

# CONFLUENCE METROPOLITAN DISTRICT

January 14, 2022

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203  
Filed electronically: [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)


RE: Confluence Metropolitan District Budget; LGID # 19063

Attached is the 2022 Budget for the Confluence Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 26, 2021. 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 Eagle County is 23.000 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 a net assessed valuation of \$982,080, the total property tax revenue is \$22,587.84. A copy of the certification of mill levies sent to the County Commissioners for Eagle 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 Eagle County, Colorado.

Sincerely,

  
\_\_\_\_\_

Title Accountant

Enclosure(s)

## **CONFLUENCE METROPOLITAN DISTRICT**

### 2022 BUDGET MESSAGE

Confluence 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 supply the necessary services of parking areas and/or structures, transportation, water and wastewater mainlines, streets, bridges 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.

### 2022 BUDGET STRATEGY

Confluence Metropolitan District joined with Avon Station Metropolitan District in adopting an Amended and Restated Consolidated Service Plan in March 2006. Confluence 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” district, Avon Station Metropolitan District, pursuant to an IGA. The District also receives contract fees from the Mountain Vista Metropolitan District pursuant to an IGA. Confluence Metropolitan District is responsible for managing the operation and maintenance of facilities and improvements within the Districts.

Beginning in 2021, Confluence Metro District will use property tax revenues generated from 23.000 mills for general operating expenses along with revenues provided by the Town of Avon, Avon Station and Mountain Vista Metro Districts pursuant to the IGA’s to assist with financing the cost of operations and providing services.

In June of 2021 the District issued \$23,120,000 in General Obligation Refunding debt to refund the Series 2007 Tax Supported Revenue Bonds which were used to finance improvements for the benefit of the property owners and residents of the District. The District will use revenues provided by the Town of Avon and Avon Station Metro District pursuant to the IGA’s to fund debt service payments for the bonds.

**RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT**

**TO ADOPT 2022 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CONFLUENCE METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

WHEREAS, the Board of Directors (the “Board”) of the Confluence Metropolitan District (the “District”) has appointed a budget committee to prepare and submit a proposed 2022 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 October 26, 2021 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 District:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the 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 of the District or the District Administrator of the District and made a part of the public records of the District.

**RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES**

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CONFLUENCE METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Confluence Metropolitan District (the "District"), has adopted the annual budget in accordance with the Local Government Budget Law, on October 26, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$22,587.84 and;

WHEREAS, the Board of Directors of the 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 2021 net valuation for assessment for the District, as certified by the County Assessor is \$982,080

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the District:

Section 1. That for the purposes of meeting all general operating expenses of the District during the 2022 budget year, there is hereby levied a tax of 23.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 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 District during the 2022 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 2021.

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**RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the District during the 2022 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 2021.

Section 5. That any officer of the District or the District Administrator is hereby authorized and directed to either immediately certify to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District as hereinabove determined and set, or be authorized and directed to certify to the Board of County Commissioners of Eagle County, Colorado, the mill levies for the District as hereinabove determined and set based upon the final (December) certification of valuation from the County Assessor.

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**RESOLUTIONS OF CONFLUENCE 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 CONFLUENCE METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the Confluence Metropolitan District (the “District”) has adopted the annual budget in accordance with the Local Government Budget Law of Colorado, on October 26, 2021, 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 DISTRICT:

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 \$ 1,058,428

CAPITAL RESERVE FUND:

Capital Expenditures \$ 100,000

DEBT SERVICE FUND:

Debt Service Expenditures \$ 1,135,012

**RESOLUTIONS OF CONFLUENCE METROPOLITAN DISTRICT (CONTINUED)**

**TO ADOPT 2022 BUDGET, SET MILL LEVIES AND  
APPROPRIATE SUMS OF MONEY  
(CONTINUED)**

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 26th day of October, 2021.

Officer of the District: Robert S. Maurer

Title: President

CONFLUENCE METROPOLITAN DISTRICT  
 STATEMENT OF NET POSITION  
 September 30, 2021

Printed: 08-Dec-21

	GENERAL FUND	DEBT SERVICE FUND	GONDOLA RESERVE FUND	FIXED ASSETS & LT DEBT	Total
<b>ASSETS</b>					
Cash in Checking & Savings	430,762	14,026	739,964		1,184,752
2007 Bond - US Bank Accounts		0			0
2021 Sub Bond - UMB Accounts		331,130			331,130
2021A Sr Loans - BBVA/PNC Accounts		499,416			499,416
Accounts Receivable	10,884	0			10,884
Capital Assets				12,277,956	12,277,956
Accumulated Depreciation				(4,310,433)	(4,310,433)
Prepaid Insurance	445				445
Capital/Serv Obligation from ASMD				608,105	608,105
<b>TOTAL ASSETS</b>	<b>442,091</b>	<b>844,572</b>	<b>739,964</b>	<b>8,575,628</b>	<b>10,602,255</b>
<b>LIABILITIES</b>					
Accounts Payable	101,830	0		0	101,830
Accrued Interest Payable				1,542,873	1,542,873
Developer Advance Payable				991,101	991,101
Developer Guaranty Payable				5,000,000	5,000,000
Bonds Payable				21,875,000	21,875,000
<b>TOTAL LIABILITIES</b>	<b>101,830</b>	<b>0</b>	<b>0</b>	<b>29,408,974</b>	<b>29,510,803</b>
<b>NET POSITION</b>					
Net Investment in Capital Assets				(21,441,451)	(21,441,451)
Net of Capital & Service Obligation				608,105	608,105
Restricted Net Assets		844,572			844,572
Assigned Net Assets			739,963		739,963
Unrestricted Net Assets	340,261				340,261
<b>TOTAL NET POSITION</b>	<b>340,261</b>	<b>844,572</b>	<b>739,963</b>	<b>(20,833,346)</b>	<b>(18,908,549)</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>442,091</b>	<b>844,572</b>	<b>739,963</b>	<b>8,575,628</b>	<b>10,602,254</b>
	=	=	=	=	

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



CONFLUENCE METROPOLITAN DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 08-Dec-21

Modified Accrual Basis

GENERAL FUND	Cal Yr 2020 Audited	Cal Yr 2021 Amended Budget	Cal Yr 2021 Forecast	9 Months Ended 09/30/21 Actual	9 Months Ended 09/30/21 Budget	Variance Favorable (Unfav)	2022 Adopted Budget	BUDGET ASSUMPTIONS
CFMD Assessed Value NET							982,080	Nov 21 Final AV
CFMD Assessed Value - TIF							527,200	Nov 21 Final AV
CFMD Assessed Value - Gross							1,509,280	Nov 21 Final AV
Mill Levy Rate -							23.000	
<b>REVENUES</b>								
Property Tax- Confluence Net AV		0	0	0	0	0	22,588	23 Mills
Property Tax- Confluence TIF TOA URA							12,126	23 Mills
Specific Ownership Taxes				0	0	0	904	4% of prop tax
TOA Gondola Ops IGA Contrib	196,567	317,518	317,518	78,830	173,050	(94,220)	291,000	50% of gond ops
TOA Public Plaza Ops IGA Contrib	37,912	52,200	52,200	32,652	30,000	2,652	43,750	50% of a portion of plaza ops
Trnsfr Prop Taxes - ASMD - 23 mills	355,793	367,475	367,475	359,642	363,800	(4,159)	391,304	23 Mills
Trnsfr Prop Taxes - ASMD IGA potential abatement		0	0					potential abatement
Trnsfr Prop Taxes - AS TOA URA 23 mills	152,802	173,280	173,280	95,815	173,280	(77,465)	210,060	23 Mills
Trnsfr Prop Taxes - Mtn Vista 5 Mills	18,569	18,198	18,198	18,199	18,198	1	18,008	5 Mills
Misc Income	2,982	290	290	288	0	288		Holy X equity refund
Interest	3,081	500	500	206	750	(544)	1,000	
<b>TOTAL REVENUES</b>	<b>767,706</b>	<b>929,461</b>	<b>929,461</b>	<b>585,631</b>	<b>759,078</b>	<b>(173,447)</b>	<b>990,738</b>	
<b>EXPENDITURES</b>								
<b>General &amp; Admin</b>								
Insurance	42,622	45,040	45,040	45,040	17,825	(27,215)	46,400	Pool & Travelers BMD Prop Sept
Directors Fees & Payroll Taxes	2,476	2,250	2,250	1,077	1,125	49	2,250	4 mtgs 5 directors
Accounting & Administration	23,502	35,000	35,000	24,644	19,500	(5,144)	27,300	Based on Prior Yrs
Audit	7,300	7,650	7,650	7,650	7,650	0	7,800	
Elections	6,877	0	0	0	0	0	1,500	
Office Overhead	107	250	250	118	45	(73)	250	
Legal	25,875	25,000	25,000	13,540	18,750	5,210	25,750	Based on Prior Yrs
Treasurers Fees							678	
Special Proj - bond refi planning	57,842	0	0	0	0	0	0	
<b>Operations:</b>								
Gondola Ops & Maint	191,997	375,000	375,000	268,156	227,485	(40,671)	315,000	based on VR budget
Gondola Utilities	22,516	25,000	25,000	17,807	21,892	4,085	30,000	
Gondola Stop Gap Insurance	40,376	40,685	40,685	40,685	42,500	1,815	42,500	TCW Admiral Sept
Gondola Mgmt - VR	75,000	75,000	75,000	56,250	56,250	0	75,000	based on VR budget
Gondola Reserve- Xfer	59,000	115,000	115,000	0	0	0	115,000	
CDOT Lease - thru 2037	4,244	4,350	4,350	0	0	0	4,500	per agreement
Public Plaza & Restrooms O&M -TOA cost sh	75,344	150,000	150,000	99,186	52,500	(46,686)	87,500	based on EW budget
Plaza Reserve Xfer	14,500	14,500	14,500	0	0	0	14,500	
RR Fence Staining	0	13,400	13,400	13,388	13,000	(388)	0	every other year
District Landscape, Entry Monument, O&M	43,473	52,390	52,390	44,570	38,850	(5,720)	52,500	
Roadway Pull Out Relocation	0	0	0	0	0	0	200,000	
Contingency	0	15,000	15,000	0	0	0	10,000	
<b>TOTAL EXPENDITURES</b>	<b>693,052</b>	<b>995,515</b>	<b>995,515</b>	<b>632,109</b>	<b>517,372</b>	<b>(114,737)</b>	<b>1,058,428</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>74,654</b>	<b>(66,054)</b>	<b>(66,054)</b>	<b>(46,478)</b>	<b>241,707</b>	<b>(288,185)</b>	<b>(67,690)</b>	
<b>OTHER SOURCES AND (USES)</b>								
Transfer (to) from Debt Service Fund	(9,194)	0	0	0	0	0		
<b>TOTAL OTHER SOURCES AND USES</b>	<b>(9,194)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
FUND BALANCE - BEGINNING	321,279	386,739	386,739	386,740	339,521	47,219	320,685	
<b>FUND BALANCE - ENDING</b>	<b>386,739</b>	<b>320,685</b>	<b>320,685</b>	<b>340,261</b>	<b>581,228</b>	<b>(240,966)</b>	<b>252,995</b>	

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

CONFLUENCE METROPOLITAN DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 08-Dec-21

Modified Accrual Basis

**GONDOLA/CAPITAL RESERVE FUND**

	Cal Yr 2020 Audited	Cal Yr 2021 Amended Budget	Cal Yr 2021 Forecast	9 Months Ended 09/30/21 Actual	9 Months Ended 09/30/21 Budget	Variance Favorable (Unfav)	2022 Adopted Budget	BUDGET ASSUMPTIONS
<b>REVENUES</b>								
Xfer from General Fund - Gondola	59,000	22,000	115,000	0	0	0	115,000	
Xfer from General Fund - Plaza	14,500	14,500	14,500	0	0	0	14,500	
Interest Income	4,893	1,000	500	307	750	(443)	1,109	
<b>TOTAL REVENUES</b>	<b>78,393</b>	<b>37,500</b>	<b>130,000</b>	<b>307</b>	<b>750</b>	<b>(443)</b>	<b>130,609</b>	
<b>EXPENDITURES</b>								
<b>Gondola</b>								
Gondola Capital Improvements		130,000	130,000				100,000	
Gondola Maintenance Facility								
<b>Plaza</b>								
Upper Terminal Plaza								
Public Plaza			0					
<b>Other</b>								
Entry Monuments								
Fence			0					
<b>TOTAL EXPENDITURES</b>	<b>0</b>	<b>130,000</b>	<b>130,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>78,393</b>	<b>(92,500)</b>	<b>0</b>	<b>307</b>	<b>750</b>	<b>(443)</b>	<b>30,609</b>	
FUND BALANCE - BEGINNING	661,263	735,763	739,656	739,656	735,763	3,893	739,656	
<b>FUND BALANCE - ENDING</b>	<b>739,656</b>	<b>643,263</b>	<b>739,656</b>	<b>739,963</b>	<b>736,513</b>	<b>3,450</b>	<b>770,266</b>	

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

Components of Fund Balance

Gondola Reserve	593,538	507,538	578,538				593,538
Plaza Reserve	101,500	130,500	116,000				130,500
Unrestricted	44,618	5,225	45,118				46,227
	<u>739,656</u>	<u>643,263</u>	<u>739,656</u>				<u>770,266</u>

CONFLUENCE METROPOLITAN DISTRICT  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET, ACTUAL AND FORECAST FOR THE PERIODS INDICATED

Printed: 08-Dec-21

Modified Accrual Basis

DEBT SERVICE FUND	Cal Yr 2020 Audited	Cal Yr 2021 Amended Budget	Cal Yr 2021 Forecast	9 Months Ended 09/30/21 Actual	9 Months Ended 09/30/21 Budget	Variance Favorable (Unfav)	2022 Adopted Forecast	BUDGET ASSUMPTIONS
<b>Assessed Valuation</b>								
Mountain Vista - information purposes only	3,713,890	3,639,530	3,639,530				3,601,500	Nov 21 Final AV
Confluence-	40	40	40				982,080	Nov 21 Final AV
Confluence - TIF	20	20	20				527,200	Nov 21 Final AV
Avon Station - Excl Commercial DS NET							982,040	Nov 21 Final AV
Avon Station - Excl Commercial DS TIF							527,180	Nov 21 Final AV
Avon Station - NET	15,947,630	16,471,320	16,471,320				17,539,380	Nov 21 Final AV
Avon Station - TIF	7,095,300	7,766,930	7,766,930				9,415,510	
								0
<b>REVENUES</b>								
Trnsfr Prop Taxes - ASMD IGA	658,558	683,504	683,504	668,933	676,669	(7,735)	736,586	42.780 mills of 65.780mills
Trnsfr Prop Taxes - ASMD Excl Comm IGA							41,242	
Trnsfr Prop Taxes - ASMD IGA potential abatement		0	0					potential abatement
Trnsfr Prop Taxes - AS TOA URA	282,829	322,301	322,301	178,218	277,899	(99,681)	375,033	
Trnsfr Prop Taxes - AS ExlCommTOA URA							20,998	
Trnsfr Prop Taxes - ASMD IGA - SO Tax	48,703	35,232	55,930	28,488	24,077	4,410	37,968	
Trnsfr Prop Taxes - Mtn Vista IGA	79,306	0	0	0	0	0		DS Obligation expired 02-23-21
Interest Income	524	0	0	20	0	20		
<b>TOTAL REVENUES</b>	<b>1,069,921</b>	<b>1,041,037</b>	<b>1,061,735</b>	<b>875,660</b>	<b>978,645</b>	<b>(102,985)</b>	<b>1,211,828</b>	
<b>EXPENDITURES</b>								
Bond Interest - 2007 Bonds	1,187,483	184,720	646,519	646,514	184,720	(461,794)	0	
Bond Principal - 2007 Bonds	0	0	0	0	0	0	0	
Bond Interest - 2021A1 GO Refund Loan		475,755	10,973	0	0	0	22,792	
Bond Principal - 2021A1 GO Refund Loan			20,000	0	0	0	350,000	
Bond Interest - 2021A2 GO Refund Loan			241,832	0	0	0	509,120	
Bond Principal - 2021A2 GO Refund Loan			0	0	0	0	0	
Bond Interest - 2021B Sub GO Ref Bond		418,580	124,926	0	0	0	243,100	
Bond Principal - 2021B Sub GO Ref Bond			0	0	0	0	0	
Bond Paying Agent Fees	0	10,000	13,235	13,235	4,235	(9,000)	10,000	
Contingency		140,000	0	0	0	0	0	
<b>TOTAL EXPENDITURES</b>	<b>1,187,483</b>	<b>1,229,055</b>	<b>1,057,485</b>	<b>659,749</b>	<b>188,955</b>	<b>(470,794)</b>	<b>1,135,012</b>	
<b>REVENUE OVER (UNDER) EXPEND.</b>	<b>(117,562)</b>	<b>(188,018)</b>	<b>4,250</b>	<b>215,911</b>	<b>789,690</b>	<b>(573,779)</b>	<b>76,816</b>	
<b>OTHER FINANCING SOURCES and (USES)</b>								
Proceeds from Refi G.O. Loan A1 & A2	0	16,500,000	18,700,000	18,700,000	16,500,000	2,200,000	0	
Proceeds from Refi G.O. Subordinate Bonds		6,355,000	4,420,000	4,420,000	6,355,000	(1,935,000)	0	
Reserve, premium and Cost of Issuance	0	(791,700)	(696,392)	(617,115)	(791,700)	174,585	0	
Payoff of 2007 bonds		(21,875,000)	(21,875,000)	(21,875,000)	(21,875,000)	0	0	
Xfer fr General fund	9,194	0	0	0	0	0	0	
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>9,194</b>	<b>188,300</b>	<b>548,608</b>	<b>627,885</b>	<b>188,300</b>	<b>439,585</b>	<b>0</b>	
FUND BALANCE - BEGINNING	109,144	0	776	776	0	776	553,634	
Reverse contingency			0	0	0	0	0	
<b>FUND BALANCE - ENDING</b>	<b>776</b>	<b>282</b>	<b>553,634</b>	<b>844,572</b>	<b>977,990</b>	<b>(133,418)</b>	<b>630,450</b>	
No assurance provided on these financial statements; substantially all disclosures required by GAAP omitted.	=	=	=	=	=	=	=	
2007 Bond Principal Balance	21,875,000	21,875,000						
<b>Components of Fund Balance:</b>								
Debt Service Reserve Fund	776	0	499,414	499,416			499,414	
Cost of Issuance Fund	0	0	0	47,685			0	
Pledged Reveue Fund	0	0	0	283,445			0	
Restricted for future debt service	0	282	54,220	14,026			131,036	
Total	776	282	553,634	844,572			630,450	
	=	=	=	=	=	=	=	

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

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

On behalf of the Confluence Metropolitan District  
(taxing entity)<sup>A</sup>

the Board of Directors  
(governing body)<sup>B</sup>

of the Confluence Metropolitan District  
(local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 1,509,280  
(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: \$ 982,080  
(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: 12/8/2021 for budget/fiscal year 2022  
(not later than Dec 15) (mm/dd/yyyy) (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>23.000</u> mills	<u>\$ 22,587.84</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	<u>\$ -</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>23.000</u> mills</b>	<b><u>\$ 22,587.84</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	<u>\$ -</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>23.000</u> mills</b>	<b><u>\$ 22,587.84</u></b>

Contact person: Kenneth J. Marchetti Daytime phone: (970) 926-6060 x8  
(print)  
Signed: *K 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.

<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).