

COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

January 18, 2016

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 2016 Budget; LGID # 59039

Attached is the 2016 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 20, 2015. 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 21.422 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Contractual Obligations: 7.712 mills for G.O. bonds; 0.002 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$71,940,480, the total property tax revenue is \$2,096,058. 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,



Title: District Accountant

Enclosure(s)

ADOPTED

**ANNUAL BUDGET FOR THE
COPPER MOUNTAIN
CONSOLIDATED METROPOLITAN DISTRICT
FOR THE FISCAL YEAR ENDING
DECEMBER 31, 2016**

FINALIZED

January 18, 2016

By

**DISTRICT MANAGER – BUDGET OFFICER
COPPER MOUNTAIN CONSOLIDATED
METROPOLITAN DISTRICT**

TABLE OF CONTENTS

RESOLUTION ADOPTING THE 2016 BUDGET i

RESOLUTION APPROPRIATING FUNDS FOR EXPENDITURE IN 2016 iii

RESOLUTION TO CERTIFY AND LEVY PROPERTY TAXES..... iv

BUDGET MESSAGE..... BM-1

OCTOBER 31, 2015 FINANCIAL STATEMENTS- INCLUDING ADOPTED 2016 BUDGET

Marchetti & Weaver Compilation Letter

Statement of Net Position1

Statement of Revenues, Expenditures, and Changes in Fund Balance:

- Combined Funds (Excluding Volunteer Firemen’s Pension Fund).....2
- General Fund..... 3-7
- Debt Service Fund.....8
- Conservation Trust Fund.....9
- Cable Television Fund 10-11
- Water and Sewer Fund..... 12-14
- Capital Projects Fund..... 15-18
- Volunteer Firemen’s Pension Fund19

RESOLUTION NO. 2015-06

A RESOLUTION ADOPTING THE 2016 BUDGET AND SETTING FORTH THE EXPENDITURES AND REVENUES FOR EACH OF THE VARIOUS FUNDS OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT FOR THE FISCAL YEAR BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District has appointed Sam Parker, District Manager, with consultation from Eric Weaver, a contracted accountant with Marchetti & Weaver, LLC, as the Budget Officer to prepare and submit a proposed budget to said governing body as required by Colorado law; and

WHEREAS, the Board of Directors has received and considered the expenditure requests and budget recommendations of the various District offices, departments, boards, and other spending agencies, as required by law; and

WHEREAS, the Budget Officer has submitted a proposed budget to the Board of Directors in a timely manner and as required by law for its consideration; and

WHEREAS, upon due and proper notice, published in accordance with the requirements of Colorado law, the proposed budget was open for inspection by the public at the District Offices, and a public hearing was held on October 30, 2015, which was continued to November 20, 2015 and interested members of the public were given the opportunity to file or register objections to the proposed budget up to the time of its adoption; and

WHEREAS, whatever increases may have been made in the expenditures set forth in the Proposed 2016 Budget, like increases were added to the District's budgeted revenues and available resources so that the Final 2016 Budget remains in balance as required by law; and

WHEREAS, upon consideration of the proposed budget, as well as the expenditure requests and recommendations of the various District offices, departments, boards, and other spending agencies, the Board of Directors, as authorized by law, revised, altered, increased, or decreased the items set forth in the proposed budget as it deemed necessary in light of the needs of the various District offices, departments, boards, and spending agencies, and given the probable and projected income and available resources of the Copper Mountain Consolidated Metropolitan District which will be available to fund such expenditures during Fiscal Year 2016, and the need to insure that the projected income and available resources for Fiscal Year 2016 shall be at least equal to or greater than the aggregate proposed expenditures; and

WHEREAS, in determining the level of expenditures to be budgeted, consideration was given to the reasonableness of the requests, as well as the amount of District revenues available to fund other budget items at reasonable levels. The funding schedule set forth in the 2016 Budget was determined within the lawful discretion of the Board of Directors after considering all funding requests, the ability and willingness of the District taxpayers to fund the requests, the need for the level of funding requested, the overall requirements of the District, and the level of available revenue;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT that the estimated expenditures for each fund of the District are as follows:

General Fund	\$ 1,984,909
Debt Service Fund	582,535
Conservation Trust Fund	0
Cable Television Fund	216,664
Water and Sanitation Fund	6,044,923
District Capital Projects Fund	2,821,496
Volunteer Firemen's Pension Fund	<u>12,309</u>
TOTAL DISTRICT EXPENDITURES AND TRANSFERS OUT	\$ 11,662,836

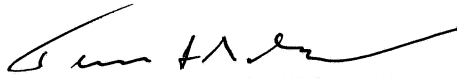
Furthermore, be it resolved that the Board of Directors hereby adopts the 2016 Budget for the Copper Mountain Consolidated Metropolitan District and its various offices, departments, boards, and other spending agencies as set forth in the "ANNUAL BUDGET FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT FOR THE FISCAL YEAR ENDING DECEMBER 31, 2016" which is incorporated herein and made a part hereof by reference, and which defines and sets forth the expenditures and revenues for each fund for the Copper Mountain Consolidated Metropolitan District.

ADOPTED this 20th day of November, 2015.

ATTEST:



 David Steele
 Secretary



 Thomas J. Malmgren
 President of the District

RESOLUTION NO. 2015-07

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE SEVERAL OFFICES, DEPARTMENTS, BOARDS, AND OTHER SPENDING AGENCIES OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT IN THE AMOUNTS AND FOR THE PURPOSES SET FORTH HEREIN FOR FISCAL YEAR 2016.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District adopted an annual budget for Fiscal Year 2016 in Resolution No. 2015-06 pursuant to the Local Government Budget Law of Colorado; and

WHEREAS, the Board of Directors has made provisions in the 2016 Budget for the Copper Mountain Consolidated Metropolitan District for revenue and available resources in an amount equal to the total anticipated expenditures as set forth in said budget; and

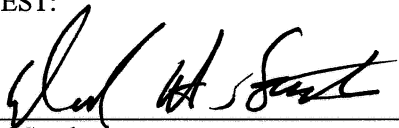
WHEREAS, Section 29-1-108, C.R.S. requires the Board of Directors to adopt an appropriation resolution for Fiscal Year 2016;

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

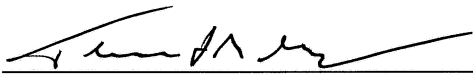
1. Sums are hereby appropriated to the several offices, departments, boards, and other spending agencies of the Copper Mountain Consolidated Metropolitan District for personnel expenditures, operating expenditures, and capital expenditures, as shown in the approved "ANNUAL BUDGET FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT FOR THE FISCAL YEAR ENDING DECEMBER 31, 2016" which is incorporated herein and made a part hereof by reference. All expenditures shall strictly comply with the fund appropriations as specified in said budget. The nature of expenditures for which claims are submitted shall be in accordance with the appropriated fund expenditures to which they are to be charged.
2. Amounts appropriated for personnel expenditures shall be expended only for that purpose. Appropriations for personnel expenses shall be used only for the purpose of funding a number of full time equivalent positions not to exceed the number and type of positions specified in the personnel schedule. The Board of Directors is only appropriating funds for personnel expenditures – not setting the final compensation amount to be paid to any given employee in 2016. The District Manager shall set and authorize 2016 compensation rates and amounts for each employee within the constraints of the overall personnel schedule by issuance of Employee Notices.
3. Amounts appropriated for operating expenditures shall be expended only for said purposes.
4. Amounts appropriated for capital expenditures shall be expended only for the purpose of purchasing and lease purchase payments for those items of capital equipment, improvements, and projects specified in the annual budget; however, due to long term financial considerations, no capital purchases may be made without further consideration and authorization by the Board of Directors prior to expending or contracting to expend such appropriated funds for capital purchases.

ADOPTED this 20th day of November, 2015.

ATTEST:



David Steele
Secretary



Thomas J. Malmgren
President of the District

RESOLUTION NO. 2015-08

A RESOLUTION TO CERTIFY AND LEVY THE 2015 MILL LEVIES FOR THE GENERAL FUND AND THE DEBT SERVICE FUND OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District has adopted the 2016 Budget pursuant to Resolution No. 2015-06; and

WHEREAS, the Board of Directors has appropriated revenues and available resources necessary to cover the expenditures authorized in the 2016 Budget pursuant to Resolution No. 2015-07; and

WHEREAS, the Board of Directors is authorized pursuant to Section 39-1-111.5 (2), C.R.S., to certify a refund in the form of a temporary mill levy rate reduction;

WHEREAS, the 2015 Taxable Assessed Valuation for the Copper Mountain Consolidated Metropolitan District, as certified by the Summit County Assessor, is \$71,940,480;

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

For the purposes of meeting General Fund expenses of \$1,984,874 of the Copper Mountain Consolidated Metropolitan District for Fiscal Year 2016, the Board of Directors hereby adopts and levies a net tax of 21.424 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the Tax Year 2016.


For the purposes of meeting Fire Station Debt Service Fund expenses of \$582,535 of the Copper Mountain Consolidated Metropolitan District for Fiscal Year 2016, the Board of Directors hereby adopts and levies a net tax of 7.712 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the Tax Year 2016.

The gross tax assessment shall be levied as follows:

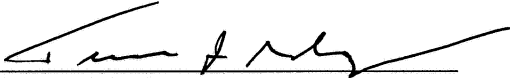
<u>PURPOSE</u>	<u>LEVY</u>	<u>REVENUE</u>
General Operating Expenses	21.422 mills	\$ 1,541,109
Fire Station Debt Service Expenses	7.712 mills	\$ 554,805
Refunds/Abatements	0.002 mills	\$ 144
<u>Temporary Mill Levy Rate Reduction</u>	<u>(0.000 mills)</u>	<u>(\$ 0)</u>
Net Tax Assessment	29.136 mills	\$ 2,096,058

ADOPTED this 20th day of November, 2015.

ATTEST:



David Steele
Secretary



Thomas J. Malmgren
President of the District

2016 BUDGET MESSAGE

The ADOPTED 2016 BUDGET for the Copper Mountain Consolidated Metropolitan District is submitted for your consideration, modification, and approval. The budget contains the funds listed below.

GOVERNMENTAL FUNDS

General Fund

Debt Service Fund

Conservation Trust Fund

Capital Projects Fund

PROPRIETARY FUNDS

Cable Television Fund

Water and Sanitation Fund

FIDUCIARY FUNDS

Firemen's Pension Fund

DISTRICT SERVICES

The District may provide the following services as described and required in its service plan and as limited by available revenues with which to fund the District's operations:

1. Water source development, potable water treatment, and water distribution services for municipal, residential, commercial, irrigation, and fire suppression purposes;
2. Wastewater collection, treatment, and disposal services;
3. General governmental administrative and financial services, including the protection of the health, safety, and general welfare of persons and properties lying within the District's jurisdiction;
4. Cable television services, including the accommodation of high speed internet and digital phone services;
5. Fire prevention and fire suppression services;
6. Hazardous material response services;
7. Emergency medical response services;
8. Flood and public safety response services;
9. Landscape development and maintenance services;
10. Recreation services;
11. Park and open space development and maintenance services;
12. Street development and maintenance services;
13. Snowplowing and snow removal services;
14. Stream easement services; and
15. Facility development and maintenance services.

BUDGET ASSUMPTIONS

All services will be provided in the most economical and efficient manner possible, while meeting the needs of the community for dependable, quality service delivery. The 2016 BUDGET presumes that current staffing levels, except for the addition of 1 Full Time Firefighter/EMT paid for by revenue share from SCAS, will be maintained in 2016. For the purposes of calculating the 2016 Cost-of-Living Adjustment (COLA) in accordance with District practices, the Denver-Boulder-Greeley Consumer Price Index for all Urban Consumers (CPI-U)

is documented at 0.9969%, and the COLA is calculated at 0.4985%, in accordance with the provisions of the District's Job Classification and Compensation Plan, in the ADOPTED 2016 Budget. The 2016 BUDGET is premised on the Board's authority to modify, change, add, delete, or otherwise alter the ADOPTED BUDGET in any way the Board believes best meets the needs of the District and the Copper Mountain community. The ADOPTED 2016 BUDGET should, in the balance, reflect the administrative, operational, and capital needs of the District as the Board perceives them.

BASIS OF BUDGETARY ACCOUNTING

All funds are budgeted on a modified basis of accounting. For budgeting purposes, revenues are recognized when they become measurable and available as net current assets; expenditures are generally recognized when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

Because the proprietary funds, or enterprise funds as they are commonly called, are budgeted for on a modified accrual basis, they are at variance with generally accepted accounting principals, and as such, reconciliation between budget basis and GAAP is presented when the annual financial statements are prepared.

The Budget is legally adopted by the District Board prior to December 15th of each year pursuant to the passage of adoption and appropriation resolutions. The level of control (the level at which expenditures or expenses may not exceed the budget) is maintained at the fund level in all funds. All annual appropriations lapse at the end of each fiscal year in accordance with the Local Government Budget Law of Colorado, and such appropriations are available for re-appropriation by the District Board in the subsequent fiscal year's budget.

LONG-TERM DEBT

2004 AND 2005 COLORADO WATER RESOURCES AND POWER DEVELOPMENT AUTHORITY LOANS

A total of \$7,230,000 Water and Sanitation Revenue Bonds issued in 2004 and 2005 are payable in annual principal installments on August 1st and interest is payable in semi-annual installments on February 1st and August 1st of each year, through August 1, 2024. The interest rate is 3.95% on the 2004 bonds and 4.34% on the 2005 bonds over the life of the bonds. The principal balance at the end of 2015 is \$1,890,000 on the 2004 bonds and \$2,120,000 on the 2005 bonds. The District has budgeted to refinance both of these bonds in 2016 to obtain a more favorable interest rate.

2008 FIRE STATION GENERAL OBLIGATION BONDS

\$7,500,000 in General Obligation Bonds issued February, 2008 is payable in annual principal installments on December 1st and interest is payable in semi-annual installments on June 1st and December 1st of each year, commencing on June 1, 2008 and continuing through December 1, 2027. The anticipated interest rate, over the life of the bonds, is 4.05%. The principal balance at the end of 2015 is \$5,175,000.

2015 LEASE PURCHASE

\$165,000 in Lease Purchase proceeds issued June 2015 is payable in annual principal and interest installments on April 30th of each year, commencing on April 30th, 2016 and continuing through April 30th of 2020. The interest rate, over the life of the lease is 2.52%. The principal balance at the end of 2015 is \$165,000.

DISTRICT ASSESSED VALUATION, TAX ASSESSMENTS, AND UTILITY RATES

The District’s 2015 Net Total Taxable Assessed Valuation increased from \$65,196,390 to \$71,940,480 – a 10.34% increase. In 2002 District voters supported a 2002 Ballot Issue by a 3 to 1 margin, which allowed the District to raise \$489,778 (in addition to the property taxes that would otherwise be levied for the General Fund) in 2003 and all future years, allowing the tax levy to fluctuate as necessary to generate the specified tax increase of \$489,778. In 2005, the District voters again supported another Ballot Issue by a 3 to 1 margin, allowing the District to increase the General Fund tax rate by an additional 12.000 mills (in addition to revenues generated from the underlying mill levy plus the voter approved \$489,778 in additional tax revenues) for General Fund operations in 2006 and all future years, without limitation of TABOR or any other limitation contained in the laws of the State. Analysis, of the underlying “historic” mill levy rate, documents that said rate is estimated to be 2.614 mills – having been reduced from 5.922 mills in 1997 to 2.614 mills at present – due to TABOR provisions that “ratchet” down the mill levy when Assessed Valuations are rising significantly and prohibit increases in the mill levy, without voter approval, when Assessed Valuations are declining. In 2013 District voters approved a TABOR initiative that eliminated the “ratchet” down effect of TABOR and stabilized the historic mill levy at 2.614 mills regardless of changes in the assessed valuation.

For 2016, the Gross Property Tax Assessment available for the Copper Mountain Consolidated Metropolitan District for General Fund purposes is calculated as follows:

Underlying Mill Levy	2.614 mills
2003 Mill Levy	6.808 mills
<u>2006 Mill Levy</u>	<u>12.000 mills</u>
Maximum General Fund Mill Levy	21.422mills
<u>Tax Abatement Mill Levy</u>	<u>0.002 mills</u>
Total Mill Levy Available	21.424 mills.

For 2016, the Net Property Tax Assessment Rate for the General Fund is set at 21.424 mills: a decrease of 0.702 mills. The Net Property Tax Assessment Rate for the Fire Station Debt Service Fund is set at 7.712 mills: a decrease of 0.788 mills. The combination of these two property tax rates affects a Total Net Property Tax Assessment Rate for general government purposes of 29.136 mills: a decrease of 1.490 mills.

During 2014, the Water and Sanitation user fee structure was amended. For both 2014 and 2015, each user was billed based on the number of Copper Equivalent Units (CEU) at a quarterly rate of \$125.25 per quarter, plus \$5.90 per 1,000 gallons of water usage, up to the CEU count multiplied by 10,000 gallons and \$8.90 per 1000 gallons for all water usage above the CEU count multiplied by 10,000 gallons. In 2015 the Board approved a 10% fee increase resulting in quarterly rate increase, effective Oct. 1, 2015, from \$125.25 per quarter to \$140.25 per quarter, plus an increase from \$5.90 to \$6.10 per 1000 gallons of water usage, up to the CEU count multiplied 10,000 gallons, and an increase from \$8.90 to \$9.15 per 1000 gallons, for all water usage above the CEU count multiplied by 10,000 gallons. Based on this new rate structure and increase, the Proposed 2016 Budget, anticipates and budgets for no transfer of funds from the Rate Stabilization Account into the Water and Sanitation Fund to be in compliance with the 110% Rate Covenant in 2016.

The Summit County Emergency Services Fee was established in conjunction with the 2011 District Budget. For 2016, it was estimated that the District needs to annually capture roughly \$15,000 to cover the District’s payment for Summit County Communications Center Emergency

Services and an additional \$47,400 in payroll expenses in order to provide ALS response to all medical emergencies. The Emergency Services Fee will be collected by assessing the fee to all Copper Mountain properties on the same CEU basis as water and sanitation fees are currently collected. For 2016, the fee assessment will be \$5.00 per quarter per Copper Equivalent Unit (CEU).

DISTRICT SALARIES

In adopting the 2016 Budget, the District Board is approving the gross compensation levels specified for each department including a 3% merit adjustment. Each employee's 2016 compensation will be later set and authorized by the District Manager within the budgetary limits approved by the Board and as determined by each employee's final job performance evaluation.



Accountant's Compilation Report

January 18, 2016

Board of Directors
Copper Mountain Consolidated Metropolitan District
Copper Mountain, Colorado

We have compiled the accompanying Statement of Net Position of Copper Mountain Consolidated Metropolitan District as of October 31, 2015 and the statement of revenues, expenditures and changes in fund balance – historical, budget and forecast – for the ten month period then ended. We also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ending December 31, 2015 and the adopted budget for 2016, in accordance with standards established by the American Institute of Certified Public Accountants.

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

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

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

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

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for calendar year 2014 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2014, which have been audited by McMahan and Associates, L.L.C. and upon which they expressed an unqualified opinion in their report dated June 29, 2015.

We are not independent from an accounting and auditing perspective with respect to Copper Mountain Consolidated Metropolitan District because we perform certain accounting services that impair our independence.

Marchetti & Weaver, LLC

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Copper Mountain Consolidated Metropolitan District
Statement of Net Position
10/31/15

Date Printed: 1/18/2016

	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	411,977						411,977			411,977
Alpine Bank	22,544						22,544			22,544
1st Bank CD	3,504						3,504			3,504
UMB Bank	84,897						84,897			84,897
Csafe	642,076		14,179				656,255			656,255
ColoTrust	22,598						22,598			22,598
UMB CD's	2,940,000						2,940,000			2,940,000
US Bank	61,282						61,282			61,282
Wells Fargo Pension							-	431,342		431,342
Mass Mutual							-	94,306		94,306
Pooled Cash Allocation	(3,358,214)	23,072	(11,140)	136,250	508,305	2,656,782	(44,945)	44,945	-	(0)
TOTAL CASH	830,665	23,072	3,039	136,250	508,305	2,656,782	4,158,113	570,593	-	4,728,706
OTHER CURRENT ASSETS										
Due From County Treasurer	-	-					-			-
Property Taxes Receivable	5,956	2,356					8,313			8,313
Prepaid Expenses	21,640			1,719	7,622		30,980			30,980
Accounts Receivable	-			-	218,996	-	218,996	-		218,996
Other Receivables	-						-			-
Allowance For Doubtful Accounts				-	-		-			-
TOTAL OTHER CURRENT ASSETS	27,596	2,356	-	1,719	226,617	-	258,289	-	-	258,289
FIXED ASSETS										
Loan Discount, Net of Amortization					19,496		19,496		-	19,496
Capital Assets				598,809	21,615,999		22,214,808		11,031,574	33,246,382
Accumulated Depreciation				(560,727)	(12,572,977)		(13,133,704)		(2,866,257)	(15,999,961)
TOTAL FIXED ASSETS	-	-	-	38,082	9,062,518	-	9,100,600	-	8,165,317	17,265,917
TOTAL ASSETS	858,261	25,429	3,039	176,050	9,797,441	2,656,782	13,517,002	570,593	8,165,317	22,252,912
LIABILITIES & DEFERED INFLOWS										
CURRENT LIABILITIES										
Accounts Payable	48,130	-	2,171	262	24,165	102,051	176,779	-		176,779
Payroll Liabilities	-						-			-
TOTAL CURRENT LIABILITIES	48,130	-	2,171	262	24,165	102,051	176,779	-	-	176,779
DEFERRED INFLOWS										
Deferred Property Taxes	5,956	2,356					8,313			8,313
TOTAL DEFERRED INFLOWS	5,956	2,356	-	-	-	-	8,313	-	-	8,313
LONG-TERM LIABILITIES										
Accrued Vacation				12,480	63,880		76,360	89,166		165,526
Accrued Interest					67,947		67,947	18,579		86,526
2004 Loan Payable					1,890,000		1,890,000			1,890,000
2005 Loan Payable					2,120,000		2,120,000			2,120,000
Bonds Payable							-	5,505,000		5,505,000
Issuance Premium					6,498		6,498			6,498
TOTAL LONG-TERM LIABILITIES	-	-	-	12,480	4,148,325	-	4,160,805	-	5,612,745	9,773,550
TOTAL LIAB & DEF INFLOWS	54,086	2,356	2,171	12,742	4,172,490	102,051	4,345,896	-	5,612,745	9,958,641
NET POSITION										
Net Investment in Capital Assets				25,602	4,914,193		4,939,795		2,552,572	7,492,367
Fund Balance- Unrestricted	804,175	23,072	868	137,706	710,757	2,554,731	4,231,310			4,231,310
Fund Balance- Restricted							-	570,593		570,593
TOTAL NET POSITION	804,175	23,072	868	163,308	5,624,950	2,554,731	9,171,105	570,593	2,552,572	12,294,271
	=	=	=	=	=	=	=	=	=	=

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

Print Date: 1/18/2016

COMBINED FUNDS (Excluding Pension)

	2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3% Budget Comments
REVENUES									
Property Taxes	1,982,237	1,964,169	32,412	1,996,581	1,988,588	1,964,169	24,418	2,096,058	Based on updated valuation
Specific Ownership Taxes	104,530	100,000	9,818	109,818	79,845	75,000	4,845	100,611	4.8% of property taxes
Interest	39,073	38,015	271	38,286	29,765	30,850	(1,085)	36,398	Estimated 0.8% earnings
Fire Revenues	150,233	71,500	75,576	147,076	61,505	54,417	7,089	128,920	No deployments but add SCAS in '17
Rental & Other General Fund Income	56,767	51,700	6,850	58,550	47,042	41,733	5,309	78,145	Includes tower lease
Lottery Proceeds	1,866	2,000	-	2,000	980	1,500	(520)	2,060	Based on 2015 forecast
Television	202,950	210,055	(160)	209,895	202,490	204,407	(1,918)	216,192	Assuming fee increase
Water & Sewer	2,005,780	2,224,987	211,981	2,436,968	1,907,714	1,698,450	209,263	2,534,192	Based on new rates
Sale of Assets	129,372	-	-	-	-	-	-	1,000	Sell current prevention truck
Bond & Lease Proceeds	-	165,000	-	165,000	165,000	165,000	-	5,235,000	Apparatus- Only if levy approved
TOTAL REVENUES	4,672,809	4,827,426	336,748	5,164,175	4,482,929	4,235,527	247,402	10,428,575	
EXPENDITURES									
PERSONNEL									
Fire	1,265,653	1,300,380	(46,642)	1,347,022	1,153,495	1,096,999	(56,496)	1,399,252	1 Add'l position for ambulance
Administrative	95,927	118,900	(6,269)	125,169	97,912	102,283	4,371	93,484	No overlap of managers
Water & Sewer	703,088	656,460	58,160	598,300	500,925	557,065	56,140	623,669	Add additional position
Cable TV	106,401	112,500	719	111,781	92,837	94,690	1,853	105,807	Includes Admin Allocation
TOTAL PERSONNEL	2,171,069	2,188,240	5,968	2,182,272	1,845,168	1,851,037	5,868	2,222,212	
OPERATIONS									
Treasurers Fees	99,283	101,000	1,170	99,830	99,568	101,000	1,432	104,804	5% of property taxes
Fire	268,273	277,107	(42,318)	319,425	248,906	235,867	(13,040)	277,982	Based on normal year
Administrative	48,331	48,650	(6,243)	54,893	42,128	37,450	(4,678)	59,376	Largely based on of 2015 forecast
Road, Parks, & Recreation	63,738	60,500	-	60,500	49,406	51,167	1,760	62,315	Largely based on of 2015 forecast
Employee Housing	16,077	27,117	1,000	26,117	16,426	17,864	1,439	15,436	Assume no special assessments
Cable TV	14,284	18,460	(1,691)	20,151	14,310	16,079	1,769	17,857	Largely based on of 2015 forecast
Water & Sewer	475,587	499,400	(76,871)	576,271	405,268	401,049	(4,219)	577,055	Largely based on of 2015 forecast
TOTAL OPERATIONS	985,574	1,032,233	(124,954)	1,157,187	876,013	860,476	(15,537)	1,114,825	
CAPITAL									
Admin & Housing	753	-	(303)	303	303	-	(303)	-	
Fire	138,201	29,102	(831)	29,933	18,956	29,102	10,146	1,540,700	Quint, Type 3, & Other- If levy approved
Fire Station Facility	-	-	(3,403)	3,403	3,403	-	(3,403)	-	Defer to 2017
Cable TV	764	430,000	(48)	430,048	366,041	365,400	(641)	-	No anticipated needs
Water & Sewer	320,776	435,000	102,683	332,317	239,745	403,333	163,588	1,245,390	Tetra Tech recommendations
TOTAL CAPITAL	460,494	894,102	98,097	796,005	628,449	797,836	169,387	2,786,090	
DEBT SERVICE									
Principal	670,000	695,000	-	695,000	695,000	365,000	(330,000)	756,879	Bonds, W/S loans, & Leases
Interest & Processing Fees	432,250	406,300	138	406,162	406,150	294,800	(111,350)	382,521	Bonds W/S loans, & Leases
Refunding of 24/05 Sewer Bonds	-	-	-	-	-	-	-	3,750,000	Refinance remaining balances
Reg 31 Loan Payments	-	-	-	-	-	-	-	-	
TOTAL DEBT SERVICE	1,102,250	1,101,300	138	1,101,162	1,101,150	659,800	(441,350)	4,889,400	
TOTAL EXPENDITURES	4,719,386	5,215,876	(20,751)	5,236,627	4,450,780	4,169,149	(281,631)	11,012,527	
CHANGE IN FUND BALANCE	(46,577)	(388,449)	315,997	(72,452)	32,149	66,378	(34,229)	(583,952)	
BEGINNING FUND BALANCE	4,245,738	4,067,816	131,345	4,199,161	4,199,161	4,067,816	131,345	4,126,709	
ENDING FUND BALANCE	4,199,161	3,679,367	447,342	4,126,709	4,231,310	4,134,194	97,116	3,542,758	
ENDING FUND BALANCE BY FUND:									
General Fund	839,414	574,103	87,941	662,044	804,175	783,014	21,161	566,022	Taxes not covering costs
Debt Service Funds	29,101	28,711	4,941	33,652	23,072	463,111	(440,038)	33,342	Breakeven
Conservation Trust Fund	12,869	2,019	(129)	1,890	868	1,517	(649)	3,972	Used to subsidize General Fund
Cable Television Fund	42,364	38,646	1,681	40,326	137,706	133,189	4,517	39,854	Breakeven after transfers
Water and Sewer Fund	558,066	490,003	10,619	500,621	710,757	486,212	224,546	500,494	Breakeven after transfer to capital
Capital Projects Fund	2,717,348	2,545,885	342,289	2,888,175	2,554,731	2,267,152	287,579	2,399,075	Expenses less than transfers in
TOTAL ENDING FUND BALANCES	4,199,161	3,679,367	447,342	4,126,709	4,231,310	4,134,194	97,116	3,542,758	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
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Print Date: 1/18/2016

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GENERAL FUND										
Assessed Valuation	65,012,820	65,196,390		65,196,390				71,940,480		Per Final Cert
Mill Levies:										
Underlying Levy	2.614	2.614		2.614				2.614		Max Allowed
2003 Levy	7.534	7.512		7.512				6.808		To Generate \$489,778
2006 Levy	12.000	12.000		12.000				12.000		Max Allowed
Abatements Levy	0.003	0.003		-				0.002		To recoup 2015 Abatements
Additional Mill Levy										
Total Mill Levy	22.151	22.129		22.126				21.424		
Property Taxes Levied	1,440,099	1,442,731		1,442,535				1,541,253		
Less Provision For Uncollectible	(538)	(32,731)		(123)				-		Abatement Contingency
Net Property Tax Collections	1,439,561	1,410,000		1,442,412				1,541,253		
REVENUES										
GENERAL REVENUES										
30-40-0-110 Property Taxes	1,439,561	1,410,000	32,412	1,442,412	1,436,775	1,410,000	26,775	1,541,253		Per Above
30-40-0-120 Specific Ownership Taxes	75,890	72,000	7,339	79,339	57,670	54,000	3,670	73,980		4.8% of property taxes
30-40-0-190 Penalty & Interest on Delinquent Taxes	2,503	2,500	-	2,500	2,004	2,000	4	2,575		Based on 2015 Forecast
30-40-0-610 Interest Earnings on Deposits	35,636	35,000	-	35,000	26,978	28,438	(1,460)	33,014		0.8% of Fund Balance
30-40-0-562 Recreation Assessment Fees	1,200	1,200	4,800	6,000	6,000	1,200	4,800	19,200		1 Home & 15 WFH units
30-40-0-630 Condo Rental Income	20,362	18,000	-	18,000	15,000	15,000	-	18,660		2 units at updated rates
30-40-0-631 Summit County Ambulance Rent	7,690	7,900	-	7,900	6,592	6,583	9	8,137		Based on 2015 Forecast
30-40-0-632 SB 212 Lease w/ Option to Purchase	750	-	-	-	-	-	-	-		Sold in 2015
30-40-0-640 Cell Tower Lease	5,400	21,600	1,800	23,400	16,200	16,200	-	28,800		New tower lease
30-40-0-801 SB 212 Damage Deposit	(132)	-	-	-	-	-	-	-		Sold in 2015
30-40-0-800 Miscellaneous Revenues	21,498	3,000	250	3,250	3,250	2,750	500	3,348		2014 Includes Insurance Reimb
30-40-0-431 Sale of Fixed Assets	129,372	-	-	-	-	-	-	1,000		Sell Prevention Truck
TOTAL GENERAL REVENUES	1,739,729	1,571,200	46,601	1,617,801	1,570,469	1,536,171	34,298	1,729,966		
FIRE REVENUES										
30-40-0-312 FD Volunteer Fire Assistance Grant	-	1,500	(1,500)	-	-	1,500	(1,500)	-		
30-40-0-313 Wildland Fire Reimbursements	75,229	-	70,000	70,000	-	-	-	-		Not known if needed so budget \$0
30-40-0-422 FD Response Fees	3,113	2,500	-	2,500	2,000	1,875	125	2,500		
30-40-0-424 FD Plan Review Fees	6,354	5,000	3,366	8,366	8,366	4,167	4,199	5,000		
30-40-0-425 SC Emergency Services Fee	62,836	62,500	-	62,500	47,429	46,875	554	62,420		3,121 CEU's @ \$5.00 Per Qtr
30-40-0-650 Volunteer Firefighters Organization	2,701	-	3,710	3,710	3,710	-	3,710	1,500		Pancake breakfast, net after COGS
30-40-0-803 FPPA Pension Tax Settlement	-	-	-	-	-	-	-	-		
Summit County Ambulance Rev Sharing	-	-	-	-	-	-	-	57,500		\$42K to \$57K range, expect to maximize
30-40-0-410 Cash Over/Short	-	-	-	-	-	-	-	-		
TOTAL FIRE REVENUES	150,233	71,500	75,576	147,076	61,505	54,417	7,089	128,920		
TOTAL REVENUES	1,889,962	1,642,700	122,177	1,764,877	1,631,974	1,590,588	41,387	1,858,886		

Copper Mountain Consolidated Metropolitan District
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GENERAL FUND (CONTINUED)										
EXPENDITURES										
FIRE PERSONNEL										
30-50-1-110	Salaries	823,388	849,000	118	848,882	741,614	718,385	(23,229)	940,813	Add one Position- Paid w/ Amb IGA
	Part-Time Wages								10,000	Breakout of part-time staffing costs
30-50-1-130	Overtime	106,334	75,000	(30,000)	105,000	102,201	63,462	(38,739)	65,000	Resource in 2013 and 2015
30-50-1-210	Health Insurance	183,632	213,000	(12,004)	225,004	165,063	177,500	12,437	207,393	Drop in health ins rates but add'l EE
30-50-1-211	Long Term Disability Insurance	3,545	4,000	69	3,931	2,883	3,333	451	4,356	Based on 2015 forecast
30-50-1-212	Flex Spending Account Charges	561	500	40	460	444	417	(28)	529	Based on 2015 forecast
30-50-1-220	FICA & Medicare @ 6.2% & 1.45%	17,066	18,800	1,049	17,751	16,184	15,185	(1,000)	19,017	Calculated based on payroll
30-50-1-230	Retirement @ 4.2%	33,256	30,000	(6,915)	36,915	30,947	24,231	(6,716)	40,801	Calculated based on payroll
30-50-1-231	FPPA @ 8.00% + 1.3%	65,166	73,400	334	73,066	62,516	59,285	(3,232)	80,847	Calculated based on payroll
30-50-1-250	Unemployment	-	-	-	-	-	-	-	-	Self-Insured
30-50-1-260	Workers' Compensation Insurance	26,522	29,000	2,732	26,268	26,268	29,000	2,732	28,369	Assume 8% Increase
30-50-1-270	Volunteer Benefit Package	5,483	7,680	-	7,680	3,313	6,203	2,890	-	4 Volunteers
30-50-1-290	FPPA Expense Reimbursement	-	-	-	-	-	-	-	-	-
30-50-1-337	Employee Appreciation	700	-	(2,065)	2,065	2,063	-	(2,063)	2,127	Per Pension Fund
30-50-1-811	Pension Fund Contribution	-	-	-	-	-	-	-	-	-
	TOTAL FIRE PERSONNEL	1,265,653	1,300,380	(46,642)	1,347,022	1,153,495	1,096,999	(56,496)	1,399,252	
FIRE OPERATING										
Administrative Operating										
30-50-1-341	Organizational Dues & Subscriptions	5,224	5,000	-	5,000	4,693	4,583	(109)	5,000	
30-50-1-520	Property/Casualty Insurance	20,455	23,000	1,640	21,360	21,360	23,000	1,640	22,001	
30-50-1-540	Advertising	183	300	(550)	850	805	250	(555)	200	
30-50-1-617	Postage	297	200	-	200	197	167	(30)	200	
30-50-1-690	Miscellaneous Expense	-	-	-	-	(16)	-	16	-	
30-50-1-802	Volunteer Organization	84	6,500	(1,300)	7,800	7,758	5,417	(2,341)	6,500	
Equipment & Supplies										
30-50-1-322	Homeland Security Grant	-	-	-	-	-	-	-	-	
30-50-1-432	Equipment Maintenance Services	41	4,500	-	4,500	1,231	3,750	2,519	4,500	
30-50-1-610	Operating Supplies	8,561	7,500	-	7,500	6,718	6,250	(468)	7,500	
30-50-1-611	Uniform Allowance	10,779	9,900	-	9,900	8,218	6,600	(1,618)	7,500	
30-50-1-612	Medical Supplies	1,696	2,000	-	2,000	1,371	1,667	296	2,000	
30-50-1-651	Computer Maintenance Supplies	1,913	4,000	-	4,000	604	3,333	2,730	2,000	
	Hand Tools/Rope Rescue/Safety Equipment									
	Saws/Extrication/Stabilization/HazMat Mitigation									
	Forcible Entry/Storage (bags and mounting items)									
30-50-1-653	Equipment Maint & Supplies- Other	2,827	8,000	(5,000)	13,000	12,605	6,667	(5,938)	4,000	Wildland, Tools, Hose, etc
Communications & Reporting										
30-50-1-534	High Plains Data System		5,667	(3,800)	9,467	9,467	5,667	(3,800)	5,667	
30-50-1-535	Summit County Communications	13,899	14,000	2,510	11,490	11,490	10,500	(990)	12,065	Per Summit County Comm
30-50-1-536	Notify All Communication Services	-	400	287	113	113	300	187	200	
Training & Development										
30-50-1-313	SFA Administration	22,121	22,200	-	22,200	21,763	22,200	437	22,200	
	State Exams and Certifications								3,000	increased costs for certifications/exams.
	EMS								1,200	EMS trng. For ambulance.
	Wildland								1,000	wildland trng. Costs.
	Extrication								1,000	extrication trng. For vehicles.
	Officer Development								1,500	officer development costs.
	Tech Rescue /Confined Space									tech rescue/confine space trng.
	Conferences								2,000	conferences of all areas, costs.
	College Tuition								1,000	tuition
	Swift Water/Ice Rescue									swift water/ice rescue review trng.
	Bluecard									train the trainer/ command/officer trng.
	Accreditation Training/Planning								4,500	for 14 members
30-50-1-320	Training & Development- Other	13,287	13,000	(5,500)	18,500	18,434	10,833	(7,601)		accreditation trng.

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FIRE OPERATING (Continued)									
Firefighter Wellness									
								2,000	
								1,000	
								1,800	
30-50-1-342	4,119	5,800	-	5,800	4,044	4,833	790	1,000	Primarily Physicals, also a rowing machine
Vehicle Operations & Maintenance									
								37,537	
								5,000	aging equipment.*
30-50-1-433	43,266	41,340	(10,000)	51,340	35,908	34,450	(1,458)	500	old equipment, increased costs.
30-50-1-626	11,583	11,000	-	11,000	7,640	9,167	1,527	10,000	
Travel & Meals									
								1,000	
								1,000	
								1,200	
30-50-1-580	9,592	7,000	(2,000)	9,000	8,911	6,417	(2,494)		Metro Party now in admin
Wildland Deployments									
30-50-1-581	3,505	-	(10,000)	10,000	8,626	-	(8,626)		No wildland deployments budgeted
Fire Prevention									
								1,750	fire marshal trng. And Fire Inspector 1 trng
								2,000	
								-	
								840	
								1,000	
								-	
								100	
								225	
								-	
Consulting Services									
30-50-1-330	4,768	4,800	32	4,768	4,768	4,800	32	4,935	Allocated costs
30-50-1-331	4,444	3,000	-	3,000	293	2,500	2,208	3,000	potential Climax contract
30-50-1-332	3,780	3,900	(65)	3,965	3,061	3,250	189	4,104	Allocated costs
30-50-1-333	1,500	-	-	-	-	-	-	-	
30-50-1-336	-	-	(2,576)	2,576	2,576	-	(2,576)	2,500	Mountain States
Station Maintenance & Utilities									
								3,000	
								3,000	
								500	
								500	
								-	
								1,000	
								5,000	
30-50-1-431	33,736	24,000	(6,000)	30,000	20,306	20,000	(306)	15,000	Misc other, possible roof repair
30-50-1-530	7,490	8,000	-	8,000	6,291	6,667	376	7,400	Prevention now separated
30-50-1-531	40	100	5	95	92	100	8	98	Based on 2015 forecast
30-50-1-620	24,246	26,000	-	26,000	10,359	19,500	9,141	26,780	
30-50-1-621	14,839	16,000	-	16,000	9,223	13,000	3,777	16,480	
TOTAL FIRE OPERATIONS	268,273	277,107	(42,318)	319,425	248,906	235,867	(13,040)	277,982	

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GENERAL FUND (CONTINUED)										
EXPENDITURES (CONTINUED)										
ADMINISTRATIVE PERSONNEL										
30-50-3-110	Salaries	70,409	84,000	2,288	81,712	72,378	73,015	637	65,644	Overlap of Managers in 2015
30-50-3-111	Board of Directors Stipend	2,280	3,100	60	3,040	2,318	2,504	186	3,040	Based on 2015 forecast
30-50-3-210	Health Insurance	13,365	19,500	3,024	16,476	13,873	16,797	2,924	15,158	Drop in health ins rates
30-50-3-211	Long Term Disability Insurance	316	400	(11,900)	12,300	946	333	(613)	300	Based on 2015 forecast
30-50-3-212	Flex Spending Account Charges	177	100	(65)	165	138	83	(54)	52	Based on 2015 forecast
30-50-3-220	FICA @ 7.65%	5,309	6,600	117	6,483	5,458	5,331	(127)	5,254	Calculated based on payroll
30-50-3-230	Retirement @ 6%	3,988	5,100	197	4,903	2,712	4,119	1,408	3,939	Calculated based on payroll
30-50-3-250	Unemployment	-	-	-	-	-	-	-	-	Self-Insured
30-50-3-260	Workers' Compensation Insurance	83	100	10	90	90	100	10	97	Assume 8% Increase
TOTAL ADMINISTRATIVE PERSONNEL										
		95,927	118,900	(6,269)	125,169	97,912	102,283	4,371	93,484	
ADMINISTRATIVE OPERATING										
Operating										
30-50-3-310	Treasurer's Fees	72,103	73,000	879	72,121	71,939	73,000	1,061	77,063	5% of taxes levied
30-50-3-311	Election Services	1,381	5,000	5,000	-	-	1,250	1,250	10,000	TABOR Election
30-50-3-320	Training & Development	1,689	4,000	-	4,000	1,814	3,333	1,519	4,000	Ongoing & additional
30-50-3-321	Board Training	30	1,000	-	1,000	-	833	833	-	
30-50-3-337	Employee Appreciation	50	-	(100)	100	81	-	(81)	-	
30-50-3-341	Organizational Dues & Subscriptions	1,490	3,000	1,000	2,000	589	1,000	411	2,000	SDA, CMCA, CMRA, IIMC & Other
30-50-3-444	PO Box Rental	292	200	20	180	180	200	20	180	Increased fee
30-50-3-520	Property/Casualty Insurance	2,212	2,300	(22)	2,322	2,322	2,300	(22)	2,554	Assume 10% Increase
30-50-3-540	Advertising	646	100	-	100	15	83	69	100	Legal notices
30-50-3-561	Dues, Subscriptions, & Publications	-	-	-	-	-	-	-	-	
30-50-3-580	Travel & Meals	1,132	2,000	-	2,000	1,185	1,667	481	4,000	Trainings & Conferences
30-50-3-581	Board Travel & Meals	1,157	1,000	-	1,000	754	833	79	300	No food provided anymore
30-50-3-610	Office Supplies	2,921	3,500	1,500	2,000	1,285	2,917	1,631	2,000	Based on 2015 forecast
30-50-3-617	Postage	92	200	100	100	77	167	90	100	Based on 2015 forecast
	Community Events	-	-	-	-	-	-	-	5,000	Homeowner weekend event
Consulting Services										
30-50-3-330	Audit Services	894	900	6	894	894	900	6	925	Based on 2015 forecast
30-50-3-331	Legal Services	6,332	2,500	-	2,500	444	2,083	1,640	2,500	Based on historic levels
30-50-3-332	Payroll Services	700	600	30	570	569	500	(69)	569	Based on 2015 forecast
30-50-3-334	Financial Management Services	19,684	18,200	(12,200)	30,400	26,863	15,925	(10,938)	19,000	Back to prior involvement level
30-50-3-336	Human Resources	-	-	(500)	500	494	-	(494)	400	MSEC
30-50-3-660	Misc Expenses (Hiring Consulting Fee)	3,500	-	-	-	-	-	-	-	Fire Chief & Manager positions
Facilities & Utilities										
30-50-3-423	Custodial Services	-	-	-	-	-	-	-	-	
30-50-3-431	Office Maintenance Services	938	750	(382)	1,132	1,132	625	(507)	1,150	Computer & Other Support
30-50-3-443	Office Rent	-	-	-	-	-	-	-	-	
30-50-3-530	Telephone Services	3,150	3,300	(700)	4,000	3,354	2,750	(604)	4,500	Based on 2015 forecast
30-50-3-531	Internet & Website	40	100	5	95	76	83	7	98	Based on 2015 forecast
TOTAL ADMINISTRATIVE OPERATING										
		120,434	121,650	(5,364)	127,014	114,067	110,450	(3,617)	136,439	
ROADS, PARKS, & RECREATION										
30-50-2-343	Recreation Programs Services	-	-	-	-	-	-	-	-	
30-50-2-422	Snowplowing Services	32,976	28,000	-	28,000	17,106	18,667	1,560	28,840	Based on 2015 forecast
30-50-2-423	Park Maintenance Services	-	-	-	-	-	-	-	-	
30-50-2-424	Road & Stream Easements	30,762	19,500	-	19,500	19,300	19,500	200	33,475	Subsidized by Cons Trust in 2015
TOTAL ROADS, PARKS & RECREATION										
		63,738	47,500	-	47,500	36,406	38,167	1,760	62,315	

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
GENERAL FUND (CONTINUED)											
EXPENDITURES (CONTINUED)											
EMPLOYEE HOUSING											
30-50-4-443	HOA Dues	12,676	22,717	-	22,717	14,344	14,198	(146)	11,036		Assume no special assessments
30-50-4-445	Sheriff Deputy Rental Subsidy	2,400	2,400	-	2,400	2,000	2,000	-	2,400		Based on 2015 forecast
30-50-4-660	Miscellaneous Expenses	1,001	2,000	1,000	1,000	82	1,667	1,585	2,000		Based on 2015 forecast
TOTAL EMPLOYEE HOUSING		16,077	27,117	1,000	26,117	16,426	17,864	1,439	15,436		
TOTAL EXPENDITURES		1,830,103	1,892,653	(99,593)	1,992,246	1,667,213	1,601,630	(65,583)	1,984,909		
INTERFUND TRANSFERS											
30-50-3-811	To Debt Service	-	-	-	-	-	-	-	-		
30-50-3-812	To Capital Projects Fund- Admin & Bldg	-	-	(25,000)	(25,000)	-	-	-	-		No funds available to transfer
30-50-1-812	To Capital Projects Fund- Fire	-	-	45,000	45,000	-	-	-	-		No funds available to transfer
	To Capital Projects Fund- EE Housing	-	-	-	-	-	-	-	-		
30-40-0-910	From Water & Sewer	-	-	-	-	-	-	-	-		
30-40-0-911	From Cable	50,000	30,000	-	30,000	-	-	-	30,000		Per Television Fund
TOTAL INTERFUND TRANSFERS		50,000	30,000	20,000	50,000	-	-	-	30,000		
CHANGE IN FUND BALANCE		109,860	(219,953)	42,584	(177,369)	(35,238)	(11,042)	(24,196)	(96,023)		
30-30-0-407	BEGINNING FUND BALANCE	729,554	794,056	45,357	839,414	839,414	794,056	45,357	662,044		Per 2015 Forecast
ENDING FUND BALANCE		839,414	574,103	87,941	662,044	804,175	783,014	21,161	566,022		
		=	=	=	=	=	=	=	=		
COMPONENTS OF FUND BALANCE											
Nonspendable											
	TABOR Emergency Reserve	56,699	52,600	346	52,946	52,946	52,600	346	55,767		3% of General Fund Rev
	Rental Deposit Reserve	1,000	3,790	-	3,790	3,790	3,790	-	3,790		Based on 2015 forecast
	Assigned For Next Yr Budget Deficit	177,369	-	96,023	96,023	96,023	-	96,023	-		
	Unassigned	604,345	517,713	(8,428)	509,286	651,416	726,624	(75,208)	506,465		Remaining Balance
TOTAL ENDING FUND BALANCE		839,414	574,103	87,941	662,044	804,175	783,014	21,161	566,022		
		=	=	=	=	=	=	=	=		

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
DEBT SERVICE FUND											
	Assessed Valuation	65,012,820	65,196,390		65,196,390				71,940,480		Per Final Cert
	Mill Levy	8.350	8.500		8.500				7.712		To Balance the Budget
	Property Taxes Levied	542,857	554,169		554,169				554,805		
	Less Provision For Uncollectible		-		-				-		No Allow- Use Fund Bal
	Net Property Tax Collections		554,169		554,169				554,805		
REVENUES											
10-40-0-110	Property Taxes, Net of Abatements	542,676	554,169	-	554,169	551,813	554,169	(2,356)	554,805		Per Above
10-40-0-120	Specific Ownership Taxes	28,640	28,000	2,479	30,479	22,175	21,000	1,175	26,631		4.8% of property taxes
10-40-0-190	Penalty & Interest on Delinquent Taxes	920	500	265	765	765	400	365	788		Based on 2015 Forecast
	TOTAL REVENUES	572,237	582,669	2,744	585,413	574,753	575,569	(816)	582,224		
EXPENDITURES											
10-50-0-310	Treasurer's Fees	27,180	28,000	291	27,709	27,629	28,000	371	27,741		5% of taxes levied
10-50-0-821	Bond Principal	315,000	330,000	-	330,000	330,000	-	(330,000)	345,000		Per Amortization Schedule
10-50-0-822	Bond Interest	235,710	223,000	47	222,953	222,953	111,500	(111,453)	209,588		Per Amortization Schedule
10-50-0-802	Bond Administration Fee	200	200	-	200	200	200	-	206		Based on 2015 Forecast
	TOTAL EXPENDITURES	578,090	581,200	338	580,862	580,781	139,700	(441,081)	582,535		
INTERFUND TRANSFERS											
10-40-0-912	From General Fund	-	-	-	-	-	-	-	-		
	TOTAL OTHER SOURCES & USES	-	-	-	-	-	-	-	-		
	CHANGE IN FUND BALANCE	(5,853)	1,469	3,082	4,551	(6,029)	435,869	(441,898)	(311)		
10-30-0-407	BEGINNING FUND BALANCE	34,954	27,242	1,859	29,101	29,101	27,242	1,859	33,652		
	ENDING FUND BALANCE	29,101	28,711	4,941	33,652	23,072	463,111	(440,038)	33,342		
	=	=	=	=	=	=	=	=	=		
	=	=	=	=	=	=	=	=	=		

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
CONSERVATION TRUST FUND											
REVENUES											
25-40-0-350	Lottery Funds	1,866	2,000	-	2,000	980	1,500	(520)	2,060		Based on 2015 forecast
25-40-0-610	Interest Earnings on Deposits	14	15	6	21	19	13	6	22		Based on 2015 forecast
TOTAL REVENUES		1,880	2,015	6	2,021	999	1,513	(514)	2,082		
EXPENDITURES											
25-50-0-431	Park Maintenance Services	-	13,000	-	13,000	13,000	13,000	-	-		Stream & Easement Maint
TOTAL EXPENDITURES		-	13,000	-	13,000	13,000	13,000	-	-		
CHANGE IN FUND BALANCE		1,880	(10,985)	6	(10,979)	(12,001)	(11,488)	(514)	2,082		
25-30-0-407	BEGINNING FUND BALANCE	10,989	13,004	(135)	12,869	12,869	13,004	(135)	1,890		
ENDING FUND BALANCE		12,869	2,019	(129)	1,890	868	1,517	(649)	3,972		
		=	=	=		=	=	=	=		
		=				=					

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

Print Date: 1/18/2016

		2014	2015	Variance	2015	YTD Thru	YTD Thru	Variance	2016	Inflation Factor:
		Audited	Amended	Positive	Forecast	10/31/15	10/31/15	Positive	Adopted	3%
		Actual	Budget	(Negative)		Actual	Budget	(Negative)	Budget	Budget Comments
TELEVISION FUND										
REVENUES										
60-40-0-471	Bulk Rate Service Revenues	-	-	-	-	-	-	-	-	
60-40-0-472	Hookup Fees	150	150	-	150	75	125	(50)	155	Based on 2015 forecast
60-40-0-473	Channel 18 Lease Fees	-	-	-	-	-	-	-	-	
60-40-0-474	DMX Revenues	-	-	-	-	-	-	-	-	
60-40-0-475	TV Digital Service Revenue	-	-	-	-	-	-	-	-	
60-40-0-476	HSIS High Speed Internet	-	-	-	-	-	-	-	-	
60-40-0-510	Penalties & Interest	-	-	-	-	-	-	-	-	
60-40-0-561	Late Payment Assessments	-	-	-	-	-	-	-	-	
60-40-0-630	System Rental Fees	202,788	209,725	-	209,725	202,395	204,132	(1,738)	216,017	Assume 3% increase in base fees
	Plant Investment Fee	-	-	-	-	-	-	-	-	1,500 units @ \$4 /month begins in 2018
60-40-0-800	Miscellaneous Revenue	11	180	(160)	20	20	150	(130)	21	
60-40-0-921	Cable TV Sale of Assets	-	-	-	-	-	-	-	-	
TOTAL REVENUES		202,950	210,055	(160)	209,895	202,490	204,407	(1,918)	216,192	
EXPENDITURES										
Operating										
60-50-0-314	FCC Copyright Fees	-	-	-	-	-	-	-	-	
60-50-0-320	Training & Development	-	500	-	500	-	417	417	500	
60-50-0-337	Employee Appreciation	50	-	(10)	10	9	-	(9)	-	
60-50-0-340	Satellite Equipment Maintenance	-	-	-	-	-	-	-	-	
60-50-0-341	Organizational Dues & Subscriptions	166	200	-	200	157	196	39	150	Based on 2015 forecast
60-50-0-433	Vehicle Maintenance Services	124	1,000	-	1,000	596	833	237	1,000	Aging vehicle
60-50-0-437	Computer Maintenance Services	138	200	-	200	124	167	43	200	Based on 2015 forecast
60-50-0-443	Office Rent	-	-	-	-	-	-	-	-	
60-50-0-520	Property/Casualty Insurance	976	1,100	171	929	929	1,100	171	957	Assume 10% Increase
60-50-0-524	TV Bad Debt Expense	-	-	-	-	-	-	-	-	
60-50-0-532	Satellite Contracts	-	-	-	-	-	-	-	-	
60-50-0-533	Premium Satellite Contracts	-	-	-	-	-	-	-	-	
60-50-0-534	Fiber Line Rental Agreement	4,200	4,200	-	4,200	3,150	3,500	350	-	Now part of project/wifi
60-50-0-580	Travel Expenses	-	100	-	100	14	83	69	50	
60-50-0-610	Operating Supplies	901	1,500	-	1,500	1,033	1,250	217	2,000	Fiber tools & tablet
60-50-0-616	Satellite Equipment Supplies	-	-	-	-	-	-	-	-	
60-50-0-617	Postage	12	50	-	50	9	42	33	50	Based on 2015 forecast
60-50-0-626	Fuel	1,057	1,000	-	1,000	710	833	123	1,000	Based on 2015 forecast
60-50-0-657	Line Equipment Maintenance Supplies	2,355	2,000	(171)	2,171	2,171	1,667	(505)	4,500	Add'l for testing equipment
60-50-0-660	Miscellaneous Operating	-	100	-	100	-	83	83	100	Based on 2015 forecast
Consulting Services										
60-50-0-330	Auditing Services	447	500	53	447	447	500	53	463	Based on 2015 forecast
60-50-0-331	Legal Services	-	1,000	(500)	1,500	945	833	(112)	1,500	In case needs arise
60-50-0-332	Payroll Services	207	210	(34)	244	175	175	0	253	Based on 2015 forecast
60-50-0-334	Financial Management Services	1,610	1,400	(1,000)	2,400	2,121	1,225	(896)	1,500	Back to prior involvement level
60-50-0-336	Human Resources	-	-	(200)	200	171	-	(171)	160	
60-50-0-430	Contract Labor	765	2,000	-	2,000	430	2,000	1,570	2,000	Based on 2015 forecast
Facilities & Utilities										
60-50-0-333	Operation & Maintenance Contract	-	-	-	-	-	-	-	-	
60-50-0-530	Telephone Service	707	750	-	750	665	625	(40)	824	Based on 2015 forecast
60-50-0-531	Internet & Website	6	50	-	50	45	50	5	51	Based on 2015 forecast
60-50-0-621	Electricity	565	600	-	600	409	500	91	600	Based on 2015 forecast
TOTAL OPERATING		14,284	18,460	(1,691)	20,151	14,310	16,079	1,769	17,857	

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
TELEVISION FUND (CONTINUED)											
EXPENDITURES (CONTINUED)											
PERSONNEL											
60-50-0-110	Salaries	77,506	80,500	144	80,356	68,247	68,115	(131)	79,898		Includes admin allocation
60-50-0-111	Board of Directors Stipend	180	300	60	240	183	242	59	240		Based on 2015 forecast
60-50-0-210	Health Insurance	16,849	18,900	284	18,616	13,888	15,750	1,862	13,078		Drop in health ins rates
60-50-0-211	Long Term Disability Insurance	352	400	28	372	303	333	31	370		Based on 2015 forecast
60-50-0-212	Flex Spending Account Charges	88	100	23	77	77	83	7	73		Based on 2015 forecast
60-50-0-220	FICA @ 7.65%	5,744	6,200	34	6,166	5,043	5,008	(35)	6,131		Calculated based on payroll
60-50-0-230	Retirement	4,632	4,900	78	4,822	3,966	3,958	(8)	4,794		Calculated based on payroll
60-50-0-250	Unemployment	-	-	-	-	-	-	-	-		Self-Insured
60-50-0-260	Workers' Compensation Insurance	1,050	1,200	68	1,132	1,131	1,200	69	1,223		Assume 8% Increase
TOTAL PERSONNEL		106,401	112,500	719	111,781	92,837	94,690	1,853	105,807		
CAPITAL OUTLAY											
60-50-0-730	Office/Headend Facilities	-	-	-	-	-	-	-	-		See Capital Fund
60-50-0-746	Test Equipment	-	-	-	-	-	-	-	-		See Capital Fund
60-50-0-750	Other Capital	-	-	-	-	-	-	-	-		See Capital Fund
60-50-0-910	Depreciation	-	-	-	-	-	-	-	-		See Capital Fund
TOTAL CAPITAL OUTLAY		-	-	-	-	-	-	-	-		
TOTAL EXPENDITURES		120,685	130,960	(972)	131,932	107,147	110,769	3,622	123,664		
INTERFUND TRANSFERS											
60-50-0-812	From (To) Capital Projects Fund	(50,000)	(50,000)	-	(50,000)	-	-	-	(63,000)		Amount available for transfer
60-50-0-810	From (To) General Fund	(50,000)	(30,000)	-	(30,000)	-	-	-	(30,000)		Amount available for transfer
TOTAL INTERFUND TRANSFERS		(100,000)	(80,000)	-	(80,000)	-	-	-	(93,000)		
CHANGE IN FUND BALANCE		(17,735)	(905)	(1,132)	(2,037)	95,343	93,638	1,704	(472)		
60-30-0-407	BEGINNING FUND BALANCE	60,099	39,551	2,813	42,364	42,364	39,551	2,813	40,326		
ENDING FUND BALANCE		42,364	38,646	1,681	40,326	137,706	133,189	4,517	39,854		
		=	=	=		=	=	=	=		
		=	=	=		=	=	=	=		

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
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Print Date: 1/18/2016

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WATER & SEWER FUND											
REVENUES											
70-40-4-480	Base Service Fees	1,384,227	1,580,597	42,939	1,623,536	1,183,992	1,185,448	(1,455)	1,821,251		3,121 CEU's @ \$140.25/qtr, w/ Q4 Inc \$6.10 Per 1,000 Gallons w/ Q4 Inc \$9.15 Per 1,000 Gallons w/ Q4 Inc \$8.30 Per 1,000 Gallons w/ Q4 Inc Now in Capital Fund Based on 2015 forecast Included in CEU Charge None Anticipated
70-40-4-481	Water Use Fees- Tier1 up to 10K Gallons	250,080	390,000	-	390,000	302,720	273,000	29,720	403,000		
70-40-4-483	Water Use Fees- Tier2 over 10K Gallons	16,812	-	44,000	44,000	41,797	-	41,797	-		
70-40-4-482	Irrigation Fees	73,449	71,000	6,000	77,000	76,867	56,800	20,067	69,000		
70-40-4-560	Plant Investment Fees	-	-	-	-	-	-	-	-		
70-40-4-561	Late Payment Assessments	966	750	750	1,500	1,461	563	898	1,545		
70-40-4-563	Capital Recovery Fees	184,275	-	-	-	-	-	-	-		
70-40-4-800	Miscellaneous Revenues	411	-	100	100	45	-	45	-		
TOTAL REVENUES		1,910,220	2,042,347	93,789	2,136,136	1,606,882	1,515,810	91,071	2,294,796		
EXPENDITURES											
PERSONNEL											
70-50-4-110	Salaries	553,884	490,000	35,258	454,742	391,449	418,385	26,936	461,340		Add 1 EE in 2015 & 2nd in 2017 Based on 2015 forecast Drop in health ins rates but fully staffed Based on 2015 forecast Based on 2015 forecast Calculated based on payroll Calculated based on payroll Self-Insured Assume 8% Increase
70-50-4-111	Board of Directors Stipend	3,540	4,800	80	4,720	3,599	3,877	278	4,720		
70-50-4-210	Health Insurance	68,812	91,500	28,708	62,792	50,008	77,013	27,004	80,888		
70-50-4-211	Long Term Disability Insurance	2,318	2,260	160	2,100	1,697	1,883	186	2,130		
70-50-4-212	Flex Spending Account Charges	177	300	(87)	387	129	250	121	410		
70-50-4-220	FICA @ 7.65%	41,615	37,300	2,151	35,149	29,366	30,127	761	35,654		
70-50-4-230	Retirement @ 6%	27,768	24,800	(2,484)	27,284	18,021	20,031	2,010	27,680		
70-50-4-250	Unemployment	-	-	(5,250)	5,250	779	-	(779)	4,500		
70-50-4-260	Workers' Compensation Insurance	4,973	5,500	(376)	5,876	5,876	5,500	(376)	6,347		
TOTAL PERSONNEL EXPENDITURES		703,088	656,460	58,160	598,300	500,925	557,065	56,140	623,669		

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

Print Date: 1/18/2016

	2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3% Budget Comments
WATER & SEWER FUND (CONTINUED)									
Operating									
70-50-4-315	6,601	5,000	(1,322)	6,322	6,322	4,167	(2,155)	6,512	Based on 2015 forecast
70-50-4-320	5,109	9,000	-	9,000	3,983	5,200	1,217	7,500	Three new employees
70-50-4-337	250	-	(50)	50	38	-	(38)	52	
70-50-4-341	3,289	4,000	(500)	4,500	3,215	3,491	276	6,500	Based on historical average
70-50-4-344	23,534	32,000	(8,000)	40,000	25,452	26,667	1,215	66,240	Sanitary survey & Add'l testing requirements
70-50-4-433	2,271	6,000	-	6,000	1,534	5,000	3,466	5,200	Based on historical average
70-50-4-437	4,402	2,500	(2,500)	5,000	2,792	2,083	(709)	5,150	Based on 2015 forecast
70-50-4-520	21,280	22,500	(325)	22,825	22,825	22,500	(325)	23,510	Assume 5% Increase
70-50-4-524	-	-	-	-	-	-	-	-	
70-50-4-580	-	-	-	-	-	-	-	-	
70-50-4-610	3,099	2,000	(500)	2,500	1,639	1,667	28	3,000	Based on historical average
70-50-4-611	-	-	-	-	-	-	-	1,500	
70-50-4-613	574	500	(1,500)	2,000	784	417	(367)	3,000	Based on 2015 forecast
70-50-4-615	26,525	32,000	2,500	29,500	24,240	25,333	1,093	30,385	Based on historical average
70-50-4-617	739	800	-	800	781	667	(114)	824	Based on 2015 forecast
70-50-4-626	7,660	7,000	-	7,000	4,385	5,833	1,448	7,210	Based on 2015 forecast
70-50-4-652	-	-	-	-	-	-	-	1,000	
70-50-4-700	2,802	3,000	-	3,000	2,851	3,000	149	3,090	Based on 2015 forecast
70-50-5-312	3,300	3,300	-	3,300	3,300	3,300	-	3,399	Based on 2015 forecast
70-50-5-316	3,072	4,000	739	3,261	3,261	4,000	739	5,162	Based on 2015 forecast
70-50-5-614	10,010	8,500	-	8,500	4,926	7,083	2,158	8,755	New probes and regular
	-	-	-	-	-	-	-	-	
	-	-	-	-	-	-	-	-	
Consulting Services									
70-50-4-330	8,791	9,000	209	8,791	8,791	9,000	209	9,099	Based on 2015 forecast
70-50-4-331	8,278	3,000	(12,000)	15,000	9,631	2,500	(7,131)	15,000	Based on historical average
70-50-4-332	1,456	1,300	(42)	1,342	1,225	1,083	(142)	1,389	Based on 2015 forecast
70-50-4-333	6,453	5,000	(27,000)	32,000	21,354	4,167	(17,187)	7,500	Based on historical average
70-50-4-334	31,655	29,200	(18,000)	47,200	41,709	25,550	(16,159)	29,500	Back to prior involvement level
70-50-4-336	-	-	(1,185)	1,185	1,185	-	(1,185)	850	MSEC subscription
Facilities & Utilities									
70-50-4-421	1,111	6,000	-	6,000	4,774	5,000	226	6,180	Based on 2015 forecast
70-50-4-431	9,021	8,000	(5,000)	13,000	12,770	6,667	(6,104)	10,000	Based on 2015 forecast
70-50-4-432	3,857	4,000	(500)	4,500	2,716	3,333	618	4,635	Based on 2015 forecast
70-50-4-434	13,355	5,000	(2,800)	7,800	7,736	4,167	(3,569)	8,034	Based on historical average
70-50-4-435	24,116	13,000	3,000	10,000	2,892	10,833	7,941	9,000	Based on 2015 forecast
70-50-4-436	1,127	3,000	-	3,000	38	2,500	2,462	3,090	Based on historical average
70-50-4-530	7,171	7,500	-	7,500	5,401	6,250	849	7,725	Based on 2015 forecast
70-50-4-531	124	300	5	295	169	300	131	305	Based on 2015 forecast
70-50-4-620	23,435	22,000	-	22,000	13,390	16,958	3,568	22,660	Based on 2015 forecast
70-50-4-621	165,559	180,000	(10,000)	190,000	124,781	133,125	8,344	195,700	Energy efficient blowers
70-50-4-650	-	-	-	-	-	-	-	1,200	Staining- will do internally
70-50-4-651	-	-	(1,500)	1,500	1,427	-	(1,427)	6,200	Additional because previously outsourced
70-50-4-653	12,405	15,000	5,000	10,000	860	13,500	12,640	13,000	backup Ras pump and chlorinator pump
70-50-4-654	-	-	(100)	100	58	-	(58)	1,000	Increasing maintenance
70-50-4-655	-	-	(1,500)	1,500	1,457	-	(1,457)	200	Increasing maintenance
70-50-4-656	1,333	5,000	2,000	3,000	951	4,167	3,216	3,090	Backlog of small projects
70-50-4-658	-	-	-	-	-	-	-	200	Increasing maintenance
70-50-4-659	-	-	-	-	-	-	-	1,000	Increasing maintenance
70-50-4-731	-	-	-	-	-	-	-	-	
70-50-4-738	-	-	-	-	-	-	-	-	
70-50-4-751	-	-	-	-	-	-	-	-	
70-50-5-434	16,552	20,000	-	20,000	14,865	16,667	1,801	15,000	Based on 2015 forecast
70-50-5-590	15,272	21,000	4,000	17,000	14,763	14,875	112	17,510	Based on 2015 forecast
TOTAL WATER & SEWER OPERATING	475,587	499,400	(76,871)	576,271	405,268	401,049	(4,219)	577,055	

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
WATER & SEWER FUND (CONTINUED)											
CAPITAL											
70-50-5-720	WWTP Expansion	-	-	-	-	-	-	-	-		See Capital Fund
70-50-5-733	DWAS Aeration	-	-	-	-	-	-	-	-		See Capital Fund
70-50-5-799	Other Capital	-	-	-	-	-	-	-	-		See Capital Fund
70-50-4-910	Depreciation	-	-	-	-	-	-	-	-		See Capital Fund
70-50-5-910	Depreciation	-	-	-	-	-	-	-	-		See Capital Fund
70-50-5-940	Amortization	-	-	-	-	-	-	-	-		See Capital Fund
TOTAL CAPITAL		-	-	-	-	-	-	-	-		
DEBT SERVICE											
70-50-5-821	CWPRDA Loan Principal	355,000	365,000	-	365,000	365,000	365,000	-	380,000		Per Amortization Schedule
70-50-5-822	CWPRDA Interest Expense Reg 31 Loan Payments (20 Yrs @ 5%) Loan Issuance Costs Repayment of Existing 2004 and 2005 Loans	196,340	183,100	91	183,009	182,997	183,100	103	169,200		Per Amortization Schedule
									120,000		Tax opinion, underwriter, & other fees
									3,630,000		Balance of 2004 & 2005 Loans
TOTAL DEBT SERVICE		551,340	548,100	91	548,009	547,997	548,100	103	4,299,200		
TOTAL EXPENDITURES		1,730,015	1,703,960	(18,621)	1,722,581	1,454,190	1,506,214	52,024	5,499,923		
OTHER SOURCES & USES											
70-50-4-812	Water Transfer to Capital Projects Fund	(295,000)	(325,000)	(146,000)	(471,000)	-	-	-	(545,000)		Available funds to be transferred
70-50-5-812	Sewer Transfer to Capital Projects Fund	-	-	-	-	-	-	-	-		
70-50-4-810	Water Transfer to General Fund	-	-	-	-	-	-	-	-		
70-40-4-390	Transfer From Rate Stabilization Fund Bond Proceeds	-	-	-	-	-	-	-	-		Not anticipated with new rates
									3,750,000		
TOTAL INTERFUND TRANSFERS		(295,000)	(325,000)	(146,000)	(471,000)	-	-	-	3,205,000		
CHANGE IN FUND BALANCE		(114,795)	13,387	(70,831)	(57,444)	152,692	9,596	143,096	(128)		
70-30-0-407	BEGINNING FUND BALANCE	672,861	476,616	81,450	558,066	558,066	476,616	81,450	500,621		Per 2015 Forecast
ENDING FUND BALANCE		558,066	490,003	10,619	500,621	710,757	486,212	224,546	500,494		
		=	=	=		=	=	=	=		
		=	=	=		=	=	=	=		

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

Print Date: 1/18/2016

	2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
CAPITAL FUND										
CAPITAL EXPENDITURES										
Fire Department										
90-50-2-743	Radios	8,446	4,000	-	4,000	2,950	4,000	1,050	1,000	replacement of radios, upgrade.
90-50-2-744	Medical Equipment	2,773	-	(3,378)	3,378	3,378	-	(3,378)	3,700	medical equipment needs.
90-50-2-745	Wildand Equipment	3,024	-	(300)	300	300	-	(300)		
90-50-2-747	Personal Protective Equipment	16,036	-	(8,400)	8,400	8,339	-	(8,339)	3,000	1 set of PPE
90-50-2-749	SCBA Face Masks & Packs	107,922	-	(10)	10	-	-	-	1,000	air masks & cascade system
90-50-2-720	Landscape Improvements	-	-	-	-	-	-	-		
90-50-2-721	Facilities Replacement	-	-	-	-	-	-	-		
90-46-3-721	Vehicles	-	-	-	-	-	-	-	45,000	for fire marshal, Todd/ & deployment.
90-50-2-944	Computer Upgrade	-	3,820	3,517	303	303	3,820	3,517	2,000	for Fire Marshal.
90-50-2-945	Water Rescue Equipment	-	7,182	3,591	3,591	1,611	7,182	5,572		
90-50-2-946	Hose Replacement	-	14,100	4,150	9,950	2,074	14,100	12,026		
	Extracation Equipment	-	-	-	-	-	-	-	-	Defer to later year
	AED Units	-	-	-	-	-	-	-		
	Air Bags	-	-	-	-	-	-	-		
	Apparatus Replacement	-	-	-	-	-	-	-	1,485,000	\$925K Quint + \$490K Type 3, Plus 5%
	Lease Purchase- Principal (10 Yr Term)	-	-	-	-	-	-	-		Payments don't start until 2017
	Lease Purchase- Interest (10 Yr Term)	-	-	-	-	-	-	-		Payments don't start until 2017
	Misc Fire Equipment	-	-	-	-	-	-	-		
	TOTAL FIRE DEPARTMENT	138,201	29,102	(831)	29,933	18,956	29,102	10,146	1,540,700	
Cable TV										
90-50-3-741	CATV Service Vehicle	-	-	-	-	-	-	-		
90-50-3-722	System Upgrade for HD	-	-	-	-	-	-	-		
90-50-3-723	HSIS Upgrade	-	430,000	-	430,000	365,993	365,400	(593)		
90-50-3-744	Cap TV Computer Upgrade	764	-	(48)	48	48	-	(48)		
	Lease Purchase -Principal	-	-	-	-	-	-	-	31,879	5 year payment term
	Lease Purchase -Interest	-	-	-	-	-	-	-	3,527	5 year payment term
	TOTAL CABLE TV	764	430,000	(48)	430,048	366,041	365,400	(641)	35,406	
Fire Station Project										
90-50-5-720	Construction Services	-	-	(3,403)	3,403	3,403	-	(3,403)	-	
90-50-5-721	Project Contingency	-	-	-	-	-	-	-	-	
	Borne Engineering Projects	-	-	-	-	-	-	-	-	Defer to 2017
	TOTAL FIRE STATION PROJECT	-	-	(3,403)	3,403	3,403	-	(3,403)	-	
Admin & Housing										
90-50-1-731	Copier/Fax Machine	-	-	-	-	-	-	-	-	
90-45-1-730	Cap EEH Maintenance	753	-	-	-	-	-	-	-	
90-50-1-744	Cap Adm Computer Upgrade	-	-	-	-	-	-	-	-	
90-45-1-944	Computer Upgrade	-	-	(303)	303	303	-	(303)	-	
	TOTAL ADMIN & HOUSING	753	-	(303)	303	303	-	(303)	-	

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

Modified Accrual Basis

Print Date: 1/18/2016

	2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
CAPITAL FUND (CONTINUED)										
Water & Sanitation										
90-50-4-730	-	-	-	-	-	-	-	-		
90-50-4-731	9,920	35,000	25,000	10,000	5,201	14,583	9,383	15,000		water rights
90-50-4-732	15,811	12,000	-	12,000	5,111	12,000	6,889	10,000		continued replacement
90-50-4-733	45,513	45,000	25,000	20,000	19,822	33,750	13,928	40,000		hydrologist work, Reg 31 Consulting Work
90-50-4-734	-	-	-	-	-	-	-	-		
90-50-4-735	-	-	-	-	-	-	-	-		
90-47-4-736	-	-	-	-	-	-	-	-		
90-50-4-738	-	15,000	-	15,000	-	15,000	15,000	-		Continued Changes/ Upgrades
90-50-4-739	-	-	-	-	-	-	-	-		
90-50-4-736	-	-	-	-	-	-	-	-		
90-50-4-742	-	30,000	(40,000)	70,000	56,155	30,000	(26,155)	-		Valve repair
90-50-4-744	9,050	-	(6,310)	6,310	6,307	-	(6,307)	2,000		
90-50-4-745	11,997	-	-	-	-	-	-	-		
90-50-4-745	-	-	-	-	-	-	-	-		
90-50-4-750	-	-	-	-	-	-	-	-		
90-50-4-751	-	-	-	-	-	-	-	-		
90-50-5-733	24,696	30,000	-	30,000	-	30,000	30,000	30,000		Filter refurbishment
90-50-5-734	-	-	-	-	-	-	-	8,000		RAS Pump Backup Replacement
90-50-5-735	2,412	-	-	-	-	-	-	-		
90-50-5-736	-	8,000	-	8,000	-	8,000	8,000	10,000		Ehpos repair
90-50-5-737	8,776	20,000	12,000	8,000	7,992	20,000	12,008	-		replace up to 6 mixers/ pumps
90-50-5-738	133,960	-	-	-	-	-	-	-		
90-50-5-739	30,953	-	-	-	-	-	-	12,000		
90-50-5-740	11,409	-	-	-	-	-	-	-		
90-50-5-751	-	-	-	-	-	-	-	2,000		
90-50-5-741	-	25,000	(10,000)	35,000	31,472	25,000	(6,472)	20,000		Infiltration Testing & Minor Repair
90-50-5-742	-	200,000	130,000	70,000	61,700	200,000	138,300	-		Completed in 2015
90-50-5-743	-	15,000	1,600	13,400	13,400	15,000	1,600	-		Required work
90-50-5-744	-	-	(10,607)	10,607	10,607	-	(10,607)	-		
90-50-5-752	10,930	-	-	-	-	-	-	-		
90-50-5-753	5,349	-	-	-	-	-	-	19,000		Lab equipment washer replacement
90-50-5-754	-	-	(24,000)	24,000	21,979	-	(21,979)	-		

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

Print Date: 1/18/2016

CAPITAL FUND (CONTINUED)

Water & Sanitation (Continued)

	2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
Master Plan Update			-					103,000		Per Tetra Tech
Inspect & Recoat .75 MG Tank			-					30,000		Only inspection needed
Revise Rules & Regs			-					36,050		Per Tetra Tech
A- Lift Neighborhood Loop System			-							
Water & Sewer Rate Study			-							
Surface Water Treatment Plant			-							
Well #4 w/ Control Building			-							
Water Distributions System Improvements			-							
WWTP O&M Manual			-					33,990		Per Tetra Tech
Filter Replacement			-					350,000		refurbish filter
Sloppy Cake Line			-							
Digester Odor Control			-							
Wastewater Plant Upgrade for Reg 31			-							
Ground Water Under the Influence			-					-		Testing shows likely not required
Sewer Line Replacement & Manhole Repair			-					206,000		Begin sewer line re-coating project
Ground Maintenance			-					10,150		Per Tetra Tech
Booster Pump Station Maintenance			-					30,300		Lewis Ranch tank line rerouting
Leak Detection & Repairs			-					25,000		Equipment to do research internally
Pumphouse Building Maintenance			-					7,000		Roof
Fire Hydrant & Valve Replacement/Repair			-					95,900		2 hydrants & Continued Valve Repl
Water Line Replacement & Meter Repair			-					-		Combined with above line item
Well House Building Repair & Maintenance			-							
Inspection of 0.75 MG water storage tank			-							
Replacement of 0.25 MG water storage tank			-							
WWTP Pipe Sandblasting & Painting			-					50,000		Do internally, just materials and tools
WWTP Roof Replacement			-							
WWTP Exterior Painting			-							
Centerfuge Polymer Feed System Replacement			-							
Safety Equipment Replace/Repair			-							
Clarifyer Ventilation System Update			-							
Filter Maintenance & Media Replacement			-							
Blower Equipment Replacement			-							
Aeration Basin Diffuser Replacement			-							
Mechanical Bar Screen Equipment Upgrade/Repair			-							
SCADA Upgrade			-							
Centerfuge and Feed pump upgrade/ repair			-							
Aerobic digester diffuser replacement			-							
UV Disinfection building maintenance			-							
Flow EQ basin & lift station upgrade/repair			-							
Reg 31 Loan Issuance Costs			-							
Unforeseen Needs/ Contingency			-					100,000		Leaks, pumps, etc not planning for
TOTAL WATER & SEWER	320,776	435,000	102,683	332,317	239,745	403,333	163,588	1,245,390		
TOTAL EXPENDITURES	460,494	894,102	98,097	796,005	628,449	797,836	169,387	2,821,496		

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
CAPITAL FUND (CONTINUED)											
OTHER SOURCES OF FUNDS											
	Lease Proceeds- Fire Apparatus								1,485,000		Quint & Type 3- Only if levy approved
90-40-0-933	Lease Proceeds- Cable		165,000	-	165,000	165,000	165,000	-			
90-40-0-921	Sale of Assets		-	-	-	-	-	-			
90-40-0-560	Water & Sewer Tap Fees Reg 31 Bond Proceeds	95,560	182,640	118,192	300,832	300,832	182,640	118,192	239,396		1 new home & 2" workforce housing tap
TOTAL OTHER SOURCES OF FUNDS		95,560	347,640	118,192	465,832	465,832	347,640	118,192	1,724,396		
INTERFUND TRANSFERS											
90-40-0-910	From Water & Sewer Fund	295,000	325,000	146,000	471,000	-	-	-	545,000		See Water/Sewer Fund
90-40-0-911	From Cable TV Fund	50,000	50,000	-	50,000	-	-	-	63,000		See Cable TV Fund
90-40-0-912	From General Fund- Fire From General Fund- Building/Admin From General Fund- EE Housing	-	-	(45,000) 25,000	(45,000) 25,000	-	-	-	-		No funds available in General Fund No anticipated need
90-50-5-800	To Water & Sewer Fund- Rate Stabilization	-	-	-	-	-	-	-	-		
TOTAL INTERFUND TRANSFERS		345,000	375,000	126,000	501,000	-	-	-	608,000		
CHANGE IN FUND BALANCE		(19,934)	(171,462)	342,289	170,827	(162,617)	(450,196)	287,579	(489,100)		
90-30-0-407	BEGINNING FUND BALANCE	2,737,282	2,717,348	-	2,717,348	2,717,348	2,717,348	-	2,888,175		
ENDING FUND BALANCE		2,717,348	2,545,885	342,289	2,888,175	2,554,731	2,267,152	287,579	2,399,075		
=		=	=	=	=	=	=	=	=		
Breakdown By Fund/Category											
	General / Administrative/ EE Housing	15,180			14,876	14,877			14,876		
	Fire Apparatus & Equipment	347,969			273,036	324,013			217,336		
	Fire Station/ District Offices	-			21,597	1,597			21,597		
	Cable TV	221,362			46,314	60,321			73,908		
	Water & Sewer	1,562,171			2,532,351	2,153,924			2,071,357		
	Employee Housing- Water & Sewer	530,666			-	-			-		
	Employee Housing- TV	40,000			-	-			-		
Total		2,717,348			2,888,175	2,554,731			2,399,075		
=		=			=	=			=		

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

Print Date: 1/18/2016

		2014 Audited Actual	2015 Amended Budget	Variance Positive (Negative)	2015 Forecast	YTD Thru 10/31/15 Actual	YTD Thru 10/31/15 Budget	Variance Positive (Negative)	2016 Adopted Budget	Inflation Factor: 3%	Budget Comments
PENSION FUND											
REVENUES											
50-40-0-340	State Contribution	2,752	2,190	85	2,275	2,275	2,190	85	2,343		Based on 2015
50-40-0-434	District Contribution	131	200	-	200	-	-	-	206		Based on 2015
50-40-0-912	Transfer From General Fund	-	-	-	-	-	-	-	-		
50-40-0-610	Interest Earnings	15,989	18,000	(2,000)	16,000	13,731	15,000	(1,269)	16,480		Based on 2015
50-40-0-411	Unrealized Gains & Losses	(3,370)	(5,000)	(2,620)	(7,620)	(7,610)	(4,167)	(3,443)	(3,924)		Based on 2015
	Refunds & Other Income	-	-	-	-	-	-	-	-		
TOTAL REVENUES		15,502	15,390	(4,535)	10,855	8,396	13,023	(4,628)	15,105		
EXPENDITURES											
50-50-0-233	Insurance Payments	706	1,250	-	1,250	-	1,250	1,250	1,288		Based on 2015
50-50-0-234	Retirement Benefits Paid	7,350	8,000	(1,500)	9,500	7,938	6,667	(1,271)	9,785		Based on 2015
50-50-0-236	Administrative Services	1,186	1,200	-	1,200	976	1,200	224	1,236		Based on 2015
TOTAL EXPENDITURES		9,242	10,450	(1,500)	11,950	8,914	9,117	203	12,309		
CHANGE IN FUND BALANCE		6,261	4,940	(6,035)	(1,095)	(518)	3,907	(4,424)	2,796		
50-30-0-407	BEGINNING FUND BALANCE	564,850	569,790	(4,940)	564,850	571,111	569,790	1,321	563,755		
ENDING FUND BALANCE		571,111	574,730	(10,975)	563,755	570,593	573,697	(3,104)	566,552		
		=	=	=		=	=	=	=		
		=	=	=		=	=	=	=		

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:

\$ 71,940,480

(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:

\$ 71,940,480

(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: 12/10/2015
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2016.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>21.422</u> mills	<u>\$ 1,541,108.96</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	21.422 mills	\$ 1,541,108.96
3. General Obligation Bonds and Interest ^J	<u>7.712</u> mills	<u>\$ 554,804.98</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>0.002</u> mills	<u>\$ 143.88</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]	29.136 mills	\$ 2,096,057.82

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).

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 Series 2008
Date of Issue: December 31, 2008
Coupon rate: \$0.04
Maturity Date: December, 2027
Levy: 7.712
Revenue: \$554,804.98

- 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.