



**2024
BUDGET**

**Adopted
DECEMBER 7, 2023**



2024 BUDGET TABLE OF CONTENTS

	Page #
2024 BUDGET MESSAGE	1-4
COMBINED BUDGET FOR 2024	5
GENERAL FUND	6
WATER FUND	7
SEWER FUND	8
DEBT SERVICE.....	9
APPENDIXES	
Resolution to Adopt Budget	A
Resolution to Appropriate Sums of Money	B
Resolution to Set Mill Levies	C
Certification of Tax Levies	D

EDGEMONT RANCH METROPOLITAN DISTRICT 2024 ANNUAL BUDGET MESSAGE

SERVICES

The Edgemont Ranch Metropolitan District was formed for the purpose of providing services to the developing community of the Edgemont Ranch. The District provides the following services to its customers:

- Water and Wastewater Services
- Street Maintenance and Improvements
- Street Light Maintenance
- Snow Removal

OVERVIEW OF BUDGET

The Edgemont Ranch Metropolitan District (District) does its business through four separate funds. They are the General, Water, Sewer, and Debt Service Funds. The Water and Sewer funds operate as self-supporting enterprise funds. These funds are supported by service fees and carry-over balance. Property taxes, construction surcharges, and carry-over balances support the General Fund. The Debt Service fund is supported by property taxes only.

In accordance with Colorado State Budget Law, the District's Board of Directors holds public hearings in the fall of each year to review the current year's budget, approve the following year's budget and appropriate the funds necessary to operate for the ensuing year. Although it is the intent of the Board of Directors to adopt a budget, which will go unchanged, statutes do allow the Board of Directors to modify the budget and the appropriation resolutions upon completion of notification and publication requirements. This budget was prepared so that the subsequent accounting for the revenue and expenditures detailed in this document would comply with the Generally Accepted Accounting Practices. The basis used for accounting is the Modified Accrual Basis.

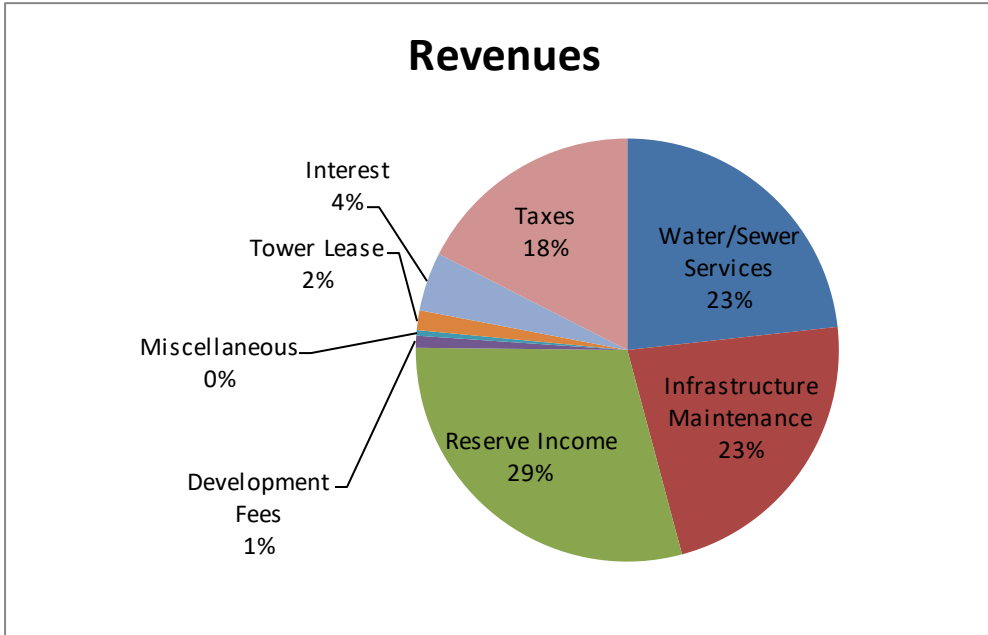
SCOPE OF BUDGET

The 2023 Budget allows the District to operate and maintain its facilities, and repair and replace equipment as needed. The beginning fund balance for 2024 is expected to be \$2,750,983. The total fund revenues expected for 2024 are \$2,227,873. Anticipated expenses for 2024 including capital outlays, debt payments and emergency reserve are \$2,366,290, leaving an ending fund balance of \$2,612,566.

MAJOR SOURCES OF REVENUE

The following chart shows the major sources of revenue by category, followed by an explanation of each.

EDGEMONT RANCH METROPOLITAN DISTRICT 2024 ANNUAL BUDGET MESSAGE



Water / Sewer Service and Fees \$518,137

These are monthly base fees of \$24 for water and \$25 for sewer charged to all utility customers. In addition, there is a tiered water usage charge from \$2 up to \$12 per 1,000 gallons of water used per month, based on volume.

Infrastructure Maintenance Fees \$502,962

Infrastructure Maintenance fees of \$24 for water and \$25 for sewer are charged to all improved lots on a *monthly* basis. Unimproved lots are charged an *annual* fee of \$288 for water (\$24x12) and \$300 for sewer (\$25x12).

Reserve Income \$653,514

The Reserve Accounts are set up to fund road maintenance and upgrades to water and sewer systems. Reserve Income for the General Fund comes from a \$9.00/month (or \$108/year) Snow Removal Fee for all lots. Water system reserve fees of \$10/month, or \$120/year, are charged to each lot beginning October 2013 to cover loan payments for the Spring Valley Reservoir. This reservoir was built to store 3-5 months of water for the District in the event that the Florida River goes on call. Sewer system reserve fees of \$45/month or \$540/year are charged to each lot to fund upgrades to the Wastewater Treatment Plant.

Property Taxes \$389,932

The District receives tax revenue from two sources:

1. From the assessment of property taxes against real and personal property calculated by applying a mill levy against the assessed value of the property.
2. From the District's share of specific ownership taxes collected on automobiles and equipment by La Plata County, and penalties / interest.

The District's general operating levy has remained at 5.874 mills since 2000, when taxpayers voted to exempt the District from the TABOR and property tax limits. Based on the amended certified valuation

EDGEMONT RANCH METROPOLITAN DISTRICT 2024 ANNUAL BUDGET MESSAGE

of \$43,015,150, this will generate \$252,671. At the November 2005 election, voters in the District approved an additional 2 mills for road maintenance, which will generate \$86,030. These two levies combined with Specific Ownership Taxes and Penalties will provide approximately \$361,000 to the General Fund.

Voters also approved a mill levy of 6.547 mills in 2005 to cover the general obligation bond of \$700,000 for road refurbishment. Each year this debt service mill levy is adjusted, based on changes in assessed valuation, to meet the debt service amount plus 2.5% to cover treasurer charges and allow for a small carryover balance. The 2024 the adjusted mill levy is 0.609. This levy combined with Specific Ownership Taxes and Penalties provides \$28,931 to the Debt Service Fund. The final payment of these bonds will be in May of 2024.

The assessed property valuation for the District increased 24% from the previous year, resulting in an increase of property tax revenues of \$29,283, not including specific ownership and interest. The mill levy, assessed valuation, and revenues received from property taxes in 2023 and 2024 are shown below:

2023 Mill levy 9.690 mills	2024 Mill levy 8.483 mills
2023 Assessed valuation \$34,635,180	2024 Assessed valuation \$43,015,150
2023 Revenues from property taxes \$335,614	2024 Revenues from property taxes \$364,897

Interest Income \$100,000

The District currently has \$2,000,000 in a Money Market account earning 5.45% interest as of the end of 2023. This is allocated between funds based on the percentage of cash each fund has in the combined cash fund.

Development Fees \$20,420

Based on the estimate of 20 new homes to be started in 2024, these fees include:

1. The inspection of new connections to the water and wastewater systems.
2. Meter equipment.
3. A Road Construction Impact Surcharge of \$500 for each home prior to construction used to repair the roads.

Communication Tower Lease \$33,638

AT&T and Visionary Communications both compensate the District for providing an antenna site.

Miscellaneous Income \$9,270

Miscellaneous income includes reimbursement by the homeowners' association for office rent and employee services.

ASSUMPTIONS FOR EXPENDITURES:

Most expenses are based on previous years' expenses and adjusted up or down according to our operating plans for 2024. Administrative, Personnel and Vehicle & Equipment expenses shared between the funds are distributed between the funds in a 20%-40%-40% split. Staff feels like this split reflects close to the actual cost to each fund. Some other adjustments have been made with inflation, cost of service, and fund history in mind. In general, our operating plans are the same as 2024. Exceptions are as follows:

EDGEMONT RANCH METROPOLITAN DISTRICT 2024 ANNUAL BUDGET MESSAGE

Personnel Services

The District hired two additional full-time employees in 2023, bringing the total to 6 full-time and 3 part-time employees. This was decided based on additional roads to snowplow and maintain, as well as the growth of the District in all areas.

Loan/Interest Payments

The District acquired a loan in the amount of \$4.5 million for the new waste water treatment plant in June 2017. That loan was paid off in June 2021 and a new loan was negotiated for \$7.5 million because the cost of the new waste water plant increased since the District first started the process of planning and receiving bids from contractors. The District was given the option to draw the money as needed and make interest-only payments through January 2023. As of June 30, 2022, the total \$7.5 million had been drawn. Monthly principal and interest payments add up to an annual total of \$428,821. There will be a balloon payment due in June 2031 of \$1.688 million which will be refinanced by the District.

The Water Fund will make the final payment of the Reservoir loan in May 2024, which will free up \$122,000 annually for other projects. The proceeds from this loan were used to construct the Spring Valley Reservoir in 2014, which stores 3-5 months water supply for the District.

The Debt Service Fund will also pay off the general obligation bond for road refurbishment in May 2024. This will eliminate the tax mill levy for road repair beginning in 2025.

Capital Outlay

The District plans to purchase a vac trailer to help with road, water and sewer repairs and eliminate the need to hire outside contractors for that type of work. The cost will be split between all three funds.

The water lines on Iron King and Victorian Village are planned to be replaced at an estimated cost of \$400,000. Staff discovered that the lines have failed in several places and creating issues for residents particularly in Victorian Village.

The Water Fund will be completing a water treatment plant filter project at a cost of \$8,000.

The Sewer Fund will be purchasing a dump trailer to save money on Waste removal, as well as creating a UV/Sludge Press and Headworks Enclosure for the new Waste Water Treatment Facility.

2024 ANNUAL COMBINED BUDGET

	GENERAL FUND	WATER FUND	SEWER FUND	DEBT SERVICE	2022 TOTAL
REVENUES					
Beginning Balance	\$ 821,825	\$ 382,740	\$ 1,450,208	\$ 96,210	\$ 2,750,983
Utility Services		298,912	219,225		518,137
Infrastructure Maintenance		248,112	254,850		502,962
Inspection Fee Hookup		1,000	500		1,500
Meter Equipment		8,420			8,420
Taxes	361,001			28,931	389,932
Reserve Income	91,404	103,380	458,730		653,514
Highlands Lot Sales Fees			-		-
Road Construction Surcharge	10,500				10,500
AllTel Lease Income	33,638				33,638
Interest Income	40,000	5,000	55,000		100,000
Other Income	100	100	100		300
Rental Income	2,970		-		2,970
Salary Reimb-EPOA	6,000				6,000
Loan Proceeds			-		-
TOTAL CURRENT YEAR REVENUES	545,613	664,924	988,405	28,931	2,227,873
TOTAL AVAILABLE REVENUE	\$ 1,367,438	\$ 1,047,664	\$ 2,438,613	\$ 125,141	\$ 4,978,856
EXPENDITURES					
Administrative	\$ 34,106	\$ 42,200	\$ 45,690	\$ 800	\$ 122,796
Audit	2,000	4,000	4,000	-	10,000
Billing Expense/Bank Charges	920	1,840	1,840		4,600
Dues & Subscriptions	510	1,020	1,020		2,550
Education	1,100	1,980	2,470		5,550
Election Expense	100	-	-		100
Insurance - Liability & Auto	6,400	12,800	12,800		32,000
La Plata Treasurers Expense	10,696			790	11,486
Legal	2,000	2,000	2,000		6,000
Office Supplies/Equipment	1,800	3,600	3,600		9,000
Miscellaneous	700	1,400	1,400	10	3,510
Office Food	300	600	600		1,500
Computer Equipment	2,880	5,760	5,760		14,400
Propane	600				600
Telephone/Communications	2,080	4,160	4,160		10,400
Trash Removal	120	240	240		600
Travel Expense	1,900	2,800	5,800		10,500
Personnel Services	141,122	282,244	282,244	-	705,610
Payroll Expense	104,000	208,000	208,000	-	520,000
Payroll Tax Expense	8,800	17,600	17,600		44,000
On-call Compensation	1,040	2,080	2,080		5,200
Temp Help/Contract Labor	-	-	-		-
Insurance - Health	18,682	37,364	37,364		93,410
Retirement Plan	5,100	10,200	10,200		25,500
Workmans Compensation	2,660	5,320	5,320		13,300
Payroll Service	840	1,680	1,680		4,200
Vehicles & Equipment	12,460	21,620	21,620	-	55,700
Gas, Oil, Mileage	4,000	8,000	8,000		20,000
Vehicles and Equipment	4,920	9,840	9,840		24,600
Tools	600	1,200	1,200		3,000
Shop Supplies	740	1,480	1,480		3,700
Safety/Clothing	2,200	1,100	1,100		4,400
Public Safety	29,050				29,050
Roads	121,300				121,300
Water Treatment & Distribution		136,825			136,825
Sewer Treatment & Collection			165,908		165,908
Loan / Interest payments		50,924	428,821	25,581	505,326
TOTAL EXPENSES	338,038	533,813	944,283	26,381	1,842,515
OPERATING NET INCOME (LOSS)	207,575	131,111	44,122	2,550	385,358
Capital Outlay	13,400	416,187	64,188		493,775
Transfers	-	-	-		-
Emergency Reserve	10,000	10,000	10,000		30,000
NET INCOME (LOSS)	184,175	(295,076)	(30,066)	2,550	(138,417)
ENDING BALANCE	\$ 1,006,000	\$ 87,664	\$ 1,420,142	\$ 98,760	\$ 2,612,566

2024 GENERAL FUND

REVENUES	ACTUAL	PROJECTED	BUDGET
	2022	2023	2024
Beginning Balance	\$ 733,331	\$ 845,568	\$ 821,825
Property Tax	257,003	262,717	338,701
Specific Ownership Taxes	28,586	18,000	22,000
Penalties/Interest on Taxes	334	270	300
Snow Removal Reserve	59,112	60,567	91,404
Road Impact Fees	22,075	7,900	10,500
AT&T Lease Income	33,050	33,384	33,638
Interest Income	27	23,000	40,000
Other Income	3,893	1,028	100
Rental Income	2,970	2,970	2,970
Salary Reimb-EPOA	6,985	6,000	6,000
TOTAL CURRENT YEAR REVENUES:	414,035	415,836	545,613
TOTAL AVAILABLE REVENUE:	\$ 1,147,366	\$ 1,261,404	\$ 1,367,438
EXPENDITURES			
Administrative	\$ 30,374	\$ 30,310	\$ 34,106
Audit	1,800	1,960	2,000
Bad Debt/Billing Expense/Bank Charges	7,995	892	920
Dues & Subscriptions	407	528	510
Education	340	500	1,100
Election Expense	65	38	100
Insurance - Liability & Auto	4,346	5,750	6,400
La Plata County Treasurer's Expense	7,663	8,182	10,696
Legal	715	2,000	2,000
Office Supplies/Equipment	1,198	2,000	1,800
Miscellaneous	903	700	700
Office Food	66	300	300
Computer Support	1,991	2,880	2,880
Propane	383	600	600
Telephone/Communications	1,848	2,080	2,080
Trash Removal	97	700	120
Travel and Entertainment Expense	557	1,200	1,900
	-	-	-
Personnel Services	98,900	116,681	141,122
Payroll Expense	73,030	87,072	104,000
Payroll Tax Expense	5,908	7,200	8,800
On-Call Compensation	1,040	1,040	1,040
Temp Help/Contract Labor	-	-	-
Insurance - Health	12,872	15,175	18,682
Retirement Plan	3,490	2,737	5,100
Workmans Compensation	1,842	2,660	2,660
Payroll Service	718	797	840
Vehicles & Equipment	13,563	11,597	12,460
Gas, Oil, Mileage	2,966	3,147	4,000
Vehicles and Equipment	7,174	6,000	4,920
Tools	1,752	750	600
Shop Supplies	1,079	600	740
Safety / Clothing	592	1,100	2,200
Public Safety	14,065	18,830	29,050
R & M Signs & Lights	1,707	4,000	9,900
Street Light Electric	7,604	6,430	10,000
R& M Buildings & Structures	4,754	8,400	9,150
Roads	144,896	110,900	121,300
R & M Roads	85,427	42,000	66,750
Snow Removal	43,725	45,000	22,000
R&M Snow Equipment	14,652	21,500	14,000
Consulting	706	1,000	16,050
Weed Control	386	1,400	2,500
TOTAL EXPENSES	301,798	288,318	338,038
OPERATING NET INCOME (LOSS)	112,237	127,518	207,575
Capital Outlay	-	151,261	13,400
Mini-X / Trailer	-	22,536	-
Sander	-	13,725	-
JD Loader	-	115,000	-
Plow for Loaders	-	-	-
Vac Trailer	-	-	13,400
Transfers In (Out)	-	-	-
Emergency Reserve	-	-	10,000
NET INCOME (LOSS)	112,237	(23,743)	184,175
ENDING BALANCE	\$ 845,568	\$ 821,825	\$ 1,006,000

2024 WATER FUND

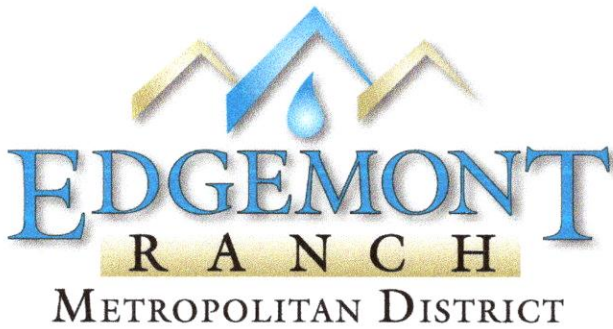
REVENUES	ACTUAL	PROJECTED	BUDGET
	2022	2023	2024
Beginning Balance	\$ 342,886	\$ 331,481	\$ 382,740
Sales - Water	289,112	309,390	298,912
Infrastructure Maintenance Fees	240,030	244,000	248,112
Inspection Fee Hookup	2,100	650	1,000
Meter Equipment	17,682	6,894	8,420
Water System Reserve	100,030	102,000	103,380
Interest Income	-	7,780	5,000
Other Income	3,932	2,755	100
TOTAL CURRENT YEAR REVENUES:	652,886	673,469	664,924
TOTAL AVAILABLE REVENUE:	\$ 995,772	\$ 1,004,950	\$ 1,047,664
EXPENDITURES			
Administrative	\$ 30,821	\$ 37,664	\$ 42,200
Audit	3,600	3,920	4,000
Billing Expense/Bank Charges	1,609	1,804	1,840
Dues & Subscriptions	1,168	1,020	1,020
Education	675	900	1,980
Election Expense	-	-	-
Insurance - Liability & Auto	8,692	11,500	12,800
Lease Expense - RDL	-	-	-
Legal	-	-	2,000
Office Supplies/Equipment	2,909	2,800	3,600
Miscellaneous	682	1,400	1,400
Office Food	270	600	600
Computer Support	6,793	5,760	5,760
Propane	0	0	-
Telephone/Communications	3,642	4,160	4,160
Trash Removal-Water	194	1,400	240
Travel and Entertainment Expense	587	2,400	2,800
Personnel Services	198,054	233,040	282,244
Payroll Expense	146,317	173,845	208,000
Payroll Tax Expense	11,816	14,400	17,600
On-call Compensation	2,080	2,080	2,080
Temp Help/Contract Labor	-	-	-
Insurance - Health	25,744	30,350	37,364
Retirement Plan	6,978	5,473	10,200
Workmans Compensation	3,683	5,320	5,320
Payroll Service	1,436	1,572	1,680
Vehicles & Equipment	18,211	21,794	21,620
Gas, Oil, Mileage	5,834	6,294	8,000
Vehicles and Equipment	8,865	12,000	9,840
Tools	1,888	1,000	1,200
Shop Supplies	710	1,400	1,480
Safety/Clothing	914	1,100	1,100
Water Treatment	100,572	110,730	103,795
Annual Permit/Fees	815	1,130	815
Lab Supplies - WTP	750	4,500	3,300
Electric WTP	28,345	30,000	34,000
Electric Booster Station	14,815	17,500	19,000
O & M Source & Supply	8,070	9,500	8,900
Chemicals / Treatment	16,242	14,500	14,500
O & M Equipment / Machinery	2,204	6,500	10,000
Testing	8,571	5,300	5,300
R & M Buildings & Structures	4,855	3,800	2,980
Consulting	10,531	15,000	5,000
Water Projects	5,374	3,000	-
Water Distribution	67,466	43,100	33,030
Meter Equipment/Distribution	56,259	11,500	8,690
O & M Services/Distribution	8,477	30,000	15,740
O&M Equip & Machinery /Distribution	1,332	-	5,000
Lab Supplies - Distribution	127	-	-
Building R&M - Distribution	-	-	2,500
Safety / Clothing Distribution	1,271	1,600	1,100
Loan / Interest Payments	122,216	122,217	50,924
Principal payment	113,469	109,243	50,444
Interest Payment	8,747	12,974	480
TOTAL EXPENSES	537,340	568,545	533,813
OPERATING NET INCOME (LOSS)	115,546	104,924	131,111
Capital Outlay	123,481	53,665	416,187
Booster Pump Piping	19,000	-	-
Mini-X / Trailer	-	22,536	-
WTP Filters	104,481	14,254	0
Controls/Power to pumps at lower tank	-	16,875	-
Vac Trailer	-	-	13,300
Water line - Iron King/Victorian Village	-	-	40,000
G3 Utility Locator	-	-	2,887
Emergency Reserve/Contingency	3,470	0	10,000
Transfers In (Out)	-	-	-
NET INCOME (LOSS)	(11,405)	51,259	(295,076)
ENDING BALANCE	\$ 331,481	\$ 382,740	\$ 87,664

2024 SEWER FUND

REVENUES	ACTUAL 2022	PROJECTED 2023	BUDGET 2024
Beginning Balance	\$ 1,614,633	\$ 1,361,109	\$ 1,450,208
Sales - Sewer Service	205,690	213,658	219,225
Infrastructure Maintenance Fees	246,038	254,930	254,850
Inspection Fee Hookup	1,050	525	500
Sewer System Reserve	443,039	450,000	458,730
Highlands Lot Sale Fees	-	-	-
Interest Income	7	41,406	55,000
Other Income	22,771	5,117	100
Rental Income	-	-	-
Loan Proceeds - WWTP Loan	2,353,638	-	-
TOTAL CURRENT YEAR REVENUES:	3,272,233	965,636	988,405
TOTAL AVAILABLE REVENUE:	\$ 4,886,866	\$ 2,326,745	\$ 2,438,613
EXPENDITURES			
Administrative	\$ 58,999	\$ 80,044	\$ 45,690
Audit	3,600	3,920	4,000
Billing Expense/Bank Charges	1,341	1,784	1,840
Dues & Subscriptions	813	1,020	1,020
Education	1,395	1,200	2,470
Election Expense	-	-	-
Insurance - Liability & Auto	8,692	11,500	12,800
Lease Expense - RDL	-	-	-
Legal	22,500	25,000	2,000
Office Supplies/Equipment	3,380	3,000	3,600
Miscellaneous	2,737	1,500	1,400
Office Food	288	600	600
Computer Support	3,894	5,760	5,760
Telephone/Communications	3,694	4,160	4,160
Trash Removal	194	18,000	240
Travel and Entertainment Expense	6,471	2,600	5,800
Personnel Services	198,054	233,040	282,244
Payroll Expense	146,317	173,845	208,000
Payroll Tax Expense	11,816	14,400	17,600
On-Call Compensation	2,080	2,080	2,080
Temp Help/Contract Labor	-	-	-
Insurance - Health	25,744	30,350	37,364
Retirement Plan	6,978	5,473	10,200
Workmans Compensation	3,683	5,320	5,320
Payroll Service	1,436	1,572	1,680
Vehicles & Equipment	17,100	22,894	21,620
Gas, Oil, Mileage	6,197	6,294	8,000
Vehicles and Equipment	8,216	13,000	9,840
Tools	726	1,200	1,200
Shop Supplies	961	1,300	1,480
Safety/Clothing	1,000	1,100	1,100
Sewer Treatment	71,175	108,178	138,598
Annual Permit/Treatment	1,593	1,503	1,503
Lab Supplies	4,098	10,525	11,295
WWTP Electric	29,413	36,000	40,000
Chemical/Treatment	8,748	14,000	13,350
O & M Equip/Machinery	6,129	23,000	22,800
Testing/Sampling Schedule	13,559	14,200	14,200
R&M Buildings & Structures	4,122	4,950	2,950
WWTP Development	1,916	4,000	27,000
Consulting	1,518	-	5,000
Weed Control	79	-	500
Sewer Collection	13,928	16,760	27,310
O&M Lift Station	4,934	4,000	7,330
O&M Services/Collections	1,363	1,500	500
O&M Equipment/Machinery	5,815	8,460	8,460
R&M Buildings & Structures	712	1,000	9,920
Safety/Clothing	1,104	1,800	1,100
Loan / Interest Payments	205,466	393,085	428,821
Principal payment	-	186,207	209,141
Interest Payment	205,466	206,878	219,680
Loan Fees	-	-	-
TOTAL EXPENSES	564,722	854,001	944,283
OPERATING NET INCOME (LOSS)	2,707,511	111,635	44,122
Capital Outlay	2,961,035	22,536	64,188
WWTP Construction	2,961,035	-	-
Mini-X / Trailer	-	22,536	-
UV/Sludge Press	-	-	10,000
Vac Trailer	-	-	13,300
G3 Utility Locator	-	-	2,888
Dump Trailer	-	-	18,000
Headworks Enclosure	-	-	20,000
Emergency Reserve/Contingency	-	-	10,000
Transfers In (Out)	-	-	-
NET INCOME (LOSS)	(253,524)	89,099	(30,066)
ENDING BALANCE	\$ 1,361,109	\$ 1,450,208	\$ 1,420,142

2024 DEBT SERVICE FUND

REVENUES	ACTUAL 2022	PROJECTED 2023	BUDGET 2024
Beginning Balance	\$ 84,758	\$ 91,492	\$ 96,210
Property Tax	62,896	62,900	26,196
Specific Ownership Taxes	7,025	5,025	2,700
Penalties/Interest on Taxes	82	75	35
Interest Income	-	-	-
Refinance Loan Proceeds			
TOTAL CURRENT YEAR REVENUES:	70,003	68,000	28,931
TOTAL AVAILABLE REVENUE:	\$ 154,761	\$ 159,492	\$ 125,141
EXPENDITURES			
Administrative	1,875	1,888	799
Treasurer's Fee	1,875	1,888	789
Miscellaneous Expenses	-	-	10
Loan / Legal Fees	-	-	-
Loan / Interest Payments	61,394	61,394	25,581
Principal payment	57,000	59,205	25,340
Interest Payment	4,394	2,189	241
TOTAL EXPENSES	63,269	63,282	26,380
OPERATING NET INCOME (LOSS)	6,734	4,718	2,551
ENDING BALANCE	\$ 91,492	\$ 96,210	\$ 98,761



5972 County Road 234
Durango, CO 81301
Phone: 970-259-3102

RESOLUTION TO ADOPT BUDGET

(Pursuant to 29-1-108 C.R.S.)

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE EDGEMONT RANCH METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2024 AND ENDING ON THE LAST DAY OF DECEMBER, 2024.

WHEREAS, the Board of Directors has appointed Marilyn Heide to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Marilyn Heide has submitted a proposed budget to this governing body on October 12, 2023, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 19, 2023, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS of the EDGEMONT RANCH METRO DISTRICT, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Edgemont Ranch Metro District for the year stated above, with the exception of tax revenue, which the Controller has authority to adjust based on the final assessment values to be received from the County January 3, 2024.

ADOPTED, this 7th day of December, A.D., 2023

Attest: *[Signature]* Pres.
(Official's signature and title)

[Signature] Treasurer
(Official's signature and title) *Secretary*



5972 County Road 234
Durango, CO 81301
Phone: 970-259-3102

RESOLUTION TO APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE EDGEMONT RANCH METROPOLITAN DISTRICT, LA PLATA COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2023 and;

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

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EDGEMONT RANCH METROPOLITAN DISTRICT, COLORADO:

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

General Fund	
Total General Fund	\$ <u>361,438</u>
Water Fund	
Total Water Fund	\$ <u>960,000</u>
Sewer Fund	
Total Sewer Fund	\$ <u>1,018,471</u>
Debt Service	
Total Debt Service Fund	\$ <u>26,381</u>

ADOPTED, this 7th day of December, 2023

Attest: By: *[Signature]* *Pres.*
Title: _____

By: *[Signature]*
Title: Secretary



5972 County Road 234
Durango, CO 81301

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING GENERAL PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE EDGEMONT RANCH METROPOLITAN DISTRICT, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Edgemont Ranch Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on December 7, 2023; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$356,538; and

WHEREAS, the amount of money necessary to balance the budget for bonds and interest is \$26,217; and

WHEREAS, the 2023 valuation for assessment for the Edgemont Ranch Metropolitan District as certified by the County Assessor is \$45,280,440.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EDGEMONT RANCH METROPOLITAN DISTRICT, COLORADO:

That for the purpose of meeting all general operating expenses of the Edgemont Ranch Metropolitan District during the 2024 budget year, there is hereby levied a tax of 7.874 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

That for the purpose of meeting all bonds and interest of the Edgemont Ranch Metropolitan District during the 2024 budget year, there is hereby levied a tax of 0.579 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

As a result of recent legislation, the assessments for 2023 will be adjusted by January 3, 2024 that will affect this mill levy. The Controller is hereby authorized and directed to adjust property tax revenue and certify to the County Commissioners of La Plata County, Colorado, the mill levies based on the final evaluation for the Edgemont Ranch Metropolitan District as hereinabove determined and set.

ADOPTED this day of December 7, A.D. 2023.

Attest: By: *C. Stephen Masten*

By: *[Signature]*

Title: *Pres.*

Title: *Secretary*

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of La Plata County, Colorado.

On behalf of the Edgemont Ranch Metropolitan District,

the Board of Directors
(taxing entity)^A

of the Edgemont Ranch Metropolitan District
(governing body)^B
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 43,015,150 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: \$ 43,015,150 (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: 01/10/2024 for budget/fiscal year 2024
(no later than Dec. 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
1. General Operating Expenses ^H	<u>7.874</u> mills	\$ <u>338,701</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	<u>7.874</u> mills	\$ <u>338,701</u>
3. General Obligation Bonds and Interest ^J	<u>0.609</u> mills	\$ <u>26,196</u>
4. Contractual Obligations ^K	_____ mills	\$ _____
5. Capital Expenditures ^L	_____ mills	\$ _____
6. Refunds/Abatements ^M	_____ mills	\$ _____
7. Other ^N (specify): _____	_____ mills	\$ _____
_____	_____ mills	\$ _____
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>8.483</u> mills	\$ <u>364,897</u>

Contact person: (print) Marilyn Heide Daytime phone: (970) 259-3102 X2

Signed: Marilyn Heide Title: Controller

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) 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 (32-1-1603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenues to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-1603, 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:	<u>Refund refinanced 2005 road refurbishment bonds</u>
	Series:	_____
	Date of Issue:	<u>05/01/2014</u>
	Coupon Rate:	<u>3.75</u>
	Maturity Date:	<u>05/01/2024</u>
	Levy:	<u>0.609</u>
	Revenue:	<u>26,196</u>

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.