

BUFFALO MOUNTAIN METROPOLITAN DISTRICT

January 26, 2025

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203
Filed Electronically: dlg-filing@state.co.us

RE: Buffalo Mountain Metropolitan District 2025 Budget – LGID #59005

Attached is the 2025 Budget for the Buffalo Mountain Metropolitan District in Summit County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on November 19, 2024. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Summit County is 15.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$114,203,132, the total property tax revenue is \$1,713,047. 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)

2025 BUDGET MESSAGE

Buffalo Mountain Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District provides water and sewer services to the residents of the District and maintains roads and road improvements within the District.

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 2025 budget is to continue to provide high quality water, sewer collection, road maintenance and recreational services to the District's constituents in the most economical manner possible. The water and sewer collection operations are conducted as an enterprise whereby the charges for the services provided are intended to pay for the costs of providing the services. The District is budgeting for normal operations in its utility fund as well as budgeting for replacement of certain fire hydrants, sewer and manhole rehabilitation, updating the water intake facility, replacing certain valves and pumps and water mainline improvements.

The District has secured in 2024 a new loan for the Water and Sewer Fund to improve various aspects of the infrastructure, including water main valves, an emergency interconnect, and a booster station upgrade.

The General Fund's primary sources of revenue are property and sales taxes, which are used for maintenance of the District's roads and other general and administrative expenses. The District established in mid-2024, an in-house Road and Street Department to address street-related matters, including snow plowing and revitalizing the recreational path. Capital and non-routine projects budgeted in the General Fund include drainage improvements, enhancements to the District's operations and maintenance facility and equipment acquisition of road maintenance equipment.

RESOLUTIONS OF BUFFALO MOUNTAIN METROPOLITAN DISTRICT

TO ADOPT 2025 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE BUFFALO MOUNTAIN METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2025 AND ENDING ON THE LAST DAY OF DECEMBER 2025.

WHEREAS, the Board of Directors of the Buffalo Mountain Metropolitan District has appointed a budget committee to prepare and submit a proposed 2025 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, 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, and a public hearing was opened on October 15, 2024 and continued to November 19, 2024, 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 Buffalo Mountain Metropolitan District, Summit County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Buffalo Mountain Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management's best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF BUFFALO MOUNTAIN METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2024, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE BUFFALO MOUNTAIN METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors of the Buffalo Mountain Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 15, 2024 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$1,713,047 and;

WHEREAS, the Buffalo Mountain Metropolitan District finds that it shall temporarily lower the general operating mill levy to render a refund for 0, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds and interest is \$0.00, and;

WHEREAS, the 2024 valuation for assessment for the Buffalo Mountain Metropolitan District, as certified by the County Assessor is \$114,203,130.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the BUFFALO MOUNTAIN METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Buffalo Mountain Metropolitan District during the 2025 budget year, there is hereby levied a tax of 15.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2025 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the Buffalo Mountain Metropolitan District during the 2025 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.

RESOLUTIONS OF BUFFALO MOUNTAIN METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Buffalo Mountain Metropolitan District during the 2025 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2024.
- Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Summit County, Colorado, the mill levies for the Buffalo Mountain Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Summit County, Colorado, the mill levies for the Buffalo Mountain Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF BUFFALO MOUNTAIN METROPOLITAN DISTRICT
(CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

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 BUFFALO MOUNTAIN METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2025 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 19, 2024, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to 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 and reserves or fund balances 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 BUFFALO MOUNTAIN METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenses	\$1,457,853
Capital and Non-Routine Outlay	883,708
Equipment Financing Proceeds	<u>(580,216)</u>
 TOTAL GENERAL FUND:	 \$1,761,345

ENTERPRISE FUND:

Current Operating Expenses	\$2,086,047
Debt Service	452,769
Capital and Project Expenditures	<u>2,862,098</u>
 TOTAL ENTERPRISE FUND:	 \$5,400,914

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RESOLUTIONS OF BUFFALO MOUNTAIN METROPOLITAN DISTRICT
(CONTINUED)

TO ADOPT 2025 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2025 budget, set the mill levies and to appropriate sums of money were adopted this 19th day of November, 2024.

Attest: 

Title: Buffalo Mountain Metro District Board President

	E	AA	AB	AD	AH	AP
2	BUFFALO MOUNTAIN METROPOLITAN DISTRICT					
3	WATER AND SEWER UTILITY FUND					
				Printed	01/24/25	
4	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
5		2023	2024 Annual			
6		2023	2024	2024	2025	
7		Audited	Adopted	Forecast	Adopted	Budget
8		Actual	Budget		Budget	Assumptions
9	Water & Sewer Units					
10	Water & Sewer Units	2,347	2,347	2,347	2,347	
11	Taps Placed "In Use" During Year	0	0	0	0	Mgr's Est
12	Adjustment					
13	Units Paid And In Use - End of Year	2,347	2,347	2,347	2,347	
14						
15	Water					
16	System Development Fee Per Unit	9,000	9,000	9,000	9,000	Per Mgr: Keep same
17						
18	Water System Development Fees	9,000	0	34,200	0	Fee times New Units
19						
20	Water Service Charges	945,985	993,367	993,367	1,092,704	Per SGM rate study
21	Water Meter Sales/Connection Charges	0	567	567	584	3% Increase
22	Water Other Income	320	0	2,411	0	
24	Total	955,305	993,934	1,030,545	1,093,288	
25						
26	Sewer					
27	System Development Fee Per Unit	9,000	9,000	9,000	9,000	Keep same
28						
29	Sewer System Development Fees	3,600	0	34,200	0	Fee times New Units
30	Sewer Service Charges	1,068,966	1,098,301	1,098,301	1,186,165	
32	Total	1,072,566	1,098,301	1,132,501	1,186,165	
33	Mesa Cortina					
34	MC Units(EQR'S) In Use		232	229	229	Mgr. Est
35	MC Water Service Charges	74,301	72,997	78,016	85,445	Per rate study
36	MC Sewer Service Charges	24,351	23,831	25,082	27,088	3% Increase
38	Total	98,652	96,828	103,098	112,533	
39						
40	Non-Operating Revenue					
41	Interest Income	44,268	65,700	65,700	137,701	
42	Interest Income - Bond Account				68,300	
43	Interest Income Reserve for Arbitrage Rebate				(17,075)	
44	Other Income (PRV Grant, Other in 2022)	0	0	0	0	
45	Building Rental	0				
46	Other Income - Joint Venture (Sil Dil)	0				
48	Total	44,268	65,700	65,700	188,926	
49						
50	Total Revenue Enterprise Fund	2,170,791	2,254,764	2,331,844	2,580,912	
51	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.					

	E	AA	AB	AD	AH	AP
52	BUFFALO MOUNTAIN METRO DISTRICT					
53	WATER AND SEWER UTILITY FUND					
				Printed	1/24/2025	
54	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
55		2024 Annual				
56		2023	2024	2024	2025	
57		Audited	Adopted	Forecast	Adopted	Budget
58		Actual	Budget		Budget	Assumptions
59	General Expenses					
60	Mileage Reimbursement	16	500	500	500	Mgr Est
61	Property, Liab & Pub Officials Insurance	45,140	46,726	61,573	67,730	10% inflation increase (revaluation)
62	Election Expense	940	0	0	12,000	Election
63	Newsletter	639	2,000	2,000	2,500	Mgr Est
64	Miscellaneous	1,323	12,600	5,000	11,500	Staff Training, Board dinners
65	Community Projects - Scholarships	3,750	5,000	6,250	5,000	Scholarship; Community Engagement
66	Copier Lease	1,581	2,209	2,209	2,275	3% Inc / Lease Agrmt/Copy Fee
67	Office Supplies/Expense	14,144	13,608	15,487	15,952	
68	Office Phone Expense	5,496	5,992	5,992	6,172	3% inflation increase
69	Board Member Compensation	5,300	6,300	6,300	6,000	12 mtgs per yr
70	R&M Office And Apartment	5,709	6,804	2,000	2,000	Apartment R&M
71	R&M Intake Building	7,790	7,875	7,875	6,000	Mgr Est: General Repair and Maintenance
72	Salaries - Manager - June Review	127,585	128,125	128,125	141,510	Placeholder to be Set by Board
73	Salaries - Field Operations Manager - Sept Review	76,272	78,827	79,221	88,893	Plus \$5k for licenses
74	Salaries - Administration - Sept Review	71,698	84,237	74,482	86,501	5% increase one in March and Sept per B
75	Salaries - Consultant/Housing Study in 2024	12,970	25,000	25,000	0	Duplan Consulting
76	Salaries - Covenant Enforcement	5,040	8,375	8,375	0	
77	Payroll Tax Expense	22,573	22,758	22,042	24,702	
78	Health/Life/Disability Ins	24,272	25,386	25,386	36,016	District Mgr, Field Ops & Admin
79	Retirement Plan (ER 4% Match)	10,643	11,648	11,273	12,676	3% of Salaries
80	Utilities - House & Office	3,471	3,030	2,936	3,186	8.5% inflation increase
81	Utilities - Shop	20,565	25,381	19,517	21,176	8.5% inflation increase
82	Landscaping	2,374	4,718	4,718	1,000	Mgr Est
83	Janitorial	2,683	5,250	5,250	3,000	Mgr Est
84	Cellular Phone	1,100	1,200	1,200	1,800	\$50*3 employees*12 mo
85	Accounting	55,562	50,174	60,935	63,981	5% inflation increase
86	Audit	5,700	6,464	5,700	6,000	Per engagement letter
87	Legal	34,042	15,000	15,000	15,750	5% inflation increase
89	Allocation Of Expenses To GF	(284,189)	(302,593)	(302,173)	(321,911)	Alloc to GF
91	Total	284,189	302,593	302,173	321,911	
92	Operating Expenses - Water					
93	Maintenance Contracts - Water/Sewer	249,117	261,573	257,836	266,860	Per Contract > 3.5% or CPI incr
94	Phone Meter Reading (Verizon)		0	3,120	3,214	
95	Meter Reading and Maintenance Fee (Aclara)	17,125	17,442	22,594	23,272	Mo service fee & Annual Maintenance Fee
96	Billings (AmCoBi)	9,188	18,000	18,000	18,540	
97	Operating Supplies & Parts	15,202	25,000	38,921	47,088	Mgr Est, plus 7k locator
98	Water Meters - Cost Of Meters Sold	2,476	3,150	3,150	3,245	3% inflation increase
99	Routine Repair & Maintenance	132,976	21,000	21,000	20,000	Mgr Est: Emergency repair
100	Water Main Breaks Break-out		168,000	479,000	280,000	Per Board
101	Claval Maintenance		10,000	21,832	15,000	Mgr Est
102	Miox		7,000	5,000	5,000	
104	Utilities	98,104	115,282	99,166	107,595	8.5% inflation increase
105	Telemetry/Antenna Lease (CTI)	4,460	7,046	7,046	7,257	3% inc /Antenna lease/ph/repeater exp
106	Leak Detection	1,835	4,089	4,089	4,212	3% inflation increase
107	Generator Maintenance	0	2,625	2,625	2,704	3% inflation increase / Annual Maintenance
108	District Vehicle Maintenance/Gas	1,087	3,134	2,300	2,300	Mgr Est
109	Reservoirs, PRV Repair & Maintenance	48,658	30,000	30,000	26,000	3% inflation increase
110	Tank Recoating/Replacement	0	0	0	0	
111	Telemetry/SCADA Maintenance		10,000	10,000	10,000	Mgr Est
113	Total	580,228	703,340	1,025,678	842,286	
114	Operating Expenses - Sewer					
115	Operating Supplies	175	0	180	0	3% inflation increase
116	Routine Repair & Maintenance	0	11,340	1,000	5,000	Mgr Est
117	Camera & Cleaning	48,550	48,000	56,438	58,131	Mgr Est: 1/3 sewer system ; 3% inflation in
118	Mesa Cortina Sewer Operations	2,198	2,478	2,478	2,552	3% inflation increase
119	Sil/Dil Plant Operations	712,029	771,518	772,276	810,890	5% Per JSA est, email 9/25/24
120	Cortina Ridge Lift Station	4,426	0	0	0	Mgr Est to \$0, normally \$2k
122	Total	767,378	833,336	832,371	876,573	
123	Debt Service Expenditures					
124	Interest - 2019 CRWPDA Loan (4/1 Pmt Date)	52,662	50,489	50,489	47,831	Per Loan Amortization Schedule
125	Principal - 2019 CRWPDA Loan (4/1 Pmt Date)	129,639	132,245	132,245	134,903	Per Loan Amortization Schedule
126	Interest 2024 CRWPDA Leveraged Loan		212,333	0	103,788	Per Loan Amortization Schedule
127	Principal 2024 CRWPDA Leveraged Loan				108,932	Per Loan Amortization Schedule
128	Interest 2024 CRWPDA Direct Loan				26,993	Per Loan Amortization Schedule
129	Principal 2024 CRWPDA Direct Loan				30,323	Per Loan Amortization Schedule
130	Exhibit F Rate Covenant				45,277	
133	Total Debt Service Expenditures	182,301	395,066	182,734	498,046	
135	Total Operating and Debt Service Exp	1,814,096	2,234,335	2,342,956	2,538,816	
137	Operating Surplus (Deficit) with Dt Svc	356,696	20,429	(11,112)	42,095	
138	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.					

	E	AA	AB	AD	AH	AP
139	BUFFALO MOUNTAIN METRO DISTRICT					
140	WATER AND SEWER UTILITY FUND					
				Printed	1/24/2025	
141	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
142		2024 Annual			2025	
143		2023	2024	2024	2025	Budget
144		Audited	Adopted	Forecast	Adopted	Assumptions
145		Actual	Budget		Budget	
146	Capital & Project Expenditures					LINK to BMMD CIP list
147	Intake Facility, Office & Yard Impr (Split?)	14,619	35,000	35,590	25,000	See tab CIP 09-24
148	R&M Fire Hydrant Replacement	16,614	30,000	30,000	0	Mgr Est
149	Sewer Line & Manhole Rehab	0	100,000	0	100,000	Mgr Est see tab CIP 09-24
150	Office Furn & Equipment	306	2,000	2,861	12,000	Mgr Est, plus 7k new server
151	Booster Pumps	0				
152	Engineering	14,080	70,000	70,000	16,068	Engineer & Utility Locates, PRV Project
153	Reservoir Improvements	23,273				
154	Booster Pump Stations Building Upgrades	6,690	20,000	0		
155	Ground Water Study	26,803	7,000	7,068	2,000	Mgr Est
156	Water Tank Overflows	7,625				
157	Miox Machine	10,705				
158	Mapping - Water/Sewer	5,582	5,000	5,000	7,000	Mgr Est
160	Water Treatment Plant Upgrades	0	50,000	50,000	20,000	Mgr Est, calval work
164	Infrastructure Repair Parts	3,866		400	7,000	Mgr Est
165	Other Capital Project Misc	0				
166	Main Valve Replacement	216,962	130,000	17,061		
167	Booster Station Upgrade Project	42,849	155,168	208,889		
168	Emergency Interconnect		25,000	48,000		
169	PRV Upgrade	0	0	10,681		
170	Well Improvements	30,016	40,000	0		
171	Meter Replacement Program	308	55,000	35,000		
172	Telemetry/SCADA System	0				
173	Water Capital Improvement Plan		0	0		
174	Water CIP Inflation Factor (Infl included 2025-2027)		0	0		
175	Wastewater Capital Improvement Plan					
176	Wastewater CIP Inflation Factor		25,923	25,923	0	
177	Contingency & Unidentified Projects					
178						
179	Loan CIP Expenditures					
180	PRV Zone 6/5		0	0	533,925	Per CIP loan schedule
181	Town of Silverthorne Interconnect		0	0	108,328	Per CIP loan schedule
182	SCADA Upgrades		0	0	302,558	Per CIP loan schedule
183	Watermain Valves		0	0	599,183	Per CIP loan schedule
184	Fire Hydrants		0	0	447,548	Per CIP loan schedule
185	Security Upgrades		0	0	29,663	Per CIP loan schedule
186	Booster Station Upgrade		0	0	304,182	Per CIP loan schedule
187	Emergency Trailer		0	0	51,020	Per CIP loan schedule
188	Wells		0	0	53,393	Per CIP loan schedule
189	Water Meters		0	0	243,233	Per CIP loan schedule
190	Ryan Gulch Watermain Replacemnt		0	0		
191	Burgundy Dr Watermain Replace		0	0		
192	PRV Zone 5/4		0	0		
193	Old Water Tank Abandonment		0	0		
194	Waterplant		0	0		
195	Ryan Gulch Watermain Looping		0	0		
196	Total Loan CIP Project Expenditures		0	0	2,673,030	
198	Total Capital Outlay	420,297	750,091	546,472	2,862,098	
199	Loan Proceeds					
200	Loan Proceeds - Equity Loan+Reloan	0	6,317,943	2,221,894		
201	Loan Proceeds - Bonds + Premium			2,312,253		
202	Loan Proceeds - Direct Loan			838,077		
203	Direct Loan Principal Forgivness			1,500,000		
204	Matching Account			(196,150)		
205	Loan Cost Of Issuance	0	(30,000)	(71,158)		
207	Total Loan Proceeds	0	6,287,943	6,604,916	2,862,098	
208						
209	Excess Rev Over (Under) Expend	(63,601)	5,558,281	6,047,332	(2,820,002)	
210						
211	Transfer From (To) General Fund	215,000	250,529	244,779	270,924	
212						
213	Beginning Fund Balance	1,265,856	1,460,000	1,417,255	7,709,367	
214						
215	Ending Fund Balance	1,417,255	7,268,810	7,709,367	5,160,289	
216	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=	=	=	
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	E	AA	AB	AD	AH	AP
263	BUFFALO MOUNTAIN METRO DISTRICT					
264	GENERAL FUND					
					Printed	1/24/2025
265	STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
266		2024 Annual				
267		2023	2024	2024	2025	
268		Audited	Adopted	Forecast	Adopted	Budget
269		Actual	Budget		Budget	Budget Assumptions
270	Revenue					
271	Assessed Value	79,315,620	114,280,390	114,280,390	114,203,132	Final AV Nov 2024
272	AV Percent Increase	-3%	44%	44%	44%	
273	Mill Levy Rate	15.000	15.000	15.000	15.000	
274	Temporary Mill Levy Credit	0.000	(2.943)	(2.943)		
275						
276	Sales Tax Rate	4%	4%	4%	4%	
277	Prop Tax % Incr		16%	0	24%	
278	Property Taxes - Before Temp Mill Levy Credit	1,193,330	1,714,206	1,714,206	1,713,047	
279	Property Tax Temporary Mill Levy Credit		(336,327)	(336,327)		
280	SB 22-238 Property Tax Backfill		79,097	78,825	0	None Anticipated in 2025
281	Sales Tax (One Mo Estimated)	584,956	600,000	447,667	450,000	
282	Interest Income (Cash Basis Until Year End)	107,074	113,796	113,796	111,444	
283	Lottery Income	13,941	12,154	12,154	12,519	3% inflation increase
284	Other Income (Covenant Fines)	3,230	500	18,000	500	Mgr Est
285	Specific Ownership Taxes	59,742	62,005	62,005	77,087	4.5% of Prop Tax
287	Architectural Review Fees	1,000	0	1,000	0	Mgr Est
289	County Contribution For Roads	113,510	120,946	120,320	124,575	Per County Agmt
290	Apartment Rental	39,000	19,500	19,500	0	
291	County Reimb on Bus Stops Repairs		0	52,000		
293	Total Revenue in General Fund	2,115,782	2,385,876	2,303,146	2,489,172	
294	Operating Expenditures					
295	Treasurers Fee - Operations	59,722	68,894	68,894	85,652	5% of Prop Tax
297	Engineering-Roads and Drainage	0	10,500	0	0	Per Mgr
298	Road Materials (sand, slicer, etc)	63,940	92,928	37,725	95,716	3% inflation increase
299	Repair & Maintenance - Roads	1,343	5,000	5,320	49,350	3% inflation increase
300	Repair & Maintenance - Path + Fences	1,127	30,000	1,500	30,000	Mgr Est
301	Repair & Maintenance - Storm Sewer		5,000	3,847	10,000	Mgr Est
302	Maintenance Contract-Roads/Path	985,824	581,636	581,882		
303	Miscellaneous Roads	3,535	4,200	4,200	0	Per Mgr Combined to R&M roads
305	Contingency (Architectural Review Exp in 2023)	0	1,471	1,471	0	
306	Sign Maintenance	0	3,539	3,539	5,000	Per Mgr
307	Road Striping	0	0	0	15,000	
308	Tree Survey & Removal	7,870	0	250	0	3% inflation increase
310	Allocation Of Exp Fr Util Fund	284,189	302,593	302,173	321,911	From Util Fund
311						
312	Road Operations Department					
313	Salaries - Street Foreman/Project MGT - starts July 1st		50,000	50,000	102,500	
314	Salaries - Equipment Operator (4) starts July, hourly		104,400	148,480	335,141	Plus on call (min wage)
315	Salaries - Seasonal (1) starts Jan, hourly		38,400	0	33,280	Per Mgr
316	Road Consultant		0	6,250	0	
317	Payroll Taxes		14,749	15,184	36,025	
318	Health Insurance		21,397	21,116	47,933	
319	Retirement Benefits		6,176	2,970	17,506	
320	Equipment Rental		156,000	80,000	25,000	
321	Equipment Tools		50,000	50,000	25,000	Mgr Est
322	Repairs, Cutting Edges, Misc Tools, Equ Mtc (2024)			15,000	30,000	Mgr Est
323	Diesel, Gas & Oil		50,000	25,000	60,000	Mgr Est
324	Operating Supplies		10,000	12,191	25,000	Mgr Est
325	Safety Supplies		0	3,605	5,000	Mgr Est
326	Truck & Equip Maintenance		0	3,169	26,000	Mgr Est
327	Road Operations Contingency		50,112	50,112	76,838	
328	Total Road Operations Expenses		551,234	483,076	845,223	
330	Total Operating Expenditures	1,407,551	1,656,995	1,493,877	1,457,853	
331	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.					
332						
333						
334						

	E	AA	AB	AD	AH	AP
335	BUFFALO MOUNTAIN METRO DISTRICT					
336	GENERAL FUND					
				Printed		1/24/2025
337	R&M Intake Building					
338		2024 Annual				
339		2023	2024	2024	2025	
340		Audited	Adopted	Forecast	Adopted	Budget
341		Actual	Budget		Budget	Assumptions
342	Capital & Non-Routine Expenditures					
343	Intake Facility, Office & Yard Impr (Split?)	1,515	35,000	50,286	25,000	Mgr Est
344	Intake Facility Inflation Factor				3,122	
347	Road Extra Ordinary Repairs		2,000	52,000	0	Mgr Est
348	Retaining Wall/Guard Rail	10,380	10,000	10,000	15,000	See Cip tab 09-24 Mgr Est: 15k study, 10k
351	Drainage Improvements	12,346	472,500	7,311	30,000	See tab CIP 09-24, plus engineering
352	Drainage Improvements Inflation Factor		0	0	2,448	
353	Roads & Path		0	0	0	
354	Roads Inflation Factor		0	0	0	
355	Expenditure Of Lottery Funds	0	12,154	12,154	12,519	
356	Replacement Reserve Study	0	0	0	0	Mgr Est
358	Other Capital Expenditures	2,126	25,750	25,750	25,750	3% inflation increase
359	Equipment - from Wagner		320,000	448,137	486,605	
360	Mini Excavator Model 305				93,611	
361	Small Truck Purchase				40,000	
362	Equipment Financing Proceeds US Bank		(288,000)	0	(486,605)	
363	Equipment Financing Proceeds Wagner 0%				(93,611)	
364	Equipment Loan Payments Wagner				23,403	
365	Equipment Loan Payments US Bank		0	0	76,251	
368	Contingency		92,625	38,799	50,000	
370	Total Capital Expenditures	26,367	682,029	644,437	303,492	
372	Total Expenditures	1,433,917	2,339,024	2,138,313	1,761,344	
374	Excess Rev Over (Under) Expend	681,864	46,852	164,832	727,827	
375	Transfers	(215,000)	(250,529)	(244,779)	(270,924)	
376	Excess After Transfers	466,864	(203,677)	(79,947)	456,903	
377						
378	Beginning Fund Balance-General	2,089,623	2,528,809	2,530,427	2,476,541	
379	Beginning Fund Balance-Cons. Tr. Fund	0	0	26,061	0	
380	Ending General Fund Balance	2,556,488	2,325,132	2,476,541	2,933,444	
381		=	=	=	=	
382	Total Combined Ending Fund Balances	3,973,743	9,593,942	10,185,908	8,093,733	
			=		=	
383	No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.					
384				PAGE 6		

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

On behalf of the Buffalo Mountain Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Buffalo Mountain Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 114,203,132
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From 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: \$ 114,203,132
(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: 12/13/2024 for budget/fiscal year 2025.
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>15.000</u> mills	<u>\$ 1,713,046.98</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	_____ mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>15.000</u> mills	<u>\$ 1,713,046.98</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>\$ -</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>0.000</u> mills	<u>\$ -</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]	<u>15.000</u> mills	<u>\$ 1,713,046.98</u>

Contact person: Ken Marchetti Daytime phone: (970) 926-6060
(print)
Signed: *K Marchetti* 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
Buffalo Mountain Metropolitan District

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: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 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.