



2023
BUDGET

Adopted
DECEMBER 8, 2022



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EDGEMONT RANCH METROPOLITAN DISTRICT 2023 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.

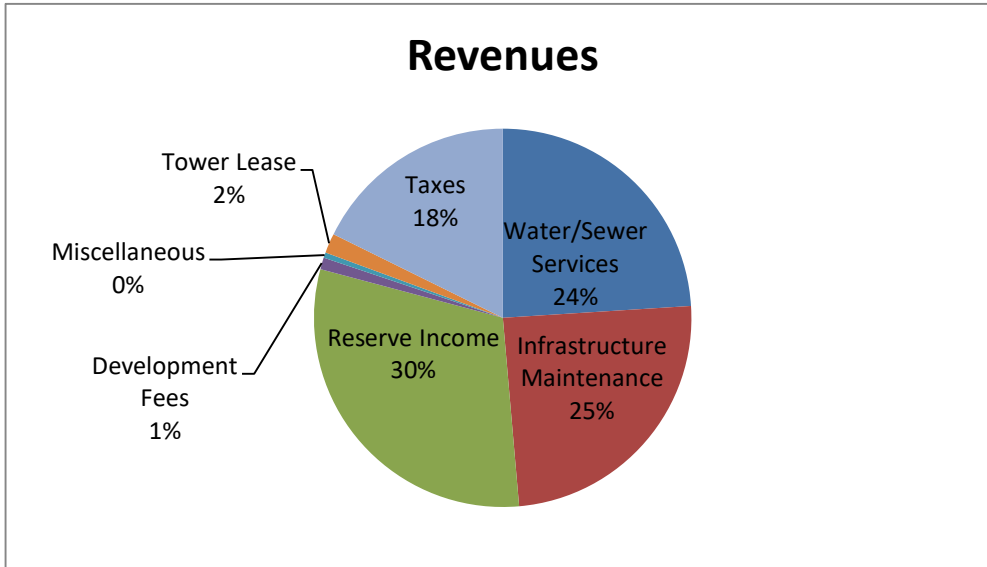
SCOPE OF BUDGET

The 2023 Budget allows the District to operate and maintain its facilities, and repair and replace equipment as needed. The beginning fund balance for 2023 is expected to be \$2,545,446. The total fund revenues expected for 2023 are \$2,031,591. Anticipated expenses for 2023 including capital outlays, debt payments and emergency reserve are \$1,945,034, leaving an ending fund balance of \$2,632,003.

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 2023 ANNUAL BUDGET MESSAGE



Water / Sewer Service and Fees \$487,497

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 \$500,316

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 \$619,980

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 \$6.00/month (or \$72/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 \$359,964

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 of \$34,635,180, this will generate \$203,447. At the November 2005 election, voters in the District approved an additional 2 mills for road maintenance, which will generate \$69,270. These two levies

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2023 ANNUAL BUDGET MESSAGE

combined with Specific Ownership Taxes and Penalties will provide approximately \$272,717 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 of \$61,394 plus 2.5% to cover treasurer charges of 1.5% and allow for a small carryover balance. In 2023 the adjusted mill levy is 1.816 mills. This levy combined with Specific Ownership Taxes and Penalties provides \$69,007 to the Debt Service Fund.

The assessed property valuation for the District increased 6% from the previous year, resulting in an increase of property tax revenues of \$15,700, not including specific ownership and interest. The mill levy, assessed valuation, and revenues received from property taxes in 2022 and 2023 are shown below:

2022 Mill levy 9.801 mills	2023 Mill levy 9.690 mills
2022 Assessed valuation \$32,640,090	2023 Assessed valuation \$34,635,180
2022 Revenues from property taxes \$319,905	2023 Revenues from property taxes \$335,614

Development Fees \$20,420

Based on the estimate of 20 new homes to be started in 2023, 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 \$34,144

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 operation plans for 2023. 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 2022. Exceptions are as follows:

Personnel Services

The District plans to hire an additional full-time employee in January 2023, which accounts for a large portion of the increase in expenses in all Personnel categories. Also, pay raises were given to all employees as of January 1. The District will have 5 full-time and 3 part-time employees.

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, 2023, the total \$7.5 million had been

EDGEMONT RANCH METROPOLITAN DISTRICT 2023 ANNUAL BUDGET MESSAGE

drawn. Monthly principal and interest payments of \$35,735 begin in February 2023, for an annual total of \$393,085. The District will also be making an extra principal payment in 2023. 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 have loan/interest payments in the amount of \$122,217. At December 31, 2023, the balance of the loan will be \$50,444 and final pay-off is scheduled for May 2024. 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 have principal and interest payments of \$61,394 in 2023, leaving a balance of \$25,340. The final pay-off will be May 2024.

Capital Outlay

Construction on the new wastewater treatment plant began in spring of 2021. Construction was completed in the fall of 2022.

The District will be purchasing a new mini-excavator in the spring of 2023. The total cost of \$65,000 is split equally between the general, water and sewer funds.

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

The Sewer Fund will be installing a sludge press in the waste water treatment plant at a cost of \$10,000.

2023 ANNUAL COMBINED BUDGET

	GENERAL FUND	WATER FUND	SEWER FUND	DEBT SERVICE	2023 TOTAL
REVENUES					
Beginning Balance	\$ 834,019	\$ 314,070	\$ 1,306,908	\$ 90,449	\$ 2,545,446
Utility Services		277,272	210,225		487,497
Infrastructure Maintenance		246,816	253,500		500,316
Inspection Fee Hookup		1,000	500		1,500
Meter Equipment		8,420			8,420
Taxes	290,957			69,007	359,964
Reserve Income	60,840	102,840	456,300		619,980
Highlands Lot Sales Fees		-	-		-
Road Construction Surcharge	10,500				10,500
Communication Tower Lease Income	32,794	450	450	450	34,144
Interest Income			-		-
Other Income	100	100	100		300
Rental Income	2,970	-			2,970
Salary Reimb-EPOA	6,000				6,000
TOTAL CURRENT YEAR REVENUES	404,161	636,898	921,075	69,457	2,031,591
TOTAL AVAILABLE REVENUE	\$ 1,238,180	\$ 950,968	\$ 2,227,983	\$ 159,906	\$ 4,577,037
EXPENDITURES					
Administrative	\$ 26,876	\$ 33,888	\$ 57,188	\$ 1,898	\$ 119,850
Audit	1,800	3,600	3,600	-	9,000
Billing Expense/Bank Charges	660	1,320	1,320		3,300
Dues & Subscriptions	510	1,020	1,020		2,550
Education	500	900	1,200		2,600
Election Expense	100	-	-		100
Insurance - Liability & Auto	4,600	9,200	9,200		23,000
La Plata Treasurers Expense	8,182			1,888	10,070
Lease Expense-RDL	-	-	-		-
Legal	2,000	2,000	25,000		29,000
Office Supplies/Equipment	1,200	2,400	2,400		6,000
Miscellaneous	700	1,400	1,400	10	3,510
Office Food	144	288	288		720
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	800	1,600	1,600		4,000
Personnel Services	118,595	237,190	237,190	-	592,975
Payroll Expense	84,135	168,270	168,270	-	420,675
Payroll Tax Expense	7,090	14,180	14,180		35,450
On-call Compensation	1,040	2,080	2,080		5,200
Temp Help/Contract Labor	-	-	-		-
Insurance - Health	18,800	37,600	37,600		94,000
Retirement Plan	4,110	8,220	8,220		20,550
Workmans Compensation	2,660	5,320	5,320		13,300
Payroll Service	760	1,520	1,520		3,800
Vehicles & Equipment	9,970	18,840	18,840	-	47,650
Gas, Oil, Mileage	3,000	6,000	6,000		15,000
Vehicles and Equipment	4,920	9,840	9,840		24,600
Tools	450	900	900		2,250
Shop Supplies	500	1,000	1,000		2,500
Safety/Clothing	1,100	1,100	1,100		3,300
Public Safety	28,300				28,300
Roads	128,800				128,800
Water Treatment & Distribution		135,540			135,540
Sewer Treatment & Collection			155,308		155,308
Loan / Interest payments		122,217	440,000	61,394	623,611
TOTAL EXPENSES	312,541	547,675	908,526	63,292	1,832,034
OPERATING NET INCOME (LOSS)	91,620	89,223	12,549	6,165	199,557
Capital Outlay	21,666	29,667	31,667		83,000
Transfers	-	-	-		-
Emergency Reserve	10,000	10,000	10,000		30,000
NET INCOME (LOSS)	59,954	49,556	(29,118)	6,165	86,557
ENDING BALANCE	\$ 893,973	\$ 363,626	\$ 1,277,790	\$ 96,614	\$ 2,632,003

GENERAL FUND

REVENUES	ACTUAL	PROJECTED	BUDGET
	2021	2022	2023
Beginning Balance	\$ 608,651	\$ 733,332	\$ 834,019
Property Tax	239,986	278,798	272,717
Specific Ownership Taxes	26,715	-	18,000
Penalties/Interest on Taxes	275	-	240
Snow Removal Reserve	55,810	59,158	60,840
Road Impact Fees	24,775	20,500	10,500
AT&T Lease Income	30,504	33,050	32,794
Other Income	675	3,890	100
Rental Income	2,970	2,970	2,970
Salary Reimb-EPOA	6,015	6,534	6,000
TOTAL CURRENT YEAR REVENUES:	387,725	404,900	404,161
TOTAL AVAILABLE REVENUE:	\$ 996,376	\$ 1,138,232	\$ 1,238,180
EXPENDITURES			
Administrative	\$ 27,709	\$ 23,438	\$ 26,876
Audit	1,650	1,800	1,800
Billing Expense/Bank Charges	640	808	660
Dues & Subscriptions	533	475	510
Education	220	500	500
Election Expense	-	65	100
Insurance - Liability & Auto	3,691	4,446	4,600
La Plata County Treasurer's Expense	7,157	7,710	8,182
Legal	6,669	800	2,000
Office Supplies/Equipment	1,526	1,300	1,200
Miscellaneous	1,121	700	700
Office Food	148	144	144
Computer Support	1,816	2,000	2,880
Propane	569	500	600
Telephone/Communications	1,557	1,760	2,080
Trash Removal	88	110	120
Travel and Entertainment Expense	324	320	800
	-	-	-
Personnel Services	97,905	104,914	118,595
Payroll Expense	72,951	78,000	84,135
Payroll Tax Expense	5,785	6,165	7,090
On-Call Compensation	1,060	1,040	1,040
Temp Help/Contract Labor	-	-	-
Insurance - Health	12,400	12,872	18,800
Retirement Plan	3,353	4,082	4,110
Workmans Compensation	1,837	2,020	2,660
Payroll Service	519	735	760
Vehicles & Equipment	7,340	10,530	9,970
Gas, Oil, Mileage	1,086	2,970	3,000
Vehicles and Equipment	5,407	3,920	4,920
Tools	319	1,800	450
Shop Supplies	528	740	500
Safety / Clothing	-	1,100	1,100
Public Safety	17,729	15,150	28,300
R & M Signs & Lights	4,703	2,500	9,900
Street Light Electric	8,636	8,000	10,000
R& M Buildings & Structures	4,390	4,650	8,400
Roads	104,090	150,181	128,800
R & M Roads	57,021	89,750	70,750
Snow Removal	19,729	45,031	35,800
R&M Snow Equipment	24,289	14,000	14,000
Consulting/Engineering	495	1,000	5,750
Weed Control	2,556	400	2,500
TOTAL EXPENSES	254,773	304,213	312,541
OPERATING NET INCOME (LOSS)	132,952	100,687	91,620
Capital Outlay	8,271	-	21,666
Security Fence	8,271	-	-
Mini-X / Trailer	-	-	21,666
Plow for Loaders	-	-	-
WTP Gate / Fence	-	-	-
Transfers In (Out)	-	-	-
Emergency Reserve	-	-	10,000
NET INCOME (LOSS)	124,681	100,687	59,954
ENDING BALANCE	\$ 733,332	\$ 834,019	\$ 893,973

WATER FUND

REVENUES	ACTUAL	PROJECTED	BUDGET
	2021	2022	2023
Beginning Balance	\$ 378,365	\$ 337,178	\$ 314,070
Sales - Water	238,139	289,355	277,272
Infrastructure Maintenance Fees	209,827	242,375	246,816
Inspection Fee Hookup	1,600	1,950	1,000
Meter Equipment	14,476	16,400	8,420
Water System Reserve	87,428	100,220	102,840
Highlands Lot Sale Fees	10,900	-	-
Tower Lease Income	-	-	450
Other Income	2,328	3,900	100
Rental Income	500	-	-
TOTAL CURRENT YEAR REVENUES:	565,198	654,200	636,898
TOTAL AVAILABLE REVENUE:	\$ 943,563	\$ 991,378	\$ 950,968
EXPENDITURES			
Administrative	\$ 30,643	\$ 31,927	\$ 33,888
Audit	3,300	3,600	3,600
Billing Expense/Bank Charges	1,243	1,585	1,320
Dues & Subscriptions	919	1,170	1,020
Education	1,293	590	900
Election Expense	-	-	-
Insurance - Liability & Auto	7,382	8,892	9,200
Lease Expense - RDL	-	-	-
Legal	-	-	2,000
Office Supplies/Equipment	3,040	3,300	2,400
Miscellaneous	1,788	1,400	1,400
Office Food	302	400	288
Computer Support	5,972	6,610	5,760
Propane	0	0	-
Telephone/Communications	2,839	3,520	4,160
Trash Removal-Water	163	220	240
Travel and Entertainment Expense	2,402	640	1,600
Personnel Services	195,810	209,828	237,190
Payroll Expense	145,901	156,000	168,270
Payroll Tax Expense	11,571	12,330	14,180
On-call Compensation	2,120	2,080	2,080
Temp Help/Contract Labor	-	-	-
Insurance - Health	24,800	25,744	37,600
Retirement Plan	6,707	8,164	8,220
Workmans Compensation	3,673	4,040	5,320
Payroll Service	1,038	1,470	1,520
Vehicles & Equipment	12,506	18,170	18,840
Gas, Oil, Mileage	2,321	6,025	6,000
Vehicles and Equipment	7,659	7,840	9,840
Tools	650	1,945	900
Shop Supplies	933	1,260	1,000
Safety/Clothing	943	1,100	1,100
Water Treatment	168,932	108,325	102,010
Annual Permit/Fees	2,515	1,130	1,130
Lab Supplies - WTP	349	2,200	1,200
Electric WTP	28,267	28,575	33,500
Electric Booster Station	14,547	17,000	18,000
O & M Source & Supply	6,151	8,070	8,900
Chemicals / Treatment	11,472	15,000	14,500
O & M Equipment / Machinery	8,495	6,000	6,500
Testing	3,648	8,350	5,300
R & M Buildings & Structures	6,619	6,000	2,980
Consulting /Engineering	10,818	11,000	5,000
Water Projects	76,051	5,000	5,000
Water Distribution	50,857	60,036	33,530
Meter Equipment/Distribution	25,196	47,765	8,690
O & M Services/Distribution	4,619	9,000	12,140
O&M Equipment/Machinery	19,807	1,500	7,000
Lab Supplies - Distribution	211	500	2,100
Building R&M - Distribution	-	-	2,500
Safety / Clothing Distribution	1,024	1,271	1,100
Loan / Interest Payments	122,216	122,217	122,217
Principal payment	109,243	105,174	117,860
Interest Payment	12,973	17,043	4,357
TOTAL EXPENSES	580,964	550,503	547,675
OPERATING NET INCOME (LOSS)	(15,766)	103,697	89,223
Capital Outlay	25,421	123,335	29,667
Security Fence	8,271	-	-
Booster Pump	17,150	-	-
New Filter WTP	-	105,335	-
Piping for 3rd Booster Pump	-	18,000	-
Mini-X	-	-	21,667
WTP Filter Completion	-	-	8,000
Emergency Reserve/Contingency	-	3,470	10,000
Transfers In (Out)	-	-	-
NET INCOME (LOSS)	(41,187)	(23,108)	49,556
ENDING BALANCE	\$ 337,178	\$ 314,070	\$ 363,626

SEWER FUND

REVENUES	ACTUAL 2021	PROJECTED 2022	BUDGET 2023
Beginning Balance	\$ 4,940,932	\$ 1,499,730	\$ 1,306,908
Sales - Sewer Service	192,156	205,560	210,225
Infrastructure Maintenance Fees	237,505	247,032	253,500
Inspection Fee Hookup	1,175	975	500
Sewer System Reserve	427,510	442,620	456,300
Highlands Lot Sale Fees	-	-	-
Interest Income	3,146	-	-
Other Income	1,824	2,770	450
Rental Income	500	-	100
Loan Proceeds - WWTP Loan	5,146,362	2,353,638	-
TOTAL CURRENT YEAR REVENUES:	6,010,178	3,252,595	921,075
TOTAL AVAILABLE REVENUE:	\$ 10,951,110	\$ 4,752,325	\$ 2,227,983
EXPENDITURES			
Administrative	\$ 33,960	\$ 60,030	\$ 57,188
Audit	3,300	3,600	3,600
Billing Expense/Bank Charges	1,243	1,585	1,320
Dues & Subscriptions	919	813	1,020
Education	1,288	1,310	1,200
Election Expense	-	-	-
Insurance - Liability & Auto	7,382	8,892	9,200
Legal	3,673	22,500	25,000
Office Supplies/Equipment	2,766	3,300	2,400
Miscellaneous	1,564	2,200	1,400
Office Food	309	450	288
Computer Support	3,732	4,000	5,760
Telephone/Communications	2,985	3,520	4,160
Trash Removal	163	220	240
Travel and Entertainment Expense	4,636	7,640	1,600
Personnel Services	195,811	209,828	237,190
Payroll Expense	145,901	156,000	168,270
Payroll Tax Expense	11,571	12,330	14,180
On-Call Compensation	2,120	2,080	2,080
Temp Help/Contract Labor	-	-	-
Insurance - Health	24,800	25,744	37,600
Retirement Plan	6,708	8,164	8,220
Workmans Compensation	3,673	4,040	5,320
Payroll Service	1,038	1,470	1,520
Vehicles & Equipment	14,334	17,200	18,840
Gas, Oil, Mileage	2,359	6,300	6,000
Vehicles and Equipment	8,897	7,840	9,840
Tools	1,108	800	900
Shop Supplies	947	1,260	1,000
Safety/Clothing	1,023	1,000	1,100
Sewer Treatment	52,424	74,368	127,998
Annual Permit/Treatment	1,593	1,595	1,503
Lab Supplies	2,638	3,600	10,525
WWTP Electric	34,946	34,093	40,000
Chemical/Treatment	3,135	9,700	3,740
O & M Equip/Machinery	-	4,500	23,080
Testing/Sampling Schedule	7,124	12,500	14,200
R&M Buildings & Structures	1,368	4,300	4,950
WWTP Development	236	1,500	27,000
Consulting/Engineering	1,245	2,500	2,500
Weed Control	139	80	500
Sewer Collection	11,997	16,844	27,310
O&M Lift Station	3,620	5,340	7,330
O&M Services/Collections	4,108	1,400	500
O&M Equipment/Machinery	3,122	8,000	8,460
R&M Buildings & Structures	-	1,000	9,920
Safety/Clothing	1,147	1,104	1,100
Loan / Interest Payments	4,084,518	216,116	440,000
Principal payment	3,917,413	-	215,000
Interest Payment	102,105	216,116	225,000
Loan Fees	65,000	-	-
TOTAL EXPENSES	4,393,044	594,386	908,526
OPERATING NET INCOME (LOSS)	1,617,134	2,658,209	12,549
Capital Outlay	5,058,336	2,851,031	31,667
WWTP Construction in Progress	5,050,065	2,851,031	-
Security Fence	8,271	-	-
Mini-X / Trailer	-	-	21,667
UV /Sludge Press	-	-	10,000
Emergency Reserve/Contingency	-	-	10,000
Transfers In (Out)	-	-	-
NET INCOME (LOSS)	(3,441,202)	(192,822)	(29,118)
ENDING BALANCE	\$ 1,499,730	\$ 1,306,908	\$ 1,277,790

DEBT SERVICE FUND

REVENUES	ACTUAL 2021	PROJECTED 2022	BUDGET 2023
Beginning Balance	\$ 78,013	\$ 84,758	\$ 90,449
Property Tax	70,015	62,897	62,932
Specific Ownership Taxes	-	6,000	6,000
Penalties/Interest on Taxes	-	75	75
Tower Lease Income	-	-	450
Interest Income	-	-	-
Refinance Loan Proceeds	-	-	-
TOTAL CURRENT YEAR REVENUES:	70,015	68,972	69,457
TOTAL AVAILABLE REVENUE:	\$ 148,028	\$ 153,730	\$ 159,906
EXPENDITURES			
Administrative	1,876	1,887	1,897
Treasurer's Fee	1,876	1,887	1,887
Miscellaneous Expenses	-	-	10
Loan / Legal Fees	-	-	-
Loan / Interest Payments	61,394	61,394	61,394
Principal payment	54,877	57,000	54,877
Interest Payment	6,517	4,394	6,517
TOTAL EXPENSES	63,270	63,281	63,291
OPERATING NET INCOME (LOSS)	6,745	5,691	6,166
ENDING BALANCE	\$ 84,758	\$ 90,449	\$ 96,615

RESOLUTION/ORDINANCE TO ADOPT BUDGET

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

A RESOLUTION/AN ORDINANCE 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, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors of Edgemont Ranch Metropolitan Dist. 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 13, 2022, 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 20, 2022, 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.

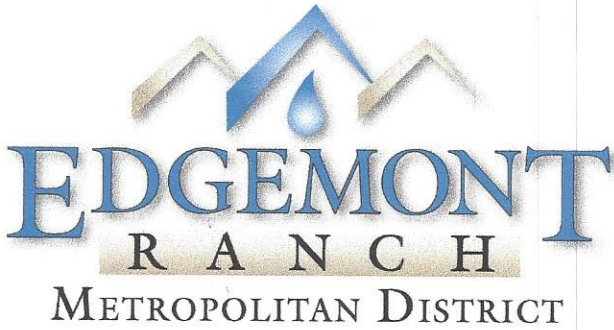
NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Edgemont Ranch Metropolitan District, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Edgemont Ranch Metropolitan Dist. for the year stated above.

Section 2. That the budget hereby approved and adopted shall be signed by President and Treasurer and made a part of the public records of the County/City/Town/District.

ADOPTED, this 8th day of December, A.D., 2022

Attest: [Signature] (Official's signature and title) [Signature] - Treasurer (Official's signature and title)



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 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on December 8, 2022 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;

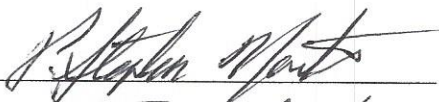
WHEREAS, it is not only required by law, but also necessary to appropriate the revenues provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.


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

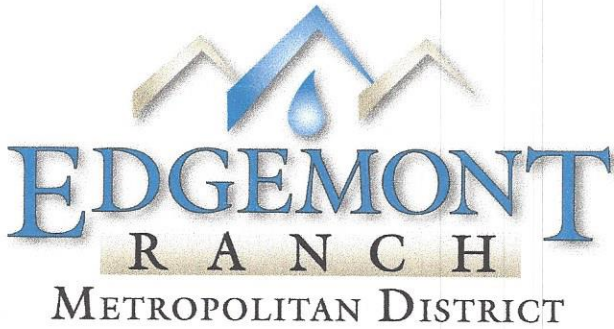
That the following sums are hereby appropriated from the revenue of each fund, to each fund, for purposes stated:

General Fund	
Total General Fund	\$ <u>344,207</u>
Water Fund	
Total Water Fund	\$ <u>587,342</u>
Sewer Fund	
Total Sewer Fund	\$ <u>950,193</u>
Debt Service	
Total Debt Service Fund	\$ <u>63,292</u>

ADOPTED, this 8th day of December, 2022

Attest: By: 
Title: PRESIDENT

By: 
Title: TREASURER/SEC.



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

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 2023 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 8, 2022; and

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from property tax revenue is \$272,717; and

WHEREAS, the amount of money necessary to balance the budget for bonds and interest is \$62,932; and

WHEREAS, the 2022 valuation for assessment for the Edgemont Ranch Metropolitan District as certified by the County Assessor is \$34,635,180.

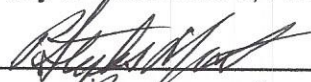
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EDGEMONT RANCH METROPOLITAN DISTRICT, COLORADO:


That for the purpose of meeting all general operating expenses of the Edgemont Ranch Metropolitan District during the 2023 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 2022.

That for the purpose of meeting all bonds and interest of the Edgemont Ranch Metropolitan District during the 2023 budget year, there is hereby levied a tax of 1.816 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

That the Controller is hereby authorized and directed to immediately certify to the County Commissioners of La Plata County, Colorado, the mill levies for the Edgemont Ranch Metropolitan District as hereinabove determined and set.

ADOPTED this day of December 8, A.D. 2022.

Attest: By: 
Title: President

By: 
Title: Treasurer

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of La Plata County, Colorado.

On behalf of the Edgemont Ranch Metropolitan District,
 (taxing entity)^A
 the Board of Directors,
 (governing body)^B
 of the Edgemont Ranch Metropolitan District,
 (local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 34,635,180 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: \$ 34,635,180 (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: 12/14/2022 for budget/fiscal year 2023
 (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	7.874 mills	\$ 272,717
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	< > mills	\$ < >
SUBTOTAL FOR GENERAL OPERATING:	7.874 mills	\$ 272,717
3. General Obligation Bonds and Interest ^J	1.816 mills	\$ 62,897
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]	9.690 mills	\$ 335,614

Contact person: (print) Marilyn Heide Daytime phone: (970) 259-3102 Ext. 2
 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>1.816</u>
	Revenue:	<u>\$62,897</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.