

COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

January 25, 2026

Division of Local Government
Via: E-Filing

RE: Copper Mountain Consolidated Metropolitan District 2026 Budget; LGID # 59039

Attached is the 2026 Budget for the Copper Mountain Consolidated Metropolitan District in Summit County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on November 21, 2025. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number (970) 926-6060.

The mill levy certified to the County Commissioners of Summit County is 23.326 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; 0.019 mills for refund/abatement; and (2.308) mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$154,735,940, the total property tax revenue is \$3,255,179.97. 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,



Eric Weaver
District Accountant

Enclosure(s)

COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

RESOLUTION NOS. 2025-09 through 2025-11

RESOLUTION 2025-09 TO ADOPT 2026 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District has appointed a budget committee to prepare and submit a proposed 2026 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 26, 2025 and continued to November 21, 2025 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 Copper Mountain Consolidated 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 Copper Mountain Consolidated 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, the District Manager, or Accountant of the District and made a part of the public records of the District.

**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT
(CONTINUED)**

RESOLUTION 2025-10 TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2025, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors of the Copper Mountain Consolidated Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on November 21, 2025 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$3,609,307.54, and;

WHEREAS, the Copper Mountain Consolidated Metropolitan District finds that it can temporarily lower the general operating mill levy to render a refund for \$357,130.55, and;

WHEREAS, the amount of money necessary to collect refund/abatement revenues for prior year abatements is \$2,939.98; and

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

WHEREAS, the 2025 valuation for assessment for the Copper Mountain Consolidated Metropolitan District, as certified by the County Assessor is \$154,735,940.

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

Section 1. That for the purposes of meeting all general operating expenses of the Copper Mountain Consolidated Metropolitan District during the 2026 budget year, there is hereby levied a tax of 23.326 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2026 there is hereby levied a temporary tax credit/mill levy reduction of 2.308 mills.

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**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT
(CONTINUED)**

RESOLUTION 2025-10 TO SET MILL LEVIES (CONTINUED)

- Section 3. That for the purposes of offsetting prior year refunds and abatements of the Copper Mountain Consolidated Metropolitan District as identified by the Summit County Assessor on the Certification of Assessed values for the year 2025, there is hereby levied a tax of 0.019 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2025.

- Section 4. That for the purpose of meeting all payments for bonds and interest of the Copper Mountain Consolidated Metropolitan District during the 2026 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 2025.

- Section 5. That any officer, the District Manager, or Accountant is hereby authorized and directed to either immediately certify to the County Commissioners of Summit County, Colorado, the mill levies for the Copper Mountain Consolidated 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 Copper Mountain Consolidated Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT
(CONTINUED)**

RESOLUTION 2025-11 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 COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO, FOR THE 2026 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on November 21, 2025, 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, and;

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**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT
(CONTINUED)**

RESOLUTION 2025-11 TO APPROPRIATE SUMS OF MONEY (CONTINUED)
(PURSUANT TO SECTION 29-1-108, C.R.S.)

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT, SUMMIT COUNTY, COLORADO:

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

GENERAL FUND:	
Current Operating Expenditures	\$ 1,225,573
Fund Transfers	<u>3,401,000</u>
TOTAL GENERAL FUND:	\$ 4,626,573
DEBT SERVICE FUND:	
Current Debt Service Expenditures	<u>\$ 516,184</u>
TOTAL DEBT SERVICE FUND:	\$ 516,184
WATER/SEWER ENTERPRISE FUND:	
Current Operating Expenditures	\$ 1,970,495
Capital Expenditures	16,453,977
Debt Service Expenditures	<u>1,335,010</u>
TOTAL WATER/SEWER FUND:	\$ 19,759,482
CAPITAL PROJECTS FUND:	
Capital Expenditures	\$ 2,291,500
Fund Transfers	<u>2,000,000</u>
TOTAL CAPITAL PROJECTS FUND:	\$ 4,291,500

**COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT
(CONTINUED)**

**TO ADOPT 2026 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2026 budget, set the mill levies and to appropriate sums of
ADOPTED this 21st day of November, 2025.

ATTEST:



Thomas Malmgren
Secretary of the District



Benjamin Broughton
President of the District

COPPER MOUNTAIN CONSOLIDATED METROPOLITAN DISTRICT

2026 BUDGET MESSAGE

Copper Mountain Consolidated 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 potable water, sanitary sewer, road maintenance, recreation, television/high speed internet, fire protection and other services to the Copper Mountain area.

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.

2026 BUDGET STRATEGY

The District's basic obligations are to provide potable water, sanitary sewer, road maintenance, recreation, and other services to the constituents of Copper Mountain and surrounding areas. Services for television/high speed internet and fire protection are now provided by other entities. The District's strategy in preparing the 2026 budget is to maximize the operating mill levy to pay for the costs of providing administrative, roads, recreation and other services and to levy fees to provide water/sewer for the District's constituents. The District will transfer funds in 2025 from the General Fund to the Debt Service Fund to allow the District to remove the debt service mill levy for 2026 collection.

Copper Mountain Consolidated Metropolitan District
Statement of Net Position
10/31/25

Date Printed: 1/22/2026

	General Fund	Debt Service Fund	Water & Sewer Fund	Capital Fund	Fixed Assets & LongTerm Debt	TOTAL ALL FUNDS
ASSETS						
CASH						
Alpine Bank	29,037					29,037
Chase Checking	520,780					520,780
ColoTrust	13,512,245					13,512,245
UMB Bank	11,976					11,976
UMB CD's & Treasuries	1,619,000					1,619,000
Community Banks of Colo CD	299,931					299,931
Pooled Cash Allocation	(11,153,075)	58,596	6,953,179	4,141,300		-
TOTAL CASH	4,844,466	58,596	6,953,179	4,141,300	-	15,997,541
OTHER CURRENT ASSETS						
Due From County Treasurer	-	-				-
Property Taxes Receivable	32,967	-				32,967
Prepaid Expenses	994		14,554			15,548
Accounts Receivable- Customers	-		587,805			587,805
Accounts Receivable- SFE	26,032					26,032
Accounts Receivable-Community Room	-					-
Accounts Receivable - Born/A-Lift	6,789					6,789
Other Receivables	-		43,380			43,380
Leases Receivable	814,916					814,916
Allowance For Doubtful Accounts	-					-
TOTAL OTHER CURRENT ASSETS	881,698	-	645,739	-	-	1,527,437
FIXED ASSETS						
Loan Discount, Net of Amortization						-
Capital Assets			31,753,016		12,740,089	44,493,105
Accumulated Depreciation			(21,197,531)		(7,045,243)	(28,242,774)
TOTAL FIXED ASSETS	-	-	10,555,485	-	5,694,846	16,250,331
TOTAL ASSETS	5,726,165	58,596	18,154,403	4,141,300	5,694,846	33,775,310
LIABILITIES & DEFERED INFLOWS						
CURRENT LIABILITIES						
Accounts Payable	1,143,636					1,143,636
Chase Credit Card	3,612					3,612
Payroll Liabilities	-					-
Housing & Customer Deposits	4,765		11,150			15,915
Community Room Deposits	200					200
TOTAL CURRENT LIABILITIES	1,152,213	-	11,150	-	-	1,163,363
DEFERRED INFLOWS						
Deferred Property Taxes	32,967	-				32,967
Deferred Leases	814,916					814,916
TOTAL DEFERRED INFLOWS	847,883	-	-	-	-	847,883
LONG-TERM LIABILITIES						
Accrued Vacation			82,486		19,824	102,310
Accrued Interest			34,038		2,567	36,605
Long-Term Debt			2,875,000		985,000	3,860,000
TOTAL LONG-TERM LIABILITIES	-	-	2,991,524	-	1,007,391	3,998,915
TOTAL LIAB & DEF INFLOWS	2,000,096	-	3,002,674	-	1,007,391	6,010,161
NET POSITION						
Capital Assets Net of LT Debt			7,563,961		4,687,455	12,251,416
Fund Balance- Unrestricted	3,610,434		7,587,768	4,141,300		15,339,502
Fund Balance- Restricted	115,635	58,596				174,231
TOTAL NET POSITION	3,726,069	58,596	15,151,729	4,141,300	4,687,455	27,765,149
	=	=	=	=	=	=

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments
COMBINED FUNDS									
REVENUES									
Property Taxes	2,171,364	2,924,594	2,924,594	2,924,594	2,890,786	2,910,025	(19,239)	3,263,302	Temporary Reductions Removed But Debt Levy Removed For Both 2025 and 2026 Estimated 4% of Property Taxes Estimated 4% Earnings Rate Tower lease, misc. other Vero System Use Fees and Office Rental Assumes 13% Increase in Rates Financing of Sewer Plant Rehab Project in 2025 No sales anticipated
Specific Ownership Taxes	84,078	116,549	116,549	116,549	91,287	87,412	3,875	130,207	
Interest	724,802	567,000	700,000	637,234	531,039	472,500	58,539	1,038,000	
Rental & Other General Fund Income	75,668	83,359	88,359	93,750	79,481	69,325	10,156	113,895	
Television & Internet	81,000	81,000	81,000	81,000	79,500	80,000	(500)	81,000	
Water & Sewer	3,278,972	3,581,147	3,581,147	3,790,365	2,984,867	2,772,476	212,391	4,090,166	
Bond & Lease Proceeds	-	8,000,000	13,000,000	13,000,000	-	-	-	-	
Sale of Assets	33,701	-	-	1,363	1,363	-	1,363	-	
TOTAL REVENUES	6,449,584	15,353,649	20,491,649	20,644,855	6,658,323	6,391,738	266,585	8,716,570	
EXPENDITURES									
PERSONNEL									
Administration	390,170	633,196	633,196	617,829	511,564	542,290	30,726	628,211	District Mgr, Clerk/Treasurer, Admin Assistant & 25% of 3 Water/Sewer EE's 25% of 3 employees allocated to General Fund and 6 water employees - no new hires planned
Water & Sewer	869,931	1,185,459	1,185,459	1,100,034	938,611	1,003,830	65,219	1,185,419	
TOTAL PERSONNEL	1,260,101	1,818,654	1,818,654	1,717,863	1,450,175	1,546,120	95,945	1,813,630	
OPERATIONS									
Treasurers Fees	103,930	145,686	145,686	145,686	144,254	144,958	704	162,759	5% of property taxes
Administrative	295,818	315,600	405,600	307,817	254,729	269,587	14,859	297,659	See Detail, Largely Based on 2025 Forecast
Road, Parks, & Recreation	-	60,000	60,000	60,000	3,000	51,667	48,667	95,000	Includes \$50K For Roads Contingency
Employee Housing	36,243	33,500	33,500	39,160	34,771	30,075	(4,696)	41,944	HOA dues and other costs
Water & Sewer	651,804	697,900	697,900	700,593	597,676	602,905	5,230	785,076	Largely Based on 2025 Forecast
TOTAL OPERATIONS	1,087,794	1,252,686	1,342,686	1,253,256	1,034,429	1,099,192	64,764	1,382,438	
CAPITAL									
General Facilities & Equipment	248,182	2,551,644	2,551,644	1,233,824	560,753	1,503,500	942,747	2,291,500	See details of projects planned. Includes \$2M for Park & Walkways
Water & Sewer	1,695,851	6,447,760	10,077,760	4,395,109	2,168,698	4,096,683	1,927,985	16,453,977	See details of projects planned - Includes Portion of Plant Rehabilitation
TOTAL CAPITAL	1,944,033	8,999,404	12,629,404	5,628,934	2,729,451	5,600,183	2,870,732	18,745,477	
DEBT SERVICE									
Principal	1,175,000	685,000	685,000	685,000	685,000	685,000	-	1,084,000	Bonds & Water/Sewer Loans
Interest & Processing Fees	163,980	138,320	138,320	133,320	133,320	133,320	-	767,193	Bonds & Water/Sewer Loans
Bond Refunding	-	230,000	230,000	168,000	-	-	-	-	Bond Issuance Costs in 2025
TOTAL DEBT SERVICE	1,338,980	1,053,320	1,053,320	986,320	818,320	818,320	-	1,851,193	
TOTAL EXPENDITURES	5,630,908	13,124,064	16,844,064	9,586,372	6,032,375	9,063,815	3,031,440	23,792,738	
CHANGE IN FUND BALANCE	818,676	2,229,585	3,647,585	11,058,483	625,948	(2,672,077)	3,298,025	(15,076,168)	
BEGINNING FUND BALANCE	14,069,108	14,174,718	14,887,784	14,887,784	14,887,784	14,174,718	713,066	25,946,267	
ENDING FUND BALANCE	14,887,784	16,404,304	18,535,370	25,946,267	15,513,733	11,502,642	4,011,091	10,870,099	
ENDING FUND BALANCE BY FUND:									
General Fund	1,000,930	1,000,052	900,451	1,000,928	3,726,069	3,581,217	144,852	1,000,759	Held for future years needs and general reserve
Debt Service Funds	564,802	54,573	553,596	558,596	58,596	59,573	(977)	42,412	Minimal Funds Rolled Forward Since Funded Annually
Water and Sewer Fund	8,620,000	11,143,099	13,076,915	19,113,515	7,587,768	4,834,129	2,753,640	5,853,200	Ops & Capital
Capital Projects Fund	4,702,052	4,206,580	4,004,408	5,273,228	4,141,300	3,027,724	1,113,576	3,973,728	Fire, Admin, & EE Housing Only
TOTAL ENDING FUND BALANCES	14,887,784	16,404,304	18,535,370	25,946,267	15,513,733	11,502,642	4,011,091	10,870,099	

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

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

		2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments
GENERAL FUND										
Assessed Valuation		130,137,250	130,245,132	130,245,132	130,245,132				154,735,940	Final AV
Mill Levies:										
Underlying Levy		2,614	2,614	2,614	2,614				2,614	Max Allowed
2003 Levy		3,764	3,760	3,760	3,760				3,165	To Generate \$489,778
2006 Levy		12,000	12,000	12,000	12,000				12,000	Max Allowed
2016 Levy		11,400	11,400	11,400	11,400				11,400	Max Allowed
Change In Assessment Rate Adjustment		1,643	1,652	1,652	1,652				3,202	Adjust for Decreased Assessment Rates
Fire Transfer to LDFPD Adjustment		(9,055)	(9,055)	(9,055)	(9,055)				(9,055)	Equal to SFEMS Mill Levy In Year of SFEMS Inclusion
Less 10.5% Cap Temp Mill Levy Reduction		-	-	-	-				(2,308)	To Keep at 10.5% 2 Yr. Growth Limit From 2024 Legislation
Voluntary Reduction for Fire Increase		(4,000)	-	-	-				-	None For 2026
Abatements Levy		0,064	-	-	-				0,019	General Fund Portion of Abatements
Less Voluntary Temp Mill Levy Reduction		(6,323)	-	-	-				-	None For 2026
Total Mill Levy		12.107	22.371	22.371	22.371				21.037	
Property Taxes Levied		1,575,572	2,913,714	2,913,714	2,913,714				3,255,180	
Less Provision For Uncollectible		-	-	-	-				-	
Net Property Tax Collections		1,575,572	2,913,714	2,913,714	2,913,714				3,255,180	
% Change (Including Debt Svc Levy)		2.85%	40.49%	0.00%	40.49%				11.72%	Percentage Increase (Decrease)- Include Debt Service
REVENUES										
GENERAL REVENUES										
1-4000	Property Taxes	1,576,511	2,913,714	2,913,714	2,913,714	2,880,841	2,899,145	(18,305)	3,255,180	Per Above
1-4050	State Backfill- Exempt Personal Property	6,293	10,880	10,880	10,880	9,946	10,880	(935)	8,122	\$386,060 of AV- To Be Backfilled By State
1-4070	State Backfill- Senate Bill 22-238	89,839	-	-	-	-	-	-	-	
1-4100	Specific Ownership Taxes	63,872	116,549	116,549	116,549	91,287	87,412	3,875	130,207	Estimated 4% of Property Taxes
1-4200	Penalty & Interest, Net of Abatements	2,545	-	-	4,234	4,234	-	4,234	-	
1-4300	Vero System Use Fee	75,000	75,000	75,000	75,000	75,000	75,000	-	75,000	Annual flat rate per IRU agreement
1-4400	Vero Office Rental	6,000	6,000	6,000	6,000	4,500	5,000	(500)	6,000	\$500/month office rental/inventory
1-4500	Interest Earnings on Deposits	721,451	567,000	700,000	633,000	526,805	472,500	54,305	1,038,000	Estimated 4% Earnings Rate
1-4600	Condo Rental Income	37,028	45,000	50,000	50,000	41,900	37,500	4,400	69,900	Assume all are rented for majority of year
1-4700	Cell Tower Lease	36,757	37,859	37,859	37,578	31,409	31,409	0	38,995	Increases 3% each October 1st
1-4650	Miscellaneous Revenues	1,884	500	500	6,173	6,173	417	5,756	5,000	Room rental, misc. other revenues
1-8200	Sale of Fixed Assets	33,701	-	-	1,363	1,363	-	1,363	-	None Anticipated, Loader & Van in 2024, AV equip in '25.
TOTAL REVENUES		2,650,880	3,772,502	3,910,502	3,854,490	3,673,456	3,619,262	54,194	4,626,404	
EXPENDITURES										
ADMINISTRATIVE PERSONNEL										
1-5000	Salaries	311,279	465,912	465,912	480,127	403,295	394,233	(9,062)	476,234	District Mgr, Clerk/Treasurer, Admin Assistant & 25% of 3 Water/Sewer EE's
1-5080	Board of Directors Stipend	5,600	8,000	8,000	4,400	3,300	6,667	3,367	8,000	5 board members, 16 meetings (1 =Jan thru Aug and 2=Sep thru Dec)
1-5010	Health Ins, LTD, & Flex Spending Acct	33,827	93,148	93,148	79,620	61,963	85,386	23,423	79,673	District Mgr, Clerk/Treasurer, Admin Assistant & 25% of 3 Water/Sewer EE's
1-5020	Long Term Disability Insurance	1,985	1,172	1,172	-	-	977	977	-	Now Included In Line Above
1-5030	Flex Spending Account Charges	225	300	300	-	-	250	250	-	Now Included In Line Above
1-5040	FICA @ 6.20% & Medicare @ 1.45%	23,681	36,254	36,254	30,730	24,942	30,669	5,727	36,432	District Mgr, Clerk/Treasurer, Admin Assistant & 25% of 3 Water/Sewer EE's
1-5050	Retirement @ 6%	13,123	27,955	27,955	21,955	17,066	23,654	6,588	26,754	District Mgr, Clerk/Treasurer, Admin Assistant & 25% of 3 Water/Sewer EE's
1-5070	Workers' Compensation Insurance	451	455	455	998	998	455	(543)	1,118	Based on FY25 Actuals with 12% increase
TOTAL ADMINISTRATIVE PERSONNEL		390,170	633,196	633,196	617,829	511,564	542,290	30,726	628,211	

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

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

		2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments
GENERAL FUND (CONTINUED)										
EXPENDITURES (CONTINUED)										
Operating										
1-5100	Billing & Accounting System Fees	11,503	5,000	5,000	5,000	3,758	4,500	742	5,525	Caselle, Intuit, and Bill.com fees.
1-5110	Community Events	9,311	13,000	13,000	13,000	12,036	13,000	964	20,000	More events planned in collaboration with Chapel and instituting Copper scholarship program at
1-5120	Computer and Server Support	19,192	17,000	17,000	17,000	15,000	14,167	(833)	16,060	Adobe, Zoom and SeaGrizzlyly hardware/software support
1-5130	Election	-	15,000	15,000	15,057	15,057	15,000	(57)	-	Next Election in 2027
1-5140	Employee Appreciation	3,893	6,500	6,500	5,857	3,857	4,333	476	6,000	Team functions, holiday gifts & new wellness benefit
1-5150	Insurance	8,182	9,100	9,100	21,746	21,746	9,100	(12,646)	24,057	2025 Forecast + 10% Assumed Increase
1-5160	Office & Administrative	16,952	13,000	13,000	17,774	13,211	10,833	(2,378)	17,363	Copier, Postage machine, folding machine, Shred It, Keurig and misc office supplies
1-5170	Permits/Dues/Subscriptions	2,087	5,500	5,500	3,941	2,479	4,500	2,021	3,909	Costco, SDA and misc fees
1-5180	Training & Development	10,975	12,000	12,000	5,499	4,001	6,000	1,999	8,650	Admin conferences & education, Board training & Management trainings, etc...
1-5190	Treasurer's Fees	78,953	145,686	145,686	145,686	144,254	144,958	704	162,759	5% of taxes levied
1-5195	Close-out TV/Internet Fund Contingency	24,125	10,000	100,000	-	-	10,000	10,000	10,000	Unforeseen Needs
Consulting Services										
1-5200	Audit Services	15,000	12,000	12,000	11,250	11,250	12,000	750	11,800	Per McMahan Engagement Letter
1-5210	Legal Services	10,508	12,600	12,600	28,000	22,521	10,500	(12,021)	25,000	CCWU Fees - Increase for road & consolidation negotiations
1-5220	Payroll Services	6,253	7,500	7,500	6,536	5,336	6,250	914	9,383	ADP Fees, W2 Processing, 401a Fees, John Hancock Plan Fees
1-5230	Financial Management Services	79,887	65,000	65,000	75,000	65,644	57,700	(7,944)	49,500	Anticipating lower costs in 2026 with new personnel and conversion to Quickbooks/Bill.com comp
1-5240	Human Resources	318	500	500	4,241	3,354	500	(2,854)	500	YTD spend includes cost that will be reimbursed, hence why FY26 budget is lower
1-5250	Website	6,585	10,000	10,000	6,633	5,631	8,333	2,702	5,680	Streamline, (SIPA)Common Look, ADA compliance
Facilities & Utilities										
1-5300	Electricity	8,354	10,000	10,000	10,000	7,177	7,500	323	9,653	YTD Actuals with 5% increase
1-5310	Engine Bay Maintenance	1,198	3,200	3,200	6,046	3,740	3,200	(540)	6,730	DH Pace garage door maintenance, Allegion Access and misc tools for repairs
1-5320	Exterior Building Maintenance	9,021	15,800	15,800	1,703	1,703	12,902	11,199	8,200	Snow Removal shared expense with SFE and misc repairs/parts
1-5330	Grounds Maintenance	2,029	2,100	2,100	3,635	1,967	1,750	(217)	1,905	RAE Keys, High Ctry waterworks backflow testing and misc tools/parts
1-5340	HVAC & Electrical	15,028	31,500	31,500	12,940	7,225	25,000	17,775	20,883	Glycol, Tolin preventive maintenance, Wagner CAT preventative maint and misc repairs/parts
1-5350	Interior Maintenance	14,533	16,000	16,000	16,000	11,382	13,333	1,951	16,285	Bi-weekly cleanings (\$160.00) Fire Alarm Testing, Elevator inspections and preventative mainten
1-5360	Natural Gas	10,324	11,100	11,100	9,440	6,313	9,019	2,706	10,526	YTD Actuals with 5% increase
1-5370	Other Utilities & Services	3,430	3,200	3,200	2,684	2,310	2,667	356	3,200	Alarm monitoring (Allied), trash removal, recycling, etc...
1-5380	Telephone Services	7,132	9,000	9,000	7,114	6,310	7,500	1,190	5,500	OOMA office phones, Verizon Wireless (Cell phones) and Emp Phone Reimbursements
1-5390	Vehicle Maintenance	-	-	-	1,721	1,721	-	(1,721)	1,350	Sirius XM Music subscription, and oil changes and other maintenance
TOTAL ADMINISTRATIVE OPERATING		374,771	461,286	551,286	453,503	398,983	414,545	15,562	460,418	
ROADS, PARKS, & RECREATION										
1-5400	Landscape Agreement	-	35,000	35,000	35,000	-	35,000	35,000	45,000	Landscaping agreement with Copper (increased in the event we do an overhaul of our current lan
1-5410	Road Maintenance	-	25,000	25,000	25,000	3,000	16,667	13,667	50,000	County No Longer Providing Enhanced Services, keeping funding for assistance if needed
TOTAL ROADS, PARKS & RECREATION		-	60,000	60,000	60,000	3,000	51,667	48,667	95,000	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments	
GENERAL FUND (CONTINUED)										
EMPLOYEE HOUSING										
1-5500	HOA Dues	25,279	28,100	28,100	32,675	29,741	25,075	(4,666)	35,544	West Lake \$564 Mthly, Togwotee \$1403 Qtrly, Snowbridge \$1976 Qtrly, Wheeler House \$3815 Qtrly Sheriff Unit's subsidy \$200 per month payable to Powdr-Copper Move out cleanings \$1k and misc maintenance items \$3k
1-5510	Sheriff Deputy Rental Subsidy	2,400	2,400	2,400	2,400	1,600	2,000	400	2,400	
1-5520	Maintenance & Other	8,563	3,000	3,000	4,085	3,430	3,000	(430)	4,000	
TOTAL EMPLOYEE HOUSING		36,243	33,500	33,500	39,160	34,771	30,075	(4,696)	41,944	
TOTAL EXPENDITURES		801,184	1,187,982	1,277,982	1,170,492	948,317	1,038,577	90,260	1,225,573	
INTERFUND TRANSFERS										
1-9000	To Capital Fund- Fire Station Reserve	(200,000)	(200,000)	(200,000)	(200,000)	-	-	-	(200,000)	Estimate based on current and future needs
1-9010	To Capital Fund- EE Housing	(175,000)	(185,000)	(185,000)	(961,000)	-	-	-	(185,000)	Saving for additional unit(s)
1-9020	To Capital Fund- Future Needs	(765,000)	(1,842,000)	(1,469,000)	(644,000)	-	-	-	(2,607,000)	Transfer of Available Funds To Capital
	To / From Cable	-	-	-	-	-	-	-	-	No Longer Running System
1-9030	To / From Water & Sewer	(326,000)	(358,000)	(379,000)	(379,000)	-	-	-	(409,000)	Transfer 10% of Water/Sewer Revenues towards project
1-9040	To / From Debt Service Fund	(500,000)	-	(500,000)	(500,000)	-	-	-	-	Fund 2026 Debt Service With Transfer In 2025
TOTAL INTERFUND TRANSFERS		(1,966,000)	(2,585,000)	(2,733,000)	(2,684,000)	-	-	-	(3,401,000)	
CHANGE IN FUND BALANCE		(116,303)	(479)	(100,479)	(2)	2,725,139	2,580,685	144,453	(170)	
1-3000	BEGINNING FUND BALANCE	1,117,233	1,000,531	1,000,930	1,000,930	1,000,930	1,000,531	399	1,000,928	Based on 2025 Forecast
ENDING FUND BALANCE		1,000,930	1,000,052	900,451	1,000,928	3,726,069	3,581,217	144,852	1,000,759	
		=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE										
1-1500	Nonspendable	23,260	12,200	12,200	24,000	24,000	-	-	28,700	Prepaid Insurance & Other Expenses
	TABOR Emergency Reserve	79,527	113,176	117,316	115,635	115,635	-	-	138,793	3% of General Fund Rev
	Rental Deposit Reserve	-	-	-	-	-	-	-	-	
	Assigned For Next Yr Budget Deficit	-	-	-	-	-	-	-	-	
	Unassigned	898,143	874,676	770,935	861,293	3,586,434	-	-	833,266	Remaining Balance
TOTAL ENDING FUND BALANCE		1,000,930	1,000,052	900,451	1,000,928	3,726,069	3,581,217	144,852	1,000,759	
		=	=	=	=	=	=	=	=	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments
DEBT SERVICE FUND									
Assessed Valuation	130,137,250	130,245,132	130,245,132	130,245,132				154,735,940	Final AV
Mill Levy	3,830	-	-	-				-	Funded With General Fund Transfer From 2025
Property Taxes Levied	498,426	-	-	-				-	
Less Provision For Uncollectible	-	-	-	-				-	
Net Property Tax Collections	498,426	-	-	-				-	
REVENUES									
2-4000 Property Taxes	498,721	-	-	-	-	-	-	-	Per Above
2-4100 Specific Ownership Taxes	20,206	-	-	-	-	-	-	-	Estimated 4% of Property Taxes
2-4200 Penalty & Interest, Net of Abatements	805	-	-	-	-	-	-	-	No Levy For 2025
TOTAL REVENUES	519,732	-	-	-	-	-	-	-	
EXPENDITURES									
2-5190 Treasurer's Fees	24,977	-	-	-	-	-	-	-	5% of taxes levied
2-8500 Bond Principal	465,000	475,000	475,000	475,000	475,000	475,000	-	490,000	Per Amortization Schedule- Payments through 2027
2-8510 Bond Interest	40,618	30,806	30,806	30,806	30,806	30,806	-	20,784	Per Amortization Schedule- Payments through 2027
2-8550 Bond Administration Fee	400	400	400	400	400	400	-	400	Based on 2025 Forecast
Contingency	-	5,000	5,000	-	-	-	-	5,000	To avoid Budget Amendment
TOTAL EXPENDITURES	530,994	511,206	511,206	506,206	506,206	506,206	-	516,184	
OTHER SOURCES & USES									
2-9000 Transfer From General Fund	500,000	-	500,000	500,000	-	-	-	-	
TOTAL OTHER SOURCES & USES	500,000	-	500,000	500,000	-	-	-	-	
CHANGE IN FUND BALANCE	488,738	(511,206)	(11,206)	(6,206)	(506,206)	(506,206)	-	(516,184)	Funded With General Fund Transfer From 2025
2-3000 BEGINNING FUND BALANCE	76,064	565,779	564,802	564,802	564,802	565,779	(977)	558,596	
ENDING FUND BALANCE	564,802	54,573	553,596	558,596	58,596	59,573	(977)	42,412	
=	=	=	=	=	=	=	=	=	
=	=	=	=	=	=	=	=	=	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments	
WATER & SEWER FUND										
REVENUES										
3-4500	Fines & Penalties	1,354	750	750	11,750	11,750	563	11,187	1,000	Based on PY averages; Late pmt, unauth connection/use, tampering, non-compliance, etc.
3-4510	Meter Procurement Fees	1,650	1,000	1,000	8,850	7,302	750	6,552	5,000	Pass-through fees related to Water Meters, Procurement & Supplies Expense 3-7360
3-4520	Miscellaneous Revenues	3,982	1,000	1,000	120,000	100,468	833	99,634	2,400	Other Misc- 3M Settlement in 2025
3-4530	Permit Fees	-	-	-	-	-	-	-	500	
3-4540	Property Transfer Fee	550	400	400	1,170	1,170	300	870	1,000	Based on PY
3-4545	Tap Fees	-	113,490	113,490	100,880	100,880	113,490	(12,610)	113,490	Plant Investment- A-Lift project expected spring 2026
3-4550	Water & Sewer Base Fees	2,437,000	2,618,507	2,618,507	2,618,507	1,981,574	1,963,880	17,693	3,013,776	2,915.1 CEU's @ \$246.59/qtr + 47.6 @ \$193.83 + other, ~13% Rate Increase for 2026
3-4560	Water Bulk Sales	20,359	10,000	10,000	73,477	73,477	7,500	65,977	20,000	Lower bulk water needs given I-70 construction contractors won't need as much water as they are
3-4570	Water Irrigation Fees	95,898	124,000	124,000	139,101	139,101	122,760	16,341	113,000	7.7M Gallons, \$15.27 Per 1K- ~13% Rate Increase for 2026
3-4580	Water Use Fees- Tier1 (Up To 10K)	637,017	668,000	668,000	668,000	520,516	521,040	(524)	771,000	70M Gallons, \$11.19 Per 1K- ~13% Rate Increase for 2026
3-4590	Water Use Fees- Tier2 (Over 10K)	43,662	44,000	44,000	48,630	48,630	41,360	7,270	49,000	3M Gallons, \$16.78 Per 1K- ~13% Rate Increase for 2026
3-8200	Sale of Fixed Asset	37,500	-	-	-	-	-	-	-	Included in CEU Charge
TOTAL REVENUES		3,278,972	3,581,147	3,581,147	3,790,365	2,984,867	2,772,476	212,391	4,090,166	
EXPENDITURES										
PERSONNEL										
Water Personnel										
3-7000	Salaries	667,770	911,223	911,223	867,855	739,134	771,035	31,900	873,268	25% of 3 employees allocated to General Fund and 6 water employees - no new hires planned
3-7010	Health Ins, LTD, FSA	105,641	130,474	130,474	115,000	99,459	108,729	9,270	176,119	25% of 3 employees allocated to General Fund and 6 water employees - no new hires planned
3-7020	Long Term Disability Insurance	3,183	2,355	2,355	-	-	1,962	1,962	-	Now Included Above
3-7030	Flex Spending Account Charges	312	1,000	1,000	-	-	833	833	-	Now Included Above
3-7040	FICA @ 7.65%	48,924	69,709	69,709	61,864	51,402	58,984	7,582	66,805	25% of 3 employees allocated to General Fund and 6 water employees - no new hires planned
3-7050	Retirement @ 6%	30,746	54,673	54,673	40,288	33,589	46,262	12,673	52,396	25% of 3 employees allocated to General Fund and 6 water employees - no new hires planned
3-7070	Workers' Compensation Insurance	13,355	16,025	16,025	15,027	15,027	16,025	998	16,830	2025 Insurance actuals with 12% increase
TOTAL PERSONNEL EXPENDITURES		869,931	1,185,459	1,185,459	1,100,034	938,611	1,003,830	65,219	1,185,419	
Consulting Services										
3-7100	Engineering Services	8,456	12,000	12,000	8,462	6,530	10,000	3,470	12,000	HDR, Western Water Solutions, Tetra Tech, Etc.; Molybdenum Rule Making Engineering Related
3-7110	Legal Services	22,651	8,000	8,000	13,822	13,822	6,667	(7,156)	18,000	General legal (CCFWU) and water rights (JVAM); Molybdenum Rule Making Lawyer Related; Ext

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

		2024	2025	2025	2025	YTD Thru	YTD Thru	Variance	2026	
		Audited	Adopted	Amended	Forecast	10/31/25	10/31/25	Positive	Adopted	
		Actual	Budget	Budget		Actual	Budget	(Negative)	Budget	Budget Comments
WATER & SEWER FUND (CONTINUED)										
EXPENDITURES (CONTINUED)										
OPERATING										
3-7200	Billing Dues & Subscriptions	11,455	18,000	18,000	14,000	10,373	15,660	5,287	15,525	AmCoBi/Aquahawk (\$4.5k plus misc mailings/title transfers), WEF, AWWA, CRWA, Contract Sup
3-7210	Biosolids Removal	29,640	35,000	35,000	35,000	31,675	34,320	2,645	40,560	McDonald Farms / A1 Organics; Climax Mine / Summit Roll-off;
3-7220	Chemical Supplies	36,550	40,000	40,000	45,000	44,396	38,000	(6,396)	53,604	KubWater - Polymer; Chemtrade Chemicals; Treatment Technology;
3-7230	Collection & Distribution Infrastructure	18,042	20,000	20,000	20,401	20,401	17,500	(2,901)	18,340	Maintenance Costs;UNCC (811), Baseline Locate, Leak Detection (\$2,700), Water Meter Cell Se
3-7240	Computer Support & Software	13,423	15,000	15,000	14,372	10,155	12,500	2,345	14,400	SeaGrizzly (office365), Triton, Twilio, Fortinet, Connectwise, Colorado Networks; (Adobe, Interne
3-7250	Employee Appreciation	4,188	6,000	6,000	6,000	5,180	5,573	392	6,100	Team functions, holiday gifts & new wellness benefit
3-7260	Insurance	65,327	74,000	74,000	71,002	71,002	74,000	2,998	78,327	Assumes 10% increase over FY25 Insurance actuals
3-7270	Lab Supplies & Services	41,097	50,000	50,000	50,000	48,776	47,668	(1,108)	69,669	CO Analytical, Seacrest, ERWSD, Pace Analytical, Envir. Rsrc. Assoc.; Biosolids per state regs &
3-7280	Office & Administrative	21,331	20,000	20,000	15,298	11,486	15,167	3,681	15,838	Office supplies, printer supplies, cleaning supplies & cleaning services (\$6760), medicine cabinet
3-7290	Permit Fees	8,340	8,800	8,800	14,689	14,128	8,800	(5,328)	9,738	CDPHE (\$5370.80 2019 invoice)+ \$769 + \$4538 - 2025) = \$10,677 USDA (\$3959.36 + \$489.73
3-7300	SCADA/Controls	11,830	11,000	11,000	11,000	9,830	10,583	754	12,000	Mtn. Peak Controls; Fiber Integration (Opps or capital?); Tank Integration (Opps or Capital)
3-7310	Tools & Miscellaneous Supplies	12,330	15,000	15,000	19,032	17,605	15,000	(2,605)	20,060	Allowance for tools, ladders, safety glasses, ear protection, hard hats, misc., etc...
3-7320	Training & Development	9,708	15,000	15,000	13,713	10,062	13,500	3,438	16,950	\$5,250.00 Education Reimbursement Contingency; RRCC Electrical Classes (\$2590, 2023); Cert
3-7330	Uniform Allowance	7,620	5,600	5,600	5,600	2,077	3,000	923	5,400	Annual boot allowance \$200/employee; Safety clothing (vest, hi-vis jacket);
3-7340	Vehicle Maintenance	27,436	18,000	18,000	20,797	17,130	16,000	(1,130)	20,896	Fuel (\$7000 contingency); Mechanical Shop Services(\$5000 contingency); Fluids for vehicles any
3-7350	Wastewater Treatment Process	18,602	15,000	15,000	21,261	21,261	12,500	(8,761)	22,740	Maintenance Costs Contingency; Vac Trk EQ & A-Basins, Snowbridge (Scum pit grease), Kaese
3-7360	Water Meters, Procurement & Supplies	1,303	3,000	3,000	4,421	4,055	2,500	(1,555)	4,200	Contingency for meters/endpoints that fail & NOT due to customer negligence, procurement for n
3-7370	Water Rights Shares	3,231	3,500	3,500	3,240	2,930	3,500	570	3,522	Payment for shares in Clinton, Dillon, Granby, etc; Bureau of Reclamation (\$2101, 2023; \$2104.7
Facilities										
3-7400	Grounds Maintenance & Security	10,550	8,000	8,000	3,000	979	5,320	4,341	8,010	Verkada \$200/camera = \$2000, assuming 2 additional cameras; Allied Security Group(\$755 per
3-7410	Wastewater Facilities Maintenance	26,766	40,000	40,000	39,629	30,236	33,333	3,097	40,102	Waste Mgmt., Tolin (\$8,000), Triangle, Cummins, Wagner (Load Testing every even year \$2600
3-7420	Water Facilities Maintenance	41,573	30,000	30,000	30,000	25,315	25,000	(315)	36,972	Triangle, Cummins, Wagner (Load Testing every even year \$10000), Service PRVs, Pumps, Hig
Utilities										
3-7430	Electricity	150,024	174,000	174,000	166,353	127,624	137,460	9,836	167,785	Xcel Energy, Info Wise Setup/Install - Assuming 5% increase.
3-7440	Natural Gas	50,328	53,000	53,000	54,500	40,647	39,354	(1,293)	74,338	Tiger Gas - Assuming 5% increase.
Expenditure Accounts No Longer Used										
		-	-	-	-	-	-	-	-	
TOTAL WATER & SEWER OPERATING		651,804	697,900	697,900	700,593	597,676	602,905	5,230	785,076	

**Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis**

		2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments
WATER & SEWER FUND (CONTINUED)										
CAPITAL										
3-8000	Engineering - Wastewater Capital Assets	492,555	900,000	1,200,000	1,129,121	871,420	900,000	28,580	904,043	WWTP structural, mech, & arch improvements design 2024 (\$1,150,000 for design only); ARC Flash Study; Lightning Protection Analysis; Conditions Assessments; Reg 31 Design to begin in 2034/2035;
3-8010	Engineering - Water Capital Assets	35,156	20,000	20,000	10,000	-	20,000	20,000	15,000	0.75MG Tank Upgrades Design 2024; ARC Flash Study; Lightning Protection Analysis; Water Distribution Pressure Improvements; Conditions Assessments; Contingency; Lab Filter (\$10,000), Microscope, GIS Equipment, Etc...; (Scale (2023 \$1200), Dishwasher (2024 \$15,000), Autoclave (??), BOD fridge (2022 ?), Lab fridge (plan for 2030), TSS Oven, Hach Vial Tester, Hach PH meter / BOD meter, Lab RO Filter(plan 2025), autosampling Fridge x2 (plan to replace 2029 \$10,000 each) Influent Flow Transducer and controller & Step Screen Transducer & Controller (\$8400.00, 2025); Ammonia & Nitrate Probe (\$14,000 2026) ORP & DO (\$6,000 2026);
3-8020	Equipment & Instrumentation	14,763	25,000	25,000	27,662	27,662	25,000	(2,662)	25,000	Master Plan (Need RFPs or award through on-call agreement / Should be updated every 5 years), Rules and Regulations Updates (Needs a major review and specification overhaul and then updates should be ongoing as seen necessary), Water and Sewer Rate Study, WWTP O&M Manual, SOP's; Water Efficiency Plan Updates to begin in 2025 (\$10,000 for 2025 & \$10,000 for 2026);
3-8030	Governing, Operational & Planning Documents	-	100,000	100,000	20,000	10,000	-	(10,000)	500,000	WWTP Fence \$10,000, Patio - planter boxes/retaining wall(\$10,000); Crack Seal WWTP Lot even years (\$15,000); 2024 - Cable Shack garage door (\$20,000); 2025 - Cable Shack rehab for storage, siding, windows (\$50,000.00); Both W&WW Facilities Grounds; Repave asphalt parking lots every 20-30 years (WWTP Lot Approx. 40,000 SF); 2024/2025 - Lewis Ranch driveway repairs
3-8040	Grounds Maintenance & Improvements	13,100	100,000	100,000	80,000	54,628	100,000	45,372	10,000	Computer equipment 3-5 year replacement plan, copier, office furniture every 10 years;
3-8050	Office Equipment & Furniture	16,957	10,000	10,000	5,000	-	10,000	10,000	10,000	2024/2025 additional employees will need furniture and computer equipment
3-8060	Safety & Security	18,566	50,000	50,000	20,000	-	50,000	50,000	70,000	WWTP - Fire Alarm System, 2026/2027 - \$Eyewash/shower at WH1A 2026 & WWTP 2025/2026, calibration gas, sniffer, LEL sensor, Davit cranes 2023, Well House fire alarm systems done 2023, door hardware done 2020, security cameras at well houses 2024; Potential Fencing around water tanks; Additional Cameras at water tanks; Coded access gates at facilities; Additional security cameras(\$8,000), etc...; EPA Risk and Resilience Assessment & Emergency Response Plans Updates every 5 years last done in 2021;
3-8070	SCADA System	870	70,000	70,000	30,000	6,659	70,000	63,341	20,000	Main SCADA System Completed 2019/2020;2024 - MPC work on Tank Project and Fiber installs CAPITAL; 2028 add Centrifuge Bldg to SCADA Controls (\$70,000); Fiber to small tank for SCADA communication approx. \$25,000. 2025:
3-8080	Vehicles & Heavy Machinery	110,620	60,000	60,000	21,008	11,244	42,000	30,756	70,000	Vehicle Replacement & Contingency For Excavator / Backflow / Trailer (When would we need to replace the CAT? W&S Staff to look into this); 2024-Sold small loader to help purchase a new skid steer (-\$37,500.00); 2024-Purchase new JCB skid steer (\$70,961.95), JCB Forks and Carriage (\$1,200.00), Caterpillar 8' pusher w/ steel edge and back drag (\$5,628.00); 2024 - Vehicle lift (12,644); 2025 - Dump trailer purchased (\$11,000);
3-8090	WW- Disinfection Process & Facilities	4,295	5,000	5,000	5,000	-	5,000	5,000	5,000	Possibly UV building complete rebuild - Placeholder for design in 2027 & construction in 2028; Ongoing annual replacement of UV Lamps \$5,000; 2023 Conditions Assessment Project #12A - UV Building Replacement (\$3,125,000) / INCLUDE IN SITEWIDE PROJECT BELOW
3-8100	WW - Prelim Treatment Process & Facilities	6,047	10,000	10,000	20,854	17,014	10,000	(7,014)	20,000	Grit Separator to be examined and rehab'd 2026; New stepscreen screw done 2022; EQ basin mixing system done 2020; Budget EQ system compressor replacement 2028; EQ Basin pipe sandblast & paint budget 2024 move to project; Grit pumps rust removal & paint budget 2024 move to project; Plan to replace small EQ #4 pumps motor in 2025 (\$6500);New EQ Pump # 2&3&4 VFD's replaced due to failure (\$11,000) 2025; Hydrogritter replacement; Grit Pumps Replacement in 6 years; plan to replace generator 2037; 2024 - New motor installed on EQ Pump #3 (\$6200);
3-8110	WW - 2nd Treatment Aeration Process & Facilities	40,054	15,000	15,000	11,832	8,832	15,000	6,168	5,000	Diffuser Replacement completed 2019; Diffuser sleeves replaced in 2024/2025; Blowers replaced in 2019; Wastewater Plant Upgrade for Reg 31; We are working with CDPHE to postpone this until 2037. Should plan for 2035 capital investment; All mixers replaced in 2023/2024 plan to replace in 15 years;
3-8120	WW - 2nd Treatment Clarifier Process & Facilities	-	-	-	22,128	2,128	-	(2,128)	-	WAS Pumps Rebuild kit contingency - \$20,000; Clarifiers last painted in 2012; Budget design in 2024 (Under Engineering) , Construction 2025, 2026; Clarifier building rehab, structural, architectural, mechanical & electrical;
3-8130	WW - Solids Treatment Process & Facilities	7,095	40,000	40,000	19,902	6,902	40,000	33,098	20,000	Centrifuge Motor rebuilt & backdrive break bearings replaced 2022; Duck bill diffusers 2023; Dumpster enclosure installed 2023; Digester mixing design/construction 2029; dumpster tracks 2026; Determine centrifuge life span before replacement;
3-8140	WW - Tertiary Filtration Process & Facilities	-	25,000	25,000	45,000	39,259	18,750	(20,509)	-	Filters were refurbished in 2018, New media and air relief repairs in 2025; Plan to blast/coat and replace media every 10 years (May need to plan for 2029); Replace pumps, valves, and instrumentation in 2023;
3-8150	WW Collection System	72,144	40,000	40,000	23,180	18,180	40,000	21,820	70,000	I&I, sewer line, manhole & associated asphalt repairs; Yearly Infiltration/Inflow Inspection & Cleaning - Even years camera & jet whole system (\$59,000), Odd years only jet main trunks(\$25,000); Inspection Camera (\$5000); 2024 - MH repair in bus lane Infront of Fire Station (\$5,000);
3-8160	WW Facilities Sitewide Projects	31,335	4,000,000	7,000,000	2,263,267	1,080,079	2,399,333	1,319,254	12,989,118	WWTP improvements design 2024/2025, construction 2025/2026/2027; \$5,000 for incidental roof repairs; \$35,000 Office/Lab/Kitchen/RR Floors & Bath/Shower separation; Bulk Water System Project (\$150,000); MCC And PLC Electrical Work 2024; Plan for Reg 31 capital project construction to being in 2035 (this is also listed under Secondary Treatment Category); WWTP Generator Repairs 2025 (NEED TO MOVE TO 3-8100);

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

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

		2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments
WATER & SEWER FUND (CONTINUED)										
CAPITAL (CONTINUED)										
3-8170	Water Distribution Storage Tanks	682,479	41,600	41,600	41,600	-	41,600	41,600	20,000	Inspection & Cleaning done 2021 - Schedule again in 2026; 0.75MG tank Improvements Project Bid 2024, Construction 2024 (\$800,000); 250K access hatch handrails and protective concrete coating 2025; Assume major tank rehabs needed every 20 years (including Induced Current Cathodic Protection system); Contingency for System line, valve & fire hydrant repairs; Hydrants painted 2022/2023; Next Water Meter replacement project will begin around 2030 (12-15 year replacement cycle); Plan for necessary valve replacements, abandon unused taps, & associated asphalt 2024, 2025, 2026; Potential Water Distribution System Pressure Control Improvements Project in 2028;
3-8180	Water Distribution System	140,810	200,000	200,000	50,000	-	160,000	160,000	200,000	
3-8190	Water Facilities & Wells	9,005	150,000	150,000	150,000	14,692	150,000	135,308	5,000	
	Contingency		586,160	916,160	399,555		-	-	1,495,816	
	TOTAL CAPITAL	1,695,851	6,447,760	10,077,760	4,395,109	2,168,698	4,096,683	1,927,985	16,453,977	10% of Costs Above
DEBT SERVICE										
3-8500	Loan Principal	710,000	210,000	210,000	210,000	210,000	210,000	-	594,000	Per Amort Schedule- A Bonds Pay off in 2024, B's in 2036- Assume No Pmts Due on New 2025
3-8510	Loan Interest Expense	122,963	102,114	102,114	102,114	102,114	102,114	-	741,010	
	Bond Issuance Costs		230,000	230,000	168,000		-	-	-	
	TOTAL DEBT SERVICE	832,963	542,114	542,114	480,114	312,114	312,114	-	1,335,010	Roughly 3% of Bond Proceeds
	TOTAL EXPENDITURES	4,050,548	8,873,232	12,503,232	6,675,850	4,017,099	6,015,532	1,998,433	19,759,481	
OTHER SOURCES & USES										
	Water Transfer to General Fund									To Lower Down Amount Borrowed for Sewer Plan Rehab Project
	Transfer From Capital Fund		-	-	-				2,000,000	
3-9000	Transfer From General Fund	326,000	358,000	379,000	379,000	-	-	-	409,000	
	Bond Proceeds		8,000,000	13,000,000	13,000,000				-	
	TOTAL OTHER SOURCES & USES	326,000	8,358,000	13,379,000	13,379,000	-	-	-	2,409,000	Anticipated Bond Issuance in Late 2025 To Fund Sewer Project
	CHANGE IN FUND BALANCE	(445,576)	3,065,915	4,456,915	10,493,515	(1,032,232)	(3,243,056)	2,210,824	(13,260,315)	
3-3000	BEGINNING FUND BALANCE	9,065,576	8,077,184	8,620,000	8,620,000	8,620,000	8,077,184	542,816	19,113,515	Based on 2025 Forecast
	ENDING FUND BALANCE	8,620,000	11,143,099	13,076,915	19,113,515	7,587,768	4,834,129	2,753,640	5,853,200	
	=	=	=	=	=	=	=	=	=	
	=	=	=	=	=	=	=	=	=	

Copper Mountain Consolidated Metropolitan District
Statement of Revenues, Expenditures, & Changes In Fund Balance
For the Period Indicated
Modified Accrual Basis

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 10/31/25 Actual	YTD Thru 10/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Comments	
CAPITAL FUND										
Non Water/Sewer Facilities										
4-8000	Admin Vehicles & Heavy Machinery	41,451	-	-	92,506	92,506	-	(92,506)	-	No new Admin vehicles in FY26
4-8010	Appliances	-	2,000	2,000	2,000	-	2,000	2,000	2,000	New Fridge
4-8020	Audio Video Equipment	28,829	20,000	20,000	10,000	-	20,000	20,000	10,000	Community Room AV system upgrades - 2nd phase
4-8030	Building Exterior Repairs/Replacement	22,635	10,000	10,000	10,000	-	10,000	10,000	10,000	Tuckpoint stone veneer - 2026 (every 10 years); Bird Netting installed 2024/2025;
4-8040	Building Interior Repairs/Replacement	1,498	15,000	15,000	5,611	611	12,000	11,389	15,000	2026/2027 - Tile flooring, kitchen, bathrooms, door hardware, etc...; elevator control system upgr
4-8050	Computer Equipment Upgrades	4,682	5,000	5,000	2,101	1,101	5,000	3,899	5,000	Computers, tablets, peripherals, etc...
4-8060	Copier/Fax Machine	-	-	-	-	-	-	-	-	This is leased
4-8070	Electrical Equipment Repairs/Replacement	-	10,000	10,000	10,000	-	-	-	10,000	Building electrical, generator, etc... \$\$ for incidental repairs; Plan to replace generator in 2039 (\$
4-8080	Employee Housing	39,819	20,000	20,000	776,000	401,497	20,000	(381,497)	40,000	Snowbridge Unit Remodel in Fall of FY26
4-8090	Engine Bay Systems, Doors, & Equipment	1,200	25,000	25,000	5,450	450	25,000	24,550	25,000	Doors, vehicle exhaust, CO/NOx, mechanical, etc...; 2026 - Replace carbon monoxide detectors.
4-8100	Exterior Lighting	-	3,000	3,000	3,000	-	3,000	3,000	3,000	Flag and walkway LED upgrades
4-8110	Fire Suppression System/Alarm Panel	-	10,000	10,000	10,000	-	10,000	10,000	10,000	\$\$ for leaks or other system issues in 2025
4-8120	Fitness Equipment	6,511	2,000	2,000	2,000	-	2,000	2,000	2,000	New gym equipment, treadmill
4-8130	Furniture	1,700	5,000	5,000	5,000	-	5,000	5,000	5,000	Additional table/chairs
4-8140	Grounds Improvements	5,214	10,000	10,000	10,000	2,544	10,000	7,456	10,000	Security Cameras Installed 2025; Landscaping, drainage & grading 2025; AC Unit snowmelt mat
4-8150	Interior Lighting	-	15,000	15,000	15,000	-	15,000	15,000	15,000	2025 - LED upgrades in training tower
4-8160	Mechanical Equipment Repairs/Replacem	68,188	100,000	100,000	25,670	670	100,000	99,330	40,000	2026 - Water Heater redundancy (\$100,000); Water heater life typically 15 years; Recalibrate an
4-8170	Parking Lots, Walkways, & Aprons	-	25,000	25,000	25,000	-	-	-	75,000	2026 - Concrete repairs on sidewalk and around S&O Interceptor; 2024 - Parking Lot Striping; Mi
4-8180	Parks, Paths, & Recreation	26,454	2,000,000	2,000,000	214,486	61,373	1,250,000	1,188,627	2,000,000	Partial funding for community park project & Village connector sidewalk; Strategic Planning
4-8190	Roof Repairs/Replacement	-	5,000	5,000	5,000	-	5,000	5,000	5,000	Heat tape replacement 2023/2024; \$\$ for incidental repairs in 2025; Roof replacement anticipate
4-8200	Sand & Oil Interceptor	-	-	-	-	-	-	-	4,500	Schedule maintenance every 3 years; 2023 service. Schedule again in 2026.
4-8210	Signage	-	5,000	5,000	5,000	-	5,000	5,000	5,000	Interior Building Signage, Branding (logos)
4-8220	Minor & Unforeseen Needs	-	264,644	264,644	-	-	4,500	4,500	-	Unforeseen needs
TOTAL NON WATER/SEWER										
		248,182	2,551,644	2,551,644	1,233,824	560,753	1,503,500	942,747	2,291,500	
Cable TV										
TOTAL CABLE TV										
		-	-	-	-	-	-	-	-	
Water & Sanitation										
TOTAL WATER & SEWER										
		-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES										
		248,182	2,551,644	2,551,644	1,233,824	560,753	1,503,500	942,747	2,291,500	
INTERFUND TRANSFERS										
4-9000	From General Fund- Building/Admin	200,000	200,000	200,000	200,000	-	-	-	200,000	Reserve funding from General Fund
4-9010	From General Fund- EE Housing	175,000	185,000	185,000	961,000	-	-	-	185,000	Reserve funding from General Fund
4-9020	From General Fund- Future Capital Needs To Water & Sewer Fund	765,000	1,842,000	1,469,000	644,000	-	-	-	2,607,000	Reserve funding from General Fund To Lower Down Amount Borrowed for Sewer Plan Rehab Project
TOTAL INTERFUND TRANSFERS										
		1,140,000	2,227,000	1,854,000	1,805,000	-	-	-	992,000	
CHANGE IN FUND BALANCE										
		891,818	(324,644)	(697,644)	571,176	(560,753)	(1,503,500)	942,747	(1,299,500)	
4-3000	BEGINNING FUND BALANCE	3,810,235	4,531,224	4,702,052	4,702,052	4,702,052	4,531,224	170,829	5,273,228	
ENDING FUND BALANCE										
		4,702,052	4,206,580	4,004,408	5,273,228	4,141,300	3,027,724	1,113,576	3,973,728	
Breakdown By Fund/Category										
		=	=	=	=	=	=	=	=	
	General/ Administrative/ EE Housing	597,198	757,017	762,198	782,198	195,701	-	-	927,198	
	Fire Apparatus & Equipment	0	-	-	-	0	-	-	-	
	Fire Station/ District Offices	914,854	585,562	583,210	871,516	755,599	-	-	820,016	
	Future Capital Needs	3,190,000	2,864,000	2,659,000	3,619,514	3,190,000	-	-	2,226,514	
	Cable TV	(0)	(0)	(0)	(0)	(0)	-	-	(0)	
	Water & Sewer	0	0	0	0	0	-	-	0	
	Employee Housing- Water & Sewer	-	-	-	-	-	-	-	-	
	Employee Housing- TV	-	-	-	-	-	-	-	-	
Total										
		4,702,052	4,206,580	4,004,408	5,273,228	4,141,300			3,973,728	
		=	=	=	=	=			=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Summit County, Colorado.

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

the Board of Directors
(governing body)^B

of the Copper Mountain Consolidated Metropolitan District
(local government)^C

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

\$ 154,735,940

(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:

\$ 154,735,940

(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: 12/8/2025
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2026.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>23.326</u> mills	<u>\$ 3,609,370.54</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(2.308)</u> mills	<u>\$ (357,130.55)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>21.018</u> mills	<u>\$ 3,252,239.99</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>0.019</u> mills	<u>\$ 2,939.98</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>21.037</u> mills	<u>\$ 3,255,179.97</u>

Contact person: Eric Weaver Daytime phone: (970) 926-6060 x6
(print)
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.

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

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: Finance construction and equipping fire station and administrative offices.
Series: General Obligation Refunding Note- Series 2018
Date of Issue: January 2, 2018
Coupon rate: 2.110%
Maturity Date: December 1, 2027
Levy: 0.000
Revenue: \$0.00

- 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.