-	3,000	3,000	-	-	3,000	3,000	20,000	Eyewash/shower stations at WH1A and WWT
70-50-4-714	Clarifier Ventilation System Update	-	-	-	-	-	-	-	30,000	May get started in 2020 - \$\$ budgeted in case
70-50-4-715	Blower Equipment Replacement	43	200,000	200,000	380,000	228,656	200,000	(28,656)	-	Overbudget in 2019 due to design changes. S
70-50-5-713	Aeration Basin Diffuser Replacement	-	50,000	50,000	70,000	43,446	50,000	6,554	-	Overbudget in 2019 due to design changes. S
70-50-4-764	SCADA Upgrade	138,868	130,000	130,000	140,000	127,813	130,000	2,187	-	Increased 2019 forecast for antenna relocation
70-50-5-710	Centrifuge and Feed pump upgrade/ repair	-	6,000	6,000	500	301	-	(301)	6,000	Pushed from 2019. May be necessary in 2020
70-50-4-716	Aerobic digester diffuser replacement	-	30,000	30,000	-	-	-	-	30,000	Pushed from 2019. May be necessary in 2020
70-50-4-722	Filter Refurb	202,158	-	-	-	-	-	-	-	Completed in 2018. Replace media again in 10
70-50-4-728	Sloppy Cake Line	-	-	-	-	-	-	-	-	No known issues, not sure when work will be r
70-50-4-728	UV Building Improvements	-	-	-	-	-	-	-	-	Ventilation issues need to be corrected. May g

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

Print Date: 1/29/2020

		2018	2019	2019	2019	YTD Thru	YTD Thru	Variance	2020	
		Audited	Adopted	Amended	Forecast	10/31/19	10/31/19	Positive	Adopted	
		Actual	Budget	Budget		Actual	Budget	(Negative)	Budget	Budget Comments
WATER & SEWER FUND (CONTINUED)										
CAPITAL (Continued)										
70-50-4-717	Flow EQ basin & lift station upgrade/repair	5,462	60,000	60,000	-	-	40,000	40,000	70,000	Pushed from 2019. Coordinate with EQ Mixing Completed in 2019. Coded to 70-50-4-772. Re Tank is in good condition, should not require r No plans for replacement at this time. The scr Web - Equip purchases in 2019. Annual cost r Probably won't use 2019 contingency but leave Built into individual line items
70-50-4-770	New Chlorinator (GWUDI)	-	10,000	10,000	-	-	10,000	10,000		
	Replacement of 0.25 MG water storage tank									
	Mechanical Bar Screen Equipment Upgrade/Repair									
70-50-4-765	GIS System		15,000	15,000	10,300	2,871	15,000	12,129	1,000	
70-50-5-799	Minor & Unforeseen Needs	6,875	-	-	100,000	132	-	(132)	100,000	
	10% Contingency		184,511	184,511	-				-	
	Expenditure Accounts No Longer Used	-	-	-	-	-	-	-	-	
	TOTAL CAPITAL	653,074	2,029,620	2,029,620	1,046,150	494,076	1,686,534	1,192,458	1,356,500	
DEBT SERVICE										
70-50-5-821	Loan Principal	585,000	605,000	605,000	605,000	605,000	605,000	-	630,000	Per Amortization Schedule
70-50-5-822	Loan Interest Expense	235,218	218,065	218,065	218,065	218,065	218,065	-	200,327	Per Amortization Schedule
	Reg 31 Loan Payments (20 Yrs @ 5%)									
70-50-4-773	Bond Issuance Costs	-				-	-	-		
	TOTAL DEBT SERVICE	820,218	823,065	823,065	823,065	823,065	823,065	-	830,327	
	TOTAL EXPENDITURES	2,579,436	4,117,491	4,117,491	3,197,504	2,366,261	3,586,795	1,220,534	3,663,119	
OTHER SOURCES & USES										
70-50-4-812	Water Transfer to Capital Projects Fund	-	-	-	-	-	-	-	-	No longer used
70-50-5-812	Sewer Transfer to Capital Projects Fund	-	-	-	-	-	-	-	-	No longer used
70-50-4-810	Water Transfer to General Fund	-								
70-40-4-390	Transfer From Rate Stabilization Fund	-								
70-40-4-802	Bond Proceeds	-								
	Issuance Premium	-								
70-50-5-825	Repayment of Existing 2004 and 2005 Loans	-								
	TOTAL OTHER SOURCES & USES	-	-	-	-	-	-	-	-	
	CHANGE IN FUND BALANCE	518,336	(522,412)	(522,412)	549,771	612,254	(784,933)	1,397,187	(321,141)	
70-30-0-407	BEGINNING FUND BALANCE	4,928,866	5,316,700	5,316,700	5,447,202	5,447,202	5,316,700	130,502	5,996,973	Per 2019 forecast
	ENDING FUND BALANCE	5,447,202	4,794,288	4,794,288	5,996,973	6,059,456	4,531,767	1,527,689	5,675,833	
	=	=	=	=	=	=	=	=	=	
	=	=	=	=	=	=	=	=	=	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

Print Date: 1/29/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments	
CAPITAL FUND										
CAPITAL EXPENDITURES										
Admin & Housing										
90-50-1-731	-	-	-	-	-	-	-	-		
90-45-1-730	1,400	5,000	5,000	8,000	7,906	5,000	(2,906)	6,000	Togwedee Fridge & Stove, Tile on fireplace W	
90-50-1-744	2,000	3,120	3,120	3,120	3,056	3,120	63	2,000	Peripherals and system upgrades	
90-45-1-944	-	-	-	-	-	-	-	1,000	Tablet	
TOTAL ADMIN & HOUSING	3,400	8,120	8,120	11,120	10,962	8,120	(2,843)	9,000		
Fire Equipment & Apparatus										
Expenditure Accounts No Longer Used										
90-50-2-944	-	-	-	-	-	-	-	-	Now in Authority budget	
90-50-2-999	-	103,000	103,000	87,562	87,562	103,000	15,438	-	Now in Authority budget	
90-50-2-948	-	-	-	-	-	-	-	-	Now in Authority budget	
90-50-2-950	159,390	-	-	-	-	-	-	-	Wildland Truck in 2018	
TOTAL FIRE EQUIP & APPARATUS	159,390	103,000	103,000	87,562	87,562	103,000	15,438	-		
Fire Apparatus Leases										
90-50-2-821	70,401	71,846	71,846	71,846	71,846	71,846	0	73,321	Per Amortization Schedule	
90-50-2-822	7,528	6,083	6,083	6,083	6,083	6,083	(0)	4,608	Per Amortization Schedule	
90-50-2-823	82,545	84,321	84,321	84,321	42,160	42,160	0	86,135	Per Amortization Schedule	
90-50-2-824	16,901	15,125	15,125	15,125	7,563	7,563	(0)	13,311	Per Amortization Schedule	
Type 3 Lease- Principal										
Type 3 Lease- Interest										
TOTAL FIRE APPARATUS LEASES	177,375	177,375	177,375	177,375	127,652	127,652	(0)	177,375		
Fire Station/ Admin Facility										
90-50-2-720	-	-	-	-	-	-	-	-		
90-50-2-721	-	-	-	-	1,522	-	(1,522)	-		
90-50-2-718	-	-	-	-	-	-	-	-	Minor regrading for proper drainage	
90-50-2-722	518	-	-	-	-	-	-	700	Schedule striping again in 2020	
Concrete Apron										
Walkways										
90-50-2-735	-	2,814	2,814	-	-	2,814	2,814	3,000	5-yr projection 20 - 30 K	
90-50-2-736	-	5,500	5,500	-	-	5,500	5,500	6,000	Per Borne Report	
90-50-2-719	-	-	-	-	-	-	-	-	Parking and other signage	
90-50-2-733	-	20,000	20,000	-	-	20,000	20,000	20,000	Convert to LED & Outlet replacements	
Stucco										
Stone										
90-50-2-723	7,360	4,000	4,000	4,000	-	4,000	4,000	-	Irrigation clock, if needed	
Metal Roof										
Garage Doors										
90-50-2-724	37,352	20,000	20,000	18,022	18,022	20,000	1,978	-	Soffit repair / exterior painting & repairs	
90-50-2-725	-	-	-	-	-	-	-	20,000	Exterior painting & repairs	
90-50-2-726	162	-	-	-	-	-	-	3,000	Joint touch ups	
90-50-2-727	2,942	4,000	4,000	4,000	3,310	4,000	690	2,000	Ice dam damage to roof, drywall, and soffit	
90-50-2-728	-	-	-	-	-	-	-	5,000	Future maintenance & repairs - 5yr projection	
Kitchen										
90-50-2-729	-	7,000	7,000	-	-	7,000	7,000	8,115	Replace damaged sections / repair leaks	
90-50-2-734	3,770	2,000	2,000	2,000	320	2,000	1,680	3,500	Replace damaged sections / repair leaks	
90-50-2-737	-	2,000	2,000	2,000	-	2,000	2,000	6,000	Flooring	
90-50-2-730	-	-	-	7,000	5,628	-	(5,628)	7,000	2,000	Conference Room chairs
90-50-2-731	-	-	-	-	-	-	-	-	5,000	Convert FD sinks to dedicated hot/cold lines
Air Handling Units										

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

Copper Mountain Consolidated Metropolitan District
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For the Period Indicated
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Print Date: 1/29/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments
CAPITAL FUND (CONTINUED)									
Fire Station/ Admin Facility (Continued)									
90-50-2-761	-	-	-	-	-	-	-	10,000	Water heater is beginning to fail. Replace 2020
90-50-2-762	-	3,000	3,000	-	-	3,000	3,000	-	Fire sprinkler system R&M
								2,000	Need to replace current compressor. Pressure
			14,000					-	Install PRV and repair RPZ - pressure control
								3,000	New dishwasher and washing machine in 2020
								3,000	Replace combo units on all FD exterior doors
				1,200				-	Snow Blower
90-50-2-732	-	4,800	4,800	16,000	15,827	4,800	(11,027)	10,000	Replace carbon monoxide detectors/sensors
		2,000	2,000	-		2,000	2,000	-	Completed as part of PM service in 2020
								-	
								15,000	Contingency line item
TOTAL FIRE STATION	52,104	77,114	77,114	68,222	44,629	77,114	32,485	129,315	
Cable TV									
TOTAL CABLE TV	-	-	-	-	-	-	-	-	
Water & Sanitation									
TOTAL WATER & SEWER	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	392,270	365,609	365,609	344,279	270,806	315,886	45,079	315,690	
OTHER SOURCES OF FUNDS									
90-40-0-934	-	-	-	-	-	-	-	-	Quint & Type 3 in 2016
90-40-0-933	-	-	-	-	-	-	-	-	
90-40-0-921	-	-	-	-	-	-	-	-	Sold old engine & vehicles in 2018
90-40-0-560	-	-	-	-	-	-	-	-	In water/sewer fund
TOTAL OTHER SOURCES OF FUNDS	-	-	-	-	-	-	-	-	
INTERFUND TRANSFERS									
90-40-0-910	-	-	-	-	-	-	-	-	See Water/Sewer Fund
90-40-0-911	-	-	-	-	-	-	-	-	See Cable TV Fund
90-40-0-912	257,500	266,000	266,000	266,000	-	-	-	161,000	Reserve funding from General Fund
90-40-0-913	180,250	186,000	186,000	186,000	-	-	-	281,000	Reserve funding from General Fund
90-40-0-914	15,000	16,000	16,000	16,000	-	-	-	26,000	Reserve funding from General Fund
90-50-5-800	-	-	-	-	-	-	-	-	
TOTAL INTERFUND TRANSFERS	452,750	468,000	468,000	468,000	-	-	-	468,000	
CHANGE IN FUND BALANCE	60,480	102,391	102,391	123,721	(270,806)	(315,886)	45,079	152,310	
90-30-0-407	852,185	914,321	914,321	912,665	912,665	914,321	(1,655)	1,036,386	
BEGINNING FUND BALANCE	852,185	914,321	914,321	912,665	912,665	914,321	(1,655)	1,036,386	
ENDING FUND BALANCE	912,665	1,016,712	1,016,712	1,036,386	641,859	598,435	43,424	1,188,696	
=	=	=	=	=	=	=	=	=	
Breakdown By Fund/Category									
=	=	=	=	=	=	=	=	=	
General / Administrative/ EE Housing	84,855	92,886	92,886	89,736	73,893			106,736	
Fire Apparatus & Equipment	515,622	504,636	504,636	516,684	300,408			500,309	
Fire Station/ District Offices	312,188	419,190	419,190	429,966	267,559			581,651	
Cable TV	(0)	(0)	(0)	(0)	(0)			(0)	
Water & Sewer	0	0	0	0	0			0	
Employee Housing- Water & Sewer	-	-	-	-	-			-	
Employee Housing- TV	-	-	-	-	-			-	
Total	912,665	1,016,712	1,016,712	1,036,386	641,859			1,188,696	
=	=	=	=	=	=			=	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

Print Date: 1/29/2020

	2018 Audited Actual	2019 Adopted Budget	2019 Amended Budget	2019 Forecast	YTD Thru 10/31/19 Actual	YTD Thru 10/31/19 Budget	Variance Positive (Negative)	2020 Adopted Budget	Budget Comments
PENSION FUND									
REVENUES									
50-40-0-340	-	-	-	-	-	-	-	-	Based on 2019 forecast
50-40-0-434	-	-	-	-	-	-	-	-	Based on 2019 forecast
50-40-0-912	-	-	-	-	-	-	-	-	Assume still adequately funded
50-40-0-610	6,495	5,000	5,000	30,000	28,452	4,167	24,285	30,000	Based on Stabilized Market
50-40-0-411	-	-	-	-	-	-	-	-	Based on 2019 forecast
TOTAL REVENUES	6,495	5,000	5,000	30,000	28,452	4,167	24,285	30,000	
EXPENDITURES									
50-50-0-233	-	-	-	-	-	-	-	-	Based on 2019 forecast
50-50-0-234	13,500	13,500	13,500	13,500	10,125	11,250	1,125	13,500	Based on 2019 forecast
50-50-0-236	3,829	2,250	12,250	5,000	4,405	2,250	(2,155)	6,000	Based on 2019 forecast
		10,000	15,000	-		-	-	10,000	To avoid budget amendment
								415,000	Estimated Annuity Cost
								158,663	To close out fund
TOTAL EXPENDITURES	17,329	25,750	40,750	18,500	14,530	13,500	(1,030)	603,163	
CHANGE IN FUND BALANCE	(10,834)	(20,750)	(35,750)	11,500	13,922	(9,333)	23,256	(573,163)	
50-30-0-407	572,497	561,747	561,747	561,663	561,663	561,747	(84)	573,163	
ENDING FUND BALANCE	561,663	540,997	525,997	573,163	575,585	552,414	23,171	(0)	
	=	=	=		=	=	=	=	
	=				=				

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

On behalf of the Copper Mountain Consolidated Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Copper Mountain Consolidated Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 89,081,040
(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: \$ 89,081,040
(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 for budget/fiscal year 2020
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>31.632</u> mills	<u>\$ 2,817,811.46</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(2.000)</u> mills	<u>\$ (178,162.08)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>29.632</u> mills	<u>\$ 2,639,649.38</u>
3. General Obligation Bonds and Interest ^J	<u>5.766</u> mills	<u>\$ 513,641.28</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>35.398</u> mills	<u>\$ 3,153,290.66</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
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).

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^J:

- 1. Purpose of Issue: Finance construction and equipping fire station and administrative offices.
Series: General Obligation Refunding Note- Series 2018
Date of Issue: January 2, 2018
Coupon rate: 2.110%
Maturity Date: December 1, 2027
Levy: 5.766
Revenue: \$513,641.28

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 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.

LEASE-PURCHASE SUPPLEMENTAL SCHEDULE
(29-1-103(3)(d), C.R.S)
Budget Year 2020

2015 Fiber Upgrade Equipment Lease

Date of lease-purchase: June 20, 2015
Items being leased: Fiber network equipment
Total amount to be expended for budget year 2020: \$35,406
Term of Lease-Purchase agreement: 5 Years
Total maximum payment liability over the entire term \$177,030

2016 Type 1 Fire Engine Lease

Date of lease-purchase: July 15, 2016
Items being leased: Type 1 Sutphen Fire Engine
Total amount to be expended for budget year 2020: \$77,929
Term of Lease-Purchase agreement: 6 Years
Years 2021-2022 (Amount To Be Paid Annually) \$77,929
Total maximum payment liability over the entire term \$467,574

2016 Quint Fire Engine Lease

Date of lease-purchase: December 15, 2016
Items being leased: Sutphen Quint Fire Engine
Total amount to be expended for budget year 2020: \$99,446
Term of Lease-Purchase agreement: 10 Years
Years 2021-2026 (Amount To Be Paid Annually) \$99,446
Total maximum payment liability over the entire term \$944,737