

ALPINE METROPOLITAN DISTRICT

January 14, 2023

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

RE: Alpine Metropolitan District 2023 Budget; LGID # 65154

Attached is the 2023 Budget for the Alpine Metropolitan District in Summit County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 3, 2022. 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 0.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for Contractual Obligations; 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 \$5,710, the total property tax revenue is \$0.00. 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,



Kenneth J. Marchetti
District Administrator

Enclosure(s)

ALPINE METROPOLITAN DISTRICT

2023 BUDGET MESSAGE

Alpine Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to provide parking areas and/or structures, transportation, water and distribution systems, streets, bridges, parks and recreation, and other improvements needed for the area.

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.

2023 BUDGET STRATEGY

Alpine Metropolitan District is the “service” district in a dual district structure whereby its primary sources of revenues are contract fees received from the companion “financing” districts, Breckenridge Mountain Metropolitan District pursuant to an IGA and Breckenridge Mountain Metropolitan District Subdistrict A pursuant to a District Coordinating Services Agreement. The District will use these revenues along with various user fees to finance the cost of the infrastructure improvements and management of the recreation improvements. Recreation and transportation improvements were accepted by the District in November 2019 and the District assumed management of the recreation assets as of April 2021. The District anticipates managing transportation improvements constructed by Breckenridge Mountain Metropolitan District Subdistrict A following completion in 2024.

RESOLUTIONS OF ALPINE METROPOLITAN DISTRICT

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE ALPINE 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 the Alpine Metropolitan District has appointed a budget committee to prepare and submit a proposed 2023 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 held on September 15 and continued to November 3, 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 Alpine 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 Alpine 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.

RESOLUTIONS OF ALPINE METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE ALPINE METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Alpine Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on September 15 and continued to November 3, 2022 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$0.00 and;

WHEREAS, the Alpine Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, 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 2022 valuation for assessment for the Alpine Metropolitan District, as certified by the County Assessor is \$5,710.

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

- Section 1. That for the purposes of meeting all general operating expenses of the Alpine Metropolitan District during the 2023 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 2022.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2023 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 Alpine Metropolitan District during the 2023 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 2022.

RESOLUTIONS OF ALPINE METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Alpine Metropolitan District during the 2023 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 2022.

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 Alpine 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 Alpine 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 ALPINE 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 ALPINE METROPOLITAN DISTRICT, SUMMIT 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 September 15 and continued to November 3, 2022, 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 ALPINE 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:

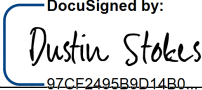
GENERAL FUND:

Operations Expenditures	\$ 283,827
Capital Expenditures	\$ 0
Total General Fund Expenditures	\$ 283,827

RESOLUTIONS OF ALPINE METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2023 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2023 budget, set the mill levies and to appropriate sums of money were adopted this 3rd day of November, 2022.

Attest:  _____
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Title: President

**ALPINE METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

**MODIFIED
ACCRUAL
BASIS**

MODIFIED ACCRUAL BASIS

<u>GENERAL FUND</u>	<u>Cal Year 2021 Audited Actual</u>	<u>2022 Adopted Budget</u>	<u>Cal Year 2022 Forecast</u>	<u>9 Month Ended 9/30/2022 Prelim Actual</u>	<u>2023 Approved Budget</u>	<u>Budget Comments</u>
Assessed Valuation						
Alpine	15,910	7,600	7,600		5,710	Final AV 11/2022
Exempt Business Personal Property		0	0		0	
Breckenridge Mountain	49,168,010	59,324,240	59,324,240		59,544,810	
Breckenridge Mountain Subdistrict A					3,047,680	
REVENUES - GENERAL						
Property Taxes-Operating						0 mills
Specific Ownership Taxes						5% of Prop tax
Xfer Breck Mtn Prop Tax.-Ops	83,605	88,986	89,282	0	89,608	1.50 Service mill
Xfer Subdistrict A Prop Tax.- Ops					4,572	1.50 Service mill
Facility Impact Fees (Breck Mtn)	0	0	0	0	0	
Interest Income	50	2,009	9,894	6,854	33,042	1% of unearned rev
Move From (To) PPD Capital/Service	14,967	30,071	58,549	107,349	38,746	
TOTAL REVENUES - GENERAL	98,622	121,067	157,725	114,203	165,967	Assume 8% CPI increase for m
EXPENDITURES - G&A						
Accounting and Administration	35,702	36,750	41,453	29,877	44,769	Alp, Breck Mtn, & Sub A
Audit	6,225	6,350	6,350	6,350	6,500	per engagement letter
Elections	0	5,000	1,700	3,385	17,000	director election Alp & Breck Mtn
Insurance	13,816	15,474	12,971	12,971	14,828	12% incr; surety bond renews 20:
Legal	26,552	23,899	31,262	23,876	33,763	
Office Overhead & Expense	987	966	966	568	1,043	bank fees \$35/mo + reg OH
Contingency	0	10,000	5,000	0	10,000	
TOTAL G&A	83,282	98,439	99,702	77,027	127,903	
REV OVER (UNDER) EXPEND - G&A	15,340	22,628	58,023	37,176	38,064	
REVENUES - GONDOLA						Per Piper Model
Xfer Subdistrict A Prop Tax.- Gondola	0		0		183,623	
Facility Impact Fees (Subdistrict A)					0	
Other Income	0	0	0		0	
TOTAL REVENUES	0	0	0	0	183,623	
EXPENDITURES - GONDOLA						
Gondola Operating Costs					0	per Yearly Expenses Summry S:\
Gondola Non-Capital Maintenance	0	0	0	0	0	per Yearly Expenses Summry S:\
Gondola CAPITAL & NON-ROUTINE	0	0	0	0	0	per Yearly Expenses Summry S:\
TOTAL GONDOLA	0	0	0	0	0	
REVENUE OVER (UNDER) EXPEND	0	0	0	0	183,623	

Note: Gondola surplus assigned for future gondola operations expenses.

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

**ALPINE METROPOLITAN DISTRICT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED**

**MODIFIED
ACCRUAL
BASIS**

MODIFIED ACCRUAL BASIS

GENERAL FUND (CONTINUED)

	Cal Year 2021 Audited Actual	2022 Adopted Budget	Cal Year 2022 Forecast	9 Month Ended 9/30/2022 Prelim Actual	2023 Approved Budget
REVENUES - ICE RINK					
Ice Rink Revenues (Net)	33,663	99,408	67,219	32,691	117,860
Other Income (Paid Out Tips, Interest)	0	0	3,098	2,994	0
TOTAL REVENUES	33,663	99,408	70,317	35,685	117,860
EXPENDITURES - ICE RINK					
Total Wages	12,285	49,581	38,624	22,402	43,779
Payroll Taxes	1,789	5,225	3,987	2,204	4,436
Health Benefits			963		2,662
401K match			535		1,479
Safety/WC	108	735	458	335	552
Education/Training	0	250	250	0	250
Uniforms	0	1,050	1,100	0	1,100
Mechanical Maintenance	3,261	2,500	3,723	713	5,000
Owner/Guest Comp	0	150	50	0	150
Printing Expense	665	600	300	0	600
Licenses & Permits	0	1,985	1,985	265	1,985
Electric/Gas	1,476	4,085	4,846	1,523	5,000
Insurance	0	5,550	4,816	5,511	0
Ice Rink Supplies	104	4,000	6,041	4,291	5,000
Office Supplies	62	600	312	0	600
Classified Ads	0	500	0	0	0
Meals	60	1,350	874	274	1,350
Employee Incentive	0	600	600	0	600
Travel	181	300	0	0	300
Credit Card Fees	1,050	4,045	2,017	1,792	3,536
Misc. Exp	(399)	0	0	(1,554)	0
Engineering Fees	3,677	11,304	10,440	6,624	12,870
Housekeeping Fees	3,029	7,600	7,076	4,138	8,840
Security Fees	855	2,258	2,136	1,037	2,535
Marketing Fees	500	1,000	1,000	0	2,000
Administration Fees	2,184	14,167	14,168	8,096	15,583
Management Fee	3,366	9,941	6,722	3,269	11,786
ICE RINK NON-CAPITAL MAINTENANCE	0	4,191	4,674	4,674	13,060
ICE RINK CAPITAL & NON-ROUTINE	0	0	0	0	0
TOTAL ICE RINK EXPENDITURES	34,252	133,567	117,697	65,594	145,053
			107,908		128,457
REVENUE OVER (UNDER) EXPENDITURES	(589)	(34,159)	(47,380)	(29,909)	(27,193)
OTHER SOURCES AND (USES)					
Interdistrict Funding - Breck Mtn	(14,751)	(22,628)	(10,643)	(7,268)	(10,871)
Interdistrict Funding - Subdistrict A	0	0	0	0	0
Developer Advance - Gondola					
Developer Repayment - Gondola					
TOTAL OTHER SOURCES AND (USES)	(14,751)	(22,628)	(10,643)	(7,268)	(10,871)
FUND BALANCE - BEGINNING	177,601	1,004,571	1,002,593	1,002,593	944,044
Prepaid Capital and Service Obligations	824,992	(30,071)	(58,549)	(107,349)	(38,746)
FUND BALANCE - ENDING	1,002,593	940,341	944,044	895,244	1,088,921

**Budget
Comments**
Breck Blades 2023 Budget

new line item
new line item

3% of sales

per Ice Rink Reserve Study
per Ice Rink Reserve Study

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

Reconciliation to Audit

Unearned Revenue	(884,212)	(852,599)	(825,662)	(776,862)	(786,917)
Fund Balance Per Audit	118,382	87,742	118,382	118,382	302,004

Components of Fund Balance

Replacement Reserve Storm Sewer	124,547	169,190	169,190	169,190	215,480
Replacement Reserve Ice Rink	23,431	46,400	46,400	46,400	70,471
Replacement Reserve Gondola				0	0
Unrestricted	854,615	724,751	728,454	679,654	802,970
Total	1,002,593	940,341	944,044	895,244	1,088,921

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

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

the Board of Directors
(governing body)^B

of the Alpine Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 5,710
(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: \$ 5,710
(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: 12/5/2022 for budget/fiscal year 2023
(not 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>0.000</u> mills	\$ -
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	\$ -
SUBTOTAL FOR GENERAL OPERATING:	<u>(0.000)</u> mills	<u>\$ -</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	\$ -
4. Contractual Obligations ^K	<u>0.000</u> mills	\$ -
5. Capital Expenditures ^L	<u>0.000</u> mills	\$ -
6. Refunds/Abatements ^M	<u>0.000</u> mills	\$ -
7. Other ^N (specify): _____	<u>0.000</u> mills	\$ -
	<u>0.000</u> mills	\$ -
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>0.000</u> mills	<u>\$ -</u>

Contact person: Kenneth J Marchetti Daytime phone: (970) 926-6060 x8
(print)
Signed: *Kj Marchetti* Title: District Administrator

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).