

# **ALTACOLORADO METROPOLITAN DISTRICT NO. 1**

## **2025 BUDGET MESSAGE**

AltaColorado Metropolitan District No. 1 is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

## **2025 BUDGET STRATEGY**

The District's strategy in preparing the budget is to strive to provide the type of public-purpose facilities desired by the property owners and residents of the District in the most economic manner possible. The General Fund provides the operations and maintenance for the District and pays the associated general and administrative expenses. The primary source of funds for the District, at this time, is from developer advances.

	GENERAL FUND	CAPITAL ASSETS & LTD	TOTAL
<b>Assets</b>			
Pueblo Bank and Trust-Checking	2,080		2,080
Property Tax Receivable	0		0
Accounts Receivable-Developer	38,000		38,000
Prepaid Expense	445		445
<b>Total Assets</b>	<b>40,525</b>	<b>0</b>	<b>40,525</b>
<b>Liabilities</b>			
Account Payable	23,973		23,973
Payroll Taxes Payable - FICA	0		0
Accounts Payable-Developer		406,052	406,052
Accrued Interest on Developer Advances		179,769	179,769
<b>Total Liabilities</b>	<b>23,973</b>	<b>585,821</b>	<b>609,793</b>
<b>Net Assets</b>			
Fund Balance	16,552		16,552
Amt to be Provided -Developer Advances		(406,052)	(406,052)
Amt to be Provided -Accrued Interest		(179,769)	(179,769)
<b>Total Fund Equity</b>	<b>16,552</b>	<b>(585,821)</b>	<b>(569,268)</b>
<b>Total Liabilities and Fund Equity</b>	<b>40,525</b>	<b>0</b>	<b>40,525</b>
	=	=	=

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

AltaColorado Metropolitan District No. 1  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Printed: 01/18/25

General Fund	Cal Yr 2023 Unaudited Actual	Cal Yr 2024 Adopted Budget	Cal Yr 2024 Amended Budget	Variance Favorable (Unfavor)	Cal Yr 2024 Forecast	9 Months Ended 09/30/24 Actual	9 Months Ended 09/30/24 Budget	Variance Favorable (Unfavor)	2025 Adopted Budget	Assumptions
Assessed Value	134	134	134		134				517	12-04-24 Final AV
Mill Levy Rate	0	0	0		0				0	None Levied
<b>Revenues:</b>										
Property Taxes		0	0		0		0	0	0	None Anticipated
Specific Ownership Tax		0	0	0	0		0	0	0	
Interest Income	0	0	0	0	0	0	0	0	0	
<b>Total Revenues</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Expenditures:</b>										
<b>General and Administrative</b>										
Accounting & Admin	9,800	10,000	10,000	0	10,000	5,889	7,500	1,611	10,000	Assumes Limited Activity
Audit	0	0	0	0	0	0	0	0	0	Assuming Exempt
Bank Fees	0	0	0	0	0	0	0	0	0	None anticipated
Meeting Expenses	0	0	0	0	0	0	0	0	0	None anticipated
Directors Fees	0	0	0	0	0	0	0	0	0	Voted to end Director's Fe
Payroll Expense	0	0	0	0	0	0	0	0	0	7.65% of Directors Fees
Dues	301	330	330	0	330	318	330	12	330	Based on '24 Budget
Elections	2,203	0	0	0	0	0	0	0	2,500	May Directors
General Engineering	0	0	10,000	0	10,000	3,296	0	(3,296)	0	None Anticipated
Insurance	2,521	2,750	2,750	0	2,750	2,521	2,750	229	2,875	24 Actual w/15% Incr
Legal	39,270	30,000	50,000	0	50,000	33,423	22,500	(10,923)	30,000	Based on '24 Budget
Office Overhead	1,192	700	800	0	800	737	525	(212)	800	Bill.com fees, Misc
Website	0	0	1,000	0	1,000	240	0	(240)	2,000	Webhost & Doc Remediat
Treasurer's Fees	0	0	0	0	0	0	0	0	0	3% of Property Taxes
Contingency	0	25,000	25,000	25,000	0	0	0	0	25,000	Incr Activity
<b>Total Expenditures</b>	<b>55,287</b>	<b>68,780</b>	<b>99,880</b>	<b>25,000</b>	<b>74,880</b>	<b>46,424</b>	<b>33,605</b>	<b>(12,819)</b>	<b>73,505</b>	
<b>Revenue Over (Under) Expendit</b>	<b>(55,287)</b>	<b>(68,780)</b>	<b>(99,880)</b>	<b>25,000</b>	<b>(74,880)</b>	<b>(46,424)</b>	<b>(33,605)</b>	<b>(12,819)</b>	<b>(73,505)</b>	
<b>Other Sources (Uses) of Funds:</b>										
Developer Repayment	(20,000)	0	0	0	0	0	0	0	0	None anticipated
Developer Advances	70,000	68,780	99,880	(25,000)	74,880	48,000	42,988	5,013	73,505	Equals GF Exp
<b>Total Other Sources (Uses)</b>	<b>50,000</b>	<b>68,780</b>	<b>99,880</b>	<b>(25,000)</b>	<b>74,880</b>	<b>48,000</b>	<b>42,988</b>	<b>5,013</b>	<b>73,505</b>	
<b>Change in Fund Balance</b>	<b>(5,287)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,576</b>	<b>9,383</b>	<b>(7,806)</b>	<b>0</b>	
Beginning Fund Balance	20,264	24,564	14,976	0	14,976	14,976	24,564	(9,587)	14,976	
<b>Ending Fund Balance</b>	<b>14,976</b>	<b>24,564</b>	<b>14,976</b>	<b>0</b>	<b>14,976</b>	<b>16,552</b>	<b>33,946</b>	<b>(17,394)</b>	<b>14,976</b>	

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**Components of Fund Balance**

Emergency Reserve	1,659	1,313	2,246		2,246	1,393			2,205	
Nonspendable Prepays	3,080	3,080	3,080		3,080	3,205			3,526	
Unreserved	10,238	20,170	9,650		9,650	11,955			9,246	
<b>Total Fund Balance</b>	<b>14,976</b>	<b>24,564</b>	<b>14,976</b>		<b>14,976</b>	<b>16,552</b>			<b>14,976</b>	

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

TO: County Commissioners<sup>1</sup> of Lake County, Colorado.

On behalf of the AltaColorado Metropolitan District No.1

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the AltaColorado Metropolitan District No.1

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 517  
(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 517  
(NET<sup>G</sup> 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**

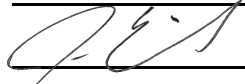
**Submitted:** 12/11/2024  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2025.  
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY <sup>2</sup>	REVENUE <sup>2</sup>
1. General Operating Expenses <sup>H</sup>	<u>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>0.000</u> mills	\$ -
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b>0.000</b> mills	<b>\$ -</b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ -
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ -
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ -
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ -
7. Other <sup>N</sup> (specify):	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b>0.000</b> mills	<b>\$ -</b>

Contact person: Jon Erickson

Daytime phone: (970) 926-6060

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.

<sup>1</sup> 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.

<sup>2</sup> 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).