

EAGLE RIVER STATION METROPOLITAN DISTRICT

March 20, 2023

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

VIA: Electronic Filing LGID #65804

Attached is the 2023 Budget for the Eagle River Station Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on March 20, 2023. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060.

No mill levy was certified to the Eagle County Commissioners because the District was in Inactive Status until March 20, 2023.

I hereby certify that the enclosed is a true and accurate copy of the 2023 adopted budget.

Sincerely,

Eric Weaver
District Accountant

Enclosure(s)

Financial Management Provided By Marchetti & Weaver, LLC

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EAGLE RIVER STATION METROPOLITAN DISTRICT
2023 BUDGET MESSAGE

Eagle River Station Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act.

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

The District was formed on March 7, 2007 to provide for the design, acquisition, construction, installation and financing of certain street and safety protection, park and recreation, water, sanitation and transportation improvements and services.

Revenues

For 2023 the District's primary source of revenue is from developer advances.

Expenditures

The District has adopted one separate fund which is a General Fund to provide for general operating.

The District has provided for an Emergency Reserve Fund in the amount of 3% of the total fiscal year expenditures in the General Fund in accordance with the TABOR Amendment.

RESOLUTIONS OF EAGLE RIVER STATION METROPOLITAN DISTRICT

TO ADOPT 2023 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE EAGLE RIVER STATION 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 Eagle River Station 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 March 20, 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 Eagle River Station Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Eagle River Station 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 EAGLE RIVER STATION 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 EAGLE RIVER STATION METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Eagle River Station Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on March 20, 2023 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 Eagle River Station 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 EAGLE RIVER STATION Metropolitan District, as certified by the County Assessor is \$87,220

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the EAGLE RIVER STATION METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Eagle River Station Metropolitan District during the 2023 budget year, there is hereby levied a tax of 0.000 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 0.000 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Eagle River Station Metropolitan District during the 2023 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

RESOLUTIONS OF EAGLE RIVER STATION METROPOLITAN DISTRICT
(CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the Eagle River Station Metropolitan District during the 2023 budget year, there is hereby levied a tax of 0.000 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 Eagle County, Colorado, the mill levies for the Eagle River Station Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Eagle River Station 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 EAGLE RIVER STATION 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 EAGLE RIVER STATION METROPOLITAN DISTRICT, EAGLE 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 March 20, 2023, 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 EAGLE RIVER STATION METROPOLITAN DISTRICT, EAGLE 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 Expenditures	\$60,000
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RESOLUTIONS OF EAGLE RIVER STATION 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 20th day of March, 2023.

Attest: _____

Title: _____

**Eagle River Station Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis**

	2022 Unaudited Actual	2023 Adopted Budget	Comments
GENERAL FUND			
Assessed Valuation		87,220	
Operating Mill Levy Rate		0.000	None Levied
REVENUES			
Property Taxes	-	-	AV * Mill / 1,000
Specific Ownership Taxes	-	-	4.5% of Property Taxes
Miscellaneous Income	-	-	None Anticipated
Interest Income	-	-	None Anticipated
TOTAL REVENUES	-	-	
EXPENDITURES			
General Government			
Accounting			Funded directly by Developer
Election Services		-	Only in even years
Insurance/SDA Dues	995	-	Ins & SDA Dues for Inactive
Legal Services			Funded directly by Developer
Office Supplies/Miscellaneous			Funded directly by Developer
Treasurer's Fees	-	-	3% of Property Taxes
Organizational Costs			Once Development Commences
Contingency		60,000	
TOTAL EXPENDITURES	995	60,000	
OTHER SOURCES and (USES)			
Developer Advances	-	60,000	
Transfer to Capital Fund	-		
TOTAL OTHER SOURCES and (USES)	-	60,000	
CHANGE IN FUND BALANCE	(995)	-	
BEGINNING FUND BALANCE	8,061	7,066	
ENDING FUND BALANCE	7,066	7,066	

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