



Shareholders

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Linda M. Glesne
David A. Greher
Matthew P. Ruhland
Joseph W. Norris

Associates

Madison D. Phillips
Dakota C. Spence-Zurek
Glory S. Schmidt

Paralegals

Micki Mills
Sarah Luetjen
Kristin Herndon

January 22, 2025

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

Via e-portal

**Re: Alpine Mountain Ranch Metropolitan District
2025 Budget**

Dear Sir or Madam:

Enclosed is the 2025 Budget, Budget Resolution and Certification of Tax Levies for the Alpine Mountain Ranch Metropolitan District of Routt County, Colorado, submitted pursuant to Section 29-1-113(1), C.R.S.

Thank you for your assistance in this matter.

Sincerely,

A handwritten signature in blue ink that reads 'Micki'.

Micki L. Mills
Paralegal

Enclosure


CERTIFICATION OF 2025 BUDGET
OF ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

TO: THE DIVISION OF LOCAL GOVERNMENT

This is to certify that the budget, attached hereto, is a true and accurate copy of the budget for Alpine Mountain Ranch Metropolitan District, for the budget year ending December 31, 2025, as adopted on December 10, 2024.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of Alpine Mountain Ranch Metropolitan District, Routt County, Colorado, this 10th day of December, 2024.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By: 
Andrew Daly, Chairman

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED
GENERAL FUND

31,034,380	2025 Final Valuation	30,902,430
0.0110	Mill Levy	0.0110

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
GENERAL FUND Revenues						
42000 · Routt County Property Tax Revenues	48,822	341,378	341,378	341,378	0	339,927
State Backfill Revenue			5,207	5,207	5,207	0
Interest on tax collections	117	0	1,227	500	500	
42100 · RouttCty Specific Ownership Tax	3,424	3,060	17,966	19,000	15,940	15,000
Property Tax Abatements					0	
Investment/Interest Income			1,025	1,400	1,400	
Guest Cabin 2 Lease Agreement	100	1,200		900	(300)	
Total 40000 · GENERAL FUND - Revenue	52,463	345,638	366,802	368,385	22,747	354,927
GENERAL FUND Expenditures						
60001 · ADMINISTRATIVE EXPENSES						
62900 · Collection Fees (Cty Treas.)	1,468	10,241	10,434	10,434	(193)	10,198
60400 · Dues, Subscriptions, Fees	866	1,000	967	967	33	1,100
61300 · Insurance	35,800	6,000	2,067	2,067	3,933	36,000
62250 · Office Expense	3,196	2,000	547	547	1,453	1,000
Software	144	200	199	200	0	220
Website	600	600	1,890	1,890	(1,290)	500
62310 · Accounting Fees	30,426	35,000	20,420	25,000	10,000	30,000
62315 · Administrative Fees	15,000	23,400	23,400	23,400	0	23,400
62320 · Audit Fees	6,000	6,000		6,000	0	6,000
62340 · Consulting Fees	0	3,000		0	3,000	3,000
62350 · Legal Fees	16,024	14,000	6,959	10,000	4,000	8,000
Misc Expense						
Total Administrative Expense	109,525	101,441	66,884	80,506	20,936	119,418
64510 · Snow Removal	73,051	70,000	51,388	70,000	0	72,800
64520 · Road Repairs	0	20,000	20,954	21,000	(1,000)	20,000
64550 · Wildfire Mitigation	95,400				0	
CONTINGENCY		30,000			30,000	30,000
Total 60000 · G & A / GENERAL FUND Expenses	277,976	221,441	139,226	171,506	49,936	242,218
REVENUE OVER (UNDER) EXPENDITURES	(225,513)	124,197	227,576	196,879	72,682	112,709
OTHER FINANCING SOURCES (USES)						
41000 · HOA Contribution-GenFundPortion (Regular Contributio	90,000	140,000	105,000	140,000	0	140,000
41001 · HOA Contribution-GenFundPortion (Special for Wildfire)	50,000					
Funding from Grants	45,400					
Transfer (To) CAPITAL PROJECTS Fund						(160,000)
Transfer (To) WATER Fund		(190,000)	(190,000)	(190,000)	0	(180,000)
Total Other Financing Sources & Uses	185,400	(50,000)	(85,000)	(50,000)	0	(200,000)
FUND BALANCE - BEGINNING	45,464	22,501	5,351	5,351	(17,150)	152,230
Emergency reserves - 3% of GF Revenues	4,274					
Unrestricted fund balance	1,077					
FUND BALANCE - ENDING	5,351	96,698	147,927	152,230	55,532	64,939
Appropriation		411,441		411,441		422,218
Expenditures		(411,441)		(361,506)		(422,218)
		<u>0</u>		<u>49,936</u>		<u>0</u>

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
CAPITAL PROJECTS Revenues						
Investment Income - Project fund	12,251	10,000	17,584	18,700	8,700	2,000
Mill Levy for Capital Expenditures						
Total 50000 · CAPITAL PROJECTS - Revenue	12,251	10,000	17,584	18,700	8,700	2,000
CAPITAL PROJECTS Expenditures						
Guard Rail Replacement						
Amenity Buildings	0	25,000	0	0	25,000	25,000
Utility Upgrades				0	0	20,000
HVAC Upgrades				0	0	25,000
Rockledge Road/Panorama Drive		0	0	0	0	0
Road & Signage Upgrades	14,168	65,000	90,000	90,000	(25,000)	110,000
						0
						0
CONTINGENCY						
Total 60000 · CAPITAL PROJECTS Expenditures	14,168	90,000	90,000	90,000	0	180,000
					0	
REVENUE OVER (UNDER) EXPENDITURES	(1,917)	(80,000)	(72,416)	(71,300)	8,700	(178,000)
					(8,700)	
OTHER FINANCING SOURCES (USES)						
Transfer IN from General Fund						160,000
HOA Contribution to Capital Reserves	0				0	
Developer Transfers	300,000				0	
Transfer to Water Capital Fund		(300,000)		(300,000)	0	0
Temporary AJE to adjust actuals to audit 12/31/2021 - reversed 1/1/2022						
Total Other Financing Sources & Uses	300,000	(300,000)	0	(300,000)	0	160,000
	398,179					
FUND BALANCE - BEGINNING	102,013	390,346	400,096	400,096	9,751	28,796
Investment In Fixed Asset						
Funds Allocated						
Rockledge Road						
Unallocated Funds	400,096	10,346	327,680	28,796	18,451	10,796
FUND BALANCE - ENDING	400,096	10,346	327,680	28,796	18,451	10,796
Appropriation		390,000		390,000		180,000
Expenditures		(390,000)		(390,000)		(180,000)
		<u>0</u>		<u>0</u>		<u>0</u>

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

WATER ENTERPRISE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
OPERATING FUND BALANCE - BEGINNING	124,047	24,711	42,261	42,261	17,551	94,285
45000 · WATER ENTERPRISE FUND - Revenue						
47100 · Lease - Priest Creek Water Svc	9,593	9,881	8,210	13,224	3,342	10,178
94000 · Water Tap Fees (moved to water capital in 2023)						
46000 · Water User Revenue	32,268	33,000	42,120	46,000	13,000	55,000
47000 · Investment Income			2,314	2,500		
Total 50000 · WATER ENTERPRISE FUND - Revenue	41,861	42,881	52,645	61,724	16,342	65,178
70000 · WATER ENTERPRISE FUND Operating Expenses					18,042	
70200 · Augmentation Water	8,812	9,429	9,240	9,240	189	9,500
70710 · Legal	1,054	2,000	207	300	1,700	2,000
70720 · Consulting		2,000		0	2,000	2,000
70700 · Testing & Treatment	6,430	7,000	3,581	7,000	0	7,000
70600 · Water Operator Services	28,742	30,000	31,655	37,000	(7,000)	38,000
70900 · Utilities (Water Operations)	10,301	13,000	9,676	13,000	0	13,000
71000 · Repairs & Maintenance Water System	14,348	15,000	17,686	20,000	(5,000)	20,000
71600 · Repairs & Maintenance Ditch & Headgates	3,690	10,000		10,000	0	10,000
Billing & Metering	270	360	3,117	3,160	(2,800)	400
CONTINGENCY	0	17,000			17,000	17,000
Total Operating Expenses	73,647	105,789	75,161	99,700	6,089	118,900
OPS REVENUE OVER (UNDER) EXPENDITURES	(31,786)	(62,908)	(22,516)	(37,976)	24,931	(53,722)
OTHER SOURCES/USES OF OPERATING FUNDS						
Transfer (TO)/FROM from General Fund		190,000	190,000	190,000	0	180,000
Water Operating Transferred to Water Capital	(50,000)	(100,000)	(100,000)	(100,000)	0	(150,000)
Transfer (TO)/FROM from Cap. Projects Fund (General)						
Adjust beginning fund balance for 2022 YE/AR-AP	(50,000)	90,000	90,000	90,000	0	30,000
Total Other Sources/Uses of Operating Funds	(50,000)	90,000	90,000	90,000	0	30,000
OPERATING FUND BALANCE - ENDING	42,261	51,803	109,745	94,285	58,824	70,563
			117995.33		42,482	
			(8,250)			

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
WATER CAPITAL FUNDS BALANCE - BEGINNING	153,936	11,879	41,847	41,847	29,968	367,532
SOURCES OF FUNDS						
47200 · Water Tap Fees	107,938	50,000	35,466	50,000	0	72,000
Investment income	256		4,997	5,000	5,000	1,500
Water Operating Transferred to Water Capital	50,000	100,000	100,000	100,000	0	150,000
Transfer (TO)/FROM from Cap. Projects Fund		300,000		300,000	0	0
51000 · HOA Contribution to WATER CAPITAL	50,000					
Adjust beginning fund balance for 2022 YE/AP						
Temporary AJE to adjust actuals to audit 12/31/2021 - reversed 1/1/2022						
TOTAL OTHER SOURCES OF FUNDS	208,194	450,000	140,463	455,000	5,000	223,500
Available to Spend	362,129	461,879	182,310	496,847	34,968	591,032
CAPITAL EXPENDITURES (Other USES of funds)						
Water billing system - hardware/software	13,032					
Water Meters						
Water System Upgrades	304,017	100,000	57,691	100,000	0	200,000
Add Steamboat Alpine Well #1	3,104	60,000	12,763	12,000	48,000	60,000
Add Supply Well #5 (AKA Priest Creek Well #5)				0	0	100,000
Rebuild of Beaver Highline Ditch	130		17,315	17,315	(17,315)	110,000
0				0		0
TOTAL Capital Expenditures	320,282	160,000	87,768	129,315	30,685	470,000
TOTAL OTHER SOURCES (USES)	(112,089)	290,000	52,695	325,685	(25,685)	(246,500)
Allocated Capital Funds						
Unallocated Capital Funds	41,847	301,879	94,542	367,532		121,032
WATER CAPITAL FUND BALANCE - ENDING	41,847	301,879	94,542	367,532	65,653	121,032
WATER FUND BALANCE - TOTAL OPERATING & CAPITAL	84,108	353,682	204,287	461,817	124,477	191,595
Appropriation		265,789	265,789	265,789		588,900
Expenditures		(265,789)	(162,930)	(229,015)		(588,900)
		0	102,859	36,774		0

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

DEBT SERVICE FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

	2023 Full year Actual	2024 Approved Budget	2024 11 Months Actual	2024 Projected YE	Projected YE Variance to budget	2025 Proposed Budget
55000 · DEBT SERVICE Fund - Revenue						
55000 · Assessments Revenue for Bonds	549,281	548,625	548,625.37	548,625	0	548,548
56000 · Investment Income - Reserves	35,721	15,000	38,575.88	40,000	25,000	20,000
Early Payoff Transactions						
Total 55000 · DEBT SERVICE Fund - Revenue	585,002	563,625	587,201	588,625	25,000	568,548
85000 · DEBT SERVICE Fund Expenditures						
87000 · Interest Expense 2021 Series SID1	124,338	119,867	59,933.34	119,867		115,207
87000 · Bond Regular Principal Pmts-SID1	111,788	116,485		116,485		121,182
TOTAL SID1	236,126	236,352	59,933.34	236,352	0	236,389
87000 · Interest Expense 2021 Series SID2	156,822	151,148	75,574	151,148		152,375
87000 · Bond Regular Principal Pmts-SID2	141,833	146,625		146,625		145,283
TOTAL SID2	298,655	297,773	75,574	297,773	0	297,658
Early Payoff Principal Payments 2021 Series						
Pay Down Principal Developer Note						
Collection Fees - DTA	0	9,500		9,500	0	9,500
88000 · Bond Administration Fees	5,000	5,000	5,000	5,000	0	5,000
Total 85000 · DEBT SERVICE Fund Expenditures	539,781	548,625	140,508	548,625	0	548,548
REVENUE OVER (UNDER) EXPENDITURES	45,221	15,000	446,694	40,000	25,000	20,000
OTHER FINANCING SOURCES (USES)						
Transfer (FROM) Other Fund						
Transfer to Project Funds						
Roll Unrealized liability into fundbalance						
Total Other Financing Sources	0	0	0	0	0	0
FUND BALANCE - BEGINNING	595,457	603,737	640,678	640,678	36,941	680,678
Restricted Funds:					0	
Allocation to Debt Service Reserve Fund	563,720	563,720	563,720	563,720		563,720
Unrestricted Fund Balance	76,958	55,017	523,651	116,958		136,958
FUND BALANCE - ENDING	640,678	618,737	1,087,371	680,678	61,941	700,678
Appropriation		548,625		548,625		548,548
Expenditures		(548,625)		(548,625)		(548,548)
		<u>0</u>		<u>0</u>		<u>0</u>
District wide Appropriation		1,615,855		1,615,855		1,739,665
District wide Expenditures		(1,615,855)		(1,529,145)		(1,739,665)
		<u>0</u>		<u>86,710</u>		<u>0</u>

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT
2025 BUDGET MESSAGE

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

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

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Alpine Mountain Ranch Metropolitan District,
(taxing entity)^A

the Board of Directors,
(governing body)^B

of the Alpine Mountain Ranch Metropolitan District,
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 30,902,430 assessed valuation of: (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: \$ 30,902,430 (NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

Submitted: 12/11/2024 for budget/fiscal year 2025.
(not later than Dec. 15)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>11.000</u> mills	\$ <u>339,927</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	11.000 mills	\$ 339,927
3. General Obligation Bonds and Interest ^J	_____ mills	\$ _____
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	11.000 mills	\$ 339,927

Contact person: David A. Greher Daytime phone: 303-218-7200
(print)
Signed: David A. Greher Title: Attorney

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

Survey Question: Does the taxing entity have voter approval to adjust the general operating levy? **YES**

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).

ALPINE MOUNTAIN RANCH METROPOLITAN DISTRICT

RESOLUTION TO ADOPT BUDGET

WHEREAS, the Board of Directors (“Board”) of the Alpine Mountain Ranch Metropolitan District (“District”) has appointed a budget committee to prepare and submit a proposed 2025 budget to the Board at the proper time; and

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

WHEREAS, upon due and proper notice, published in accordance with law, the budget was open for inspection by the public at a designated place, and a public hearing was held on December 10, 2024, and interested electors were given the opportunity to file or register any objections to the budget; and

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

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

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

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

General Fund:	\$ 582,218
Capital Projects Fund:	\$ 180,000
Water Enterprise Fund:	\$ 268,900
Water Capital Fund:	\$ 470,000
Debt Service Fund:	\$ 548,548
Total	\$ 2,049,666

2. That estimated revenues are as follows:

<u>General Fund:</u>	
From unappropriated surpluses	\$ 152,230
From fund transfers	\$ 0
From sources other than general property tax	\$ 155,000
From general property tax	\$ 339,927
Total	\$ 647,157

<u>Capital Projects Fund:</u>	
From unappropriated surpluses	\$ 28,796
From fund transfers	\$ 160,000
From sources other than general property tax	\$ 2,000
Total	\$ 190,796

<u>Water Enterprise Fund:</u>	
From unappropriated surpluses	\$ 94,285
From fund transfers	\$ 180,000
From sources other than general property tax	\$ 65,178
Total	\$ 339,463

<u>Water Capital Fund:</u>	
From unappropriated surpluses	\$ 367,532
From fund transfers	\$ 150,000
From sources other than general property tax	\$ 73,500
Total	\$ 591,032

<u>Debt Service Fund:</u>	
From unappropriated surpluses	\$ 680,678
From fund transfers	\$ 0
From sources other than general property tax	\$ 568,548
From general property tax	\$ 0
Total	\$ 1,249,226

3. That the budget, as submitted, amended and herein summarized by fund be, and the same hereby is, approved and adopted as the budget of Alpine Mountain Ranch Metropolitan District for the 2025 fiscal year.

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

TO SET MILL LEVIES

WHEREAS, the amount of money from property taxes necessary to balance the budget for general operating expenses is \$339,927; and

WHEREAS, the 2024 valuation for assessment of the District, as certified by the Routt County Assessor, is \$30,902,430.

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

1. That for the purpose of meeting all general operating expenses of the District during the 2025 budget year, there is hereby levied a property tax of 11.000 mills upon each

dollar of the total valuation for assessment of all taxable property within the District to raise \$339,927.

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

3. That the Treasurer and/or President of the District is hereby authorized and directed to immediately certify to the County Commissioners of Routt County, Colorado, the mill levies for the District as hereinabove determined and set, or as adjusted, if necessary, upon receipt of the final (December or January) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

TO APPROPRIATE SUMS OF MONEY

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

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

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

General Fund:	\$ 582,218
Capital Projects Fund:	\$ 180,000
Water Enterprise Fund:	\$ 268,900
Water Capital Fund:	\$ 470,000
Debt Service Fund:	\$ 548,548
Total	\$ 2,049,666

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Adopted this 10th day of December, 2024.

ALPINE MOUNTAIN RANCH
METROPOLITAN DISTRICT

By:



Andrew Daly, Chairman