

BOARD MEETING

June 9, 2023



CORDILLERA

Metro District



MEETING AGENDA

DATE: FRIDAY, JUNE 09, 2023

TIME: 9:00AM

LOCATION: 408 Carterville Rd, Edwards, CO, and
Video Conference.

REGULAR BOARD MEETING

This board meeting is being held in person at the CMD Admin Building and via Zoom. To attend this meeting via zoom, you must register for the meeting by clicking [here](#). Once registration is complete, you will receive an email with instructions on how join the zoom call.

BOARD OF DIRECTORS

Cheryl Foley, President – May 2025 | Terence Boyle, Board Member – May 2027
Richard Saxby, Treasurer – May 2025 | Harry Jasper, Secretary – May 2025
Ellen Alexander, Board Member – May 2027

CALL TO ORDER - 9:00AM

- Call to Order
- Declaration of Quorum/Director Qualifications/Disclosure
- Approval of Agenda
- 2023 Election of Officers – Cheryl Foley, Board President
- Approval of Consent Agenda
 - 04.14.23 Meeting Minutes

DISCUSSION ITEMS – 9:10AM

- Financial Update – Richard Saxby, Board Treasurer
- Committee Assignments – Cheryl Foley, Board President
- Resolution to Establish Wildlife Committee – Trevor Broersma, General Manager
- Resolution Applying the Wildlife Trust Fund Corpus to Fund Critical Wildfire Mitigation in The District and Establishing the Cordillera Wildlife Fund – Trevor Broersma, General Manager
- Management Team Update – Trevor Broersma, General Manager
- Public Safety Presentation & Discussion
Cheryl Foley, Board President & Trevor Broersma, General Manager

PUBLIC COMMENTS – 11:00AM

The board welcomes public comment.

EXECUTIVE SESSION 1 – 11:30AM

Executive session pursuant to Section 24-6-402(4)(f)(I), C.R.S., to discuss personnel matters related to the general manager’s mid-year review.

EXECUTIVE SESSION 2 – 12:00AM

Executive session pursuant to Section 24-6-402(4)(b), C.R.S., to confer with legal counsel to receive legal advice related to the provision of public safety services.

ADJOURN – 1:30PM

NOTICE IS HEREBY GIVEN that the Board of Directors of the Cordillera Metropolitan District will hold a meeting. CMD is required to meet a 24-hour posting requirement unless in the event of an emergency. By Order of the District, Cheryl Foley.



MEETING MINUTES

DATE: APRIL 14, 2023

LOCATION: 0408 Carterville Road and
Video Conference

STATE OF COLORADO (COUNTY OF EAGLE)

REGULAR BOARD MEETING

ATTENDANCE

Board Members Present: Cheryl Foley, President; Richard Saxby, Treasurer; Rob Meyers, Vice President; Harry Jasper, Secretary, Bob Donovan, Board Member.

CMD Staff Present: Trevor Broersma, General Manager; Paula Kurtz, HR, and Finance Administrator

Panelists via Zoom: Alan Pogue, CMD Legal Counsel, Margaret Henderson, of CLA Clifton, Larson, Allan

Members of public present in person: None

Members of the public present via Zoom: Melissa Murphy, Mike Autera, Steve Houk, Nukhet Saxby, Betsy Myers, Dan Roberts, Jane Wisenbaker, Brooke Ferris, David Bentley, John Sorebo, Ellen Alexander, Bruce Baron, Lainie Edinburg

CMD Staff present via webinar: Bill Anderson, Communications Specialist

CALL TO ORDER/DECLARATION OF QUORUM

Director Foley called the meeting to order at 9:01 am, noting a quorum was present.

ADEQUATE NOTICE/CONFLICT DISCLOSURE

Board members acknowledged receiving notice of the meeting no less than 24 hours in advance. No disclosures or conflicts with items on the agenda were cited.

APPROVAL OF AGENDA

Director Saxby moved to approve the agenda for April 14, 2023. Director Jasper seconded the motion, the vote to approve was unanimous. Motion to approve the Consent agenda that consists of the February 10, 2023, and the March 28, 2023, Candidate Forum meeting minutes. Director Jasper made a motion to approve the consent agenda, seconded by Saxby. All approved, motion passed unanimously.

Board President Cheryl Foley then reviewed several of the agenda topics, explaining the history and noting that some items under each of the financial and policy topics needed more work and were only for discussion at this time, and other items would be subject to requested approvals at today's meeting. She explained that the Finance Committee (Dan Roberts and Bob Donovan) had finished their analysis of CMD funding options, and that Treasurer Saxby would explain the conclusions in his presentation. Among other things, the Finance Committee is recommending the adoption of certain new, best practice financial policies. President Foley also explained that in the process of researching governance issues, the Board uncovered multiple existing policies (or policies that had been proposed and never acted on) regarding a variety of topics. These policies have not been maintained or

catalogued in any organized fashion in our files. One financial policy (the Investments Management Policy) that should have been approved in the 2020-2021 timeframe was uncovered as still pending approval. Foley explained that CMD Legal Counsel has been requested to provide an inventory of all CMD existing policies in his files, so that they can be organized and aggregated into one comprehensive CMD file and which can be made available on CMD's website to provide information and transparency to all residents.

DISCUSSION ITEMS

Eagle Valley Wildland Update (EVW)

CMD GM Trevor Boersma introduced Hugh Fairfield-Smith of the Eagle Valley Wildland (EVW). Mr. Fairfield-Smith made a presentation on the five-year goal for wildfire mitigation at Cordillera and gave the Spring 2023 EVW update.

The Healthy Forest initiative involves a 3-year plan to proceed with homeowner wildfire mitigation efforts as follows; The Divide in 2023, The Ranch in 2024, and the Territories in 2025 with a 3-year rotating sequence. Mr. Fairfield-Smith explained that the insurance piece is especially important. He has written letters to insurers on behalf of homeowners to express the initiatives made to minimize the escalation of personal insurance rates. Next, Mr. Fairfield-Smith provided maps to identify areas of CMD public land mitigation over the next 3 years. He also noted that CMD's contribution in 2023 of \$200,000 to mitigation programs has been leveraged to obtain another \$200,000 in public grants for Cordillera.

Mr. Fairfield-Smith also discussed the source of contributions to EVW. Over 1,400 acres will be covered over 5 years and that number could change with funding. The related maintenance initiative will be an ongoing cost that could begin in 3-5 years. History has shown that for every \$1 spent on community fire mitigation, typically \$4 is saved through preventative efforts.

Mr. Boersma congratulated Mr. Fairfield-Smith and his team on the "Wildfire Mitigation Award" which is a national award that was presented to EVW last month in Reno, Nevada by the National Association of Firefighters (NASF). It is an extremely prestigious award. Board President Foley thanked Mr. Fairfield-Smith and Mr. Boersma for all the proactive mitigation and planning efforts that are now embedded in Cordillera's future.

Public Comment on Wildfire Mitigation

While Mr. Fairfield-Smith was in attendance, President Foley requested public comment on this topic alone. Melissa Murphy thanked Mr. Fairfield-Smith and Mr. Boersma for their efforts and encouraged neighborhoods to become actively involved in working with their neighbors to see what can be done to be proactive in this effort. She suggested that Mr. Boersma reach out to All Points North (APN) to see if we can partner with them. Mr. Boersma stated that he has been in contact with APN and will follow up with APN further.

Financial Update

Richard Saxby provided 2022 year-end financial results (pre-audit) showing operating expenditures \$179,000 over budget (necessitating a budget amendment) and capital expenses that were about 1% under budget. The 2023 results through February are on target.

CMD/CPOA Services Agreement

Mr. Saxby requested board approval of the 2023 CMD/CPOA Services Agreement with a term of November 1, 2022, through November 31, 2023, and with revenues of approximately \$142,000 for services rendered. Mr. Saxby explained that the final agreement is in the Board packet and the substance of the agreement had been discussed at previous Board meetings. Upon Motion duly made and seconded, the Board approved the Services Agreement.

Security of Funds Update

Referring to recent bank failures, Mr. Saxby explained that CMD reserves are invested in an insured, collateralized state fund, with necessary operating cash transferred to banks only in amounts needed to pay current expenses, and all covered by FDIC.

CMD Long Range Planning

Mr. Saxby and the Finance Committee discussed the ability for CMD to raise funds in the event of a short-term emergency, or on a longer-term basis. They reported that: due to quirks in Colorado law, CMD is unable to borrow short term debt (less than 365 days) without voter approval (which can occur only on state-limited dates) or without collateralizing the debt with 2-3 times the amount of cash reserves. To borrow long-term debt (which CMD has no plans to do currently), voter approval is needed. Investment banks recommend that to qualify for favorable pricing, terms, and conditions-prospective borrowers operate under best practices financial standards, including robust policies covering:

- Investments Management
- Debt Management
- Long-Range Planning and Financial Modeling
- Capital Reserve Management and Operating Reserves and Liquidity (of 25-50%) of total annual expenditures.
- Cyber Security

Saxby then presented a CMD cash flow analysis. Since the vast majority of CMD revenues come from taxes that we receive in March through July, we need to have enough cash (reserves) on hand to operate in the other months of the year, and particularly in the first 3 months of every year. If we continue to engage in deficit budgeting, as has been required over the last 2 years to continue offering all current services, our decreasing reserves will not be enough to cover our cash flow requirements or, at some point our revenue requirements without a tax increase.

Saxby next discussed existing reserve amounts and suggested some options to establish emergency funding with restrictions on its usage and minimum fund balances. Since these long-range planning efforts are complex and deserve scrutiny by both the Board and the public, the Board concurred with a recommendation to hold one or more future sessions to work through the issues, assumptions, and the range of possible results before attempting to adopt specific paths forward.

Board Governance Issues/General Policies and Procedures

Mr. Jasper described a Board inquiry that commenced in 2022 to determine the pros and cons of CMD adopting a set of by-laws and what subjects they might cover. The inquiry included consideration of the role that Board policies could play in achieving a desirable result. [Note: by-laws are intended to create a permanent or near-permanent governance structure, whereas policies are much more flexible and can be more easily changed from time-to-time as issues evolve.]

The review determined that mandatory provisions in state statutes govern special districts and serve as a comprehensive set of by-laws for CMD. Any attempt to reword or supplement the statutory language could cause confusion or create different interpretations which in turn could cause inadvertent violations of the law.

After research, review of sample and third-party by-laws, and discussions with counsel, the recommendation was to adopt a series of policies (all available in the Board packet) that address certain governance issues, financial issues, and issues regarding the CMD/CPOA relationship.

Foley asked for a motion to approve the General Policies, as explained by Director Jasper and included in the Board packet. Mr. Donovan made a motion, seconded by Mr. Myers. Motion passed unanimously.

Financial Policies

President Foley reviewed 3 financial policies for which approval was requested today. The Debt Management Policy, the Reserve Study Policy, and the Long Term Financial/Capital Planning Policy. These policies were among those recommended by the Finance Committee and are generally regarded as best practice to aid management in its financial planning activities.

After discussion, President Foley asked for a motion to approve the designated Financial Policies. She explained that this policy had been considered by the Board in 2020 but had never been officially adopted. She explained that the policy tracked state law on special district cash management and was needed to ensure responsible investment practices. She also noted that CMD could formally adopt further limitations under the auspices of the proposed Investments Management Policy to describe its existing, conservative investment practices. After discussion, the Board requested that Margaret Henderson from CLA draft such a provision codifying CMD's current investment practices.

After discussion, President Foley asked for a motion to approve the designated Financial Policies. A motion was made by Mr. Saxby and seconded by Mr. Donovan. Motion passed unanimously.

Investment Management Policy

Foley asked for a motion to approve the proposed Investment Policy. She explained that this policy had been considered by the Board in 2020 but had never been officially adopted. She explained that the policy tracked state law on special district cash management and was needed to ensure responsible investment practices. She also noted that CMD could formally adopt further limitations under the auspices of the proposed Investments Management Policy to describe its existing, conservative investment practices. After discussion, the Board requested that Margaret Henderson from CLA draft such a provision codifying CMD's current investment practices.

Mr. Saxby made a motion to approve the proposed Investments Management Policy and Mr. Donovan seconded the motion. The motion passed unanimously.

CMD/CPOA Policies

After explaining the proposed policies regarding CMD's relationship with the CPOA and its management of future services, President Foley asked for a motion to approve the policies. Mr. Meyers made a motion to approve. Mr. Jasper seconded the motion. Motion passed unanimously.

CMD Director Election

Board President Foley urged everyone to vote in the CMD director election by the May 2 deadline. The Candidate Forum was held on March 28, 2023, and the ballots have been sent out and should be received by May 2.

Public Safety

President Foley noted that information describing the tasks and responsibilities of Cordillera's Public Safety function will be distributed to the public in the next couple of weeks including a short video. She urged everyone to review the material, which will form the basis of community discussions this summer. She noted that cost analyses and funding options will be part of future presentations.

Management Team Report

General Manager Trevor Broersma gave the Management Report. He noted that CPOA has decided to contract with Vail Honey Wagon to conduct CPOA's 2023-yard debris pick-up program. Per this decision, CMD will no longer be providing debris pick-up service to homeowners, as it has in the past.

He discussed 2023 Capital projects and in general, budgets are on target.

The 2023 Traffic Calming initiative was discussed, and Broersma outlined a data collection process, and analysis of traffic calming measures throughout the year. There will be a monthly report card generated that will show detailed statistics. A monthly tracking and educational campaign will be initiated this summer. There will be new tactics and strategies involved.

Boersma discussed the topic of AED defibrillator locations, noting that the Starting Hearts app shows the locations of the AEDs around the Cordillera community. He stated that in addition, Narcan, an opioid overdose treatment medication, is available in most AED locations. An e-mail will be sent to staff and the community in the near future with more details on the AEDs and the Narcan topic.

Mr. Boersma spoke of the need to better organize years of CMD files and reported that a major organization and clean-up of over twenty years of files will begin.

Mr. Boersma also reviewed the equestrian center and the changing dynamic in the valley as there are fewer horses to board. Annie and her team are looking to partner with the community for other sources of revenue, with more lessons and services available to the public. Through February the operation is on budget. Annie is doing an excellent job of looking at her operation from a different perspective than what has been done in the past.

Boersma discussed general operations stating that the past several months has been challenging with finishing projects from 2022 and dealing with lengthy and severe winter weather conditions. The operations team will start working on general spring projects, sign repair, and a spring clean-up after a winter of never-ending plowing. There is an effort underway in conjunction with Eagle County to improve the condition of Squaw Creek Road up to Cordillera. Bike season is here, and an e-mail is being sent to bikers concerning the established policies such as staying in single file when riding through the community.

Thanks to Departing Board Members

President Foley thanked Rob Myers and Bob Donovan as this will be their last meeting as Board members. She enjoyed collaborating with them and very much appreciated the expertise they brought to the Board. Mr. Boersma also thanked the two departing board members for all their help and professionalism. Mr. Donovan thanked Paula Kurz for all her hard work and efforts in keeping the finances straight. Mr. Myers thanked both Mr. Boersma and Ms. Kurz for their passion for the job and their hard work.

Public Comment

Homeowner Steve Houk expressed several points which he felt were important for the Board to consider related to heavy equipment purchasing, and the need for a review of the Water Fund, *i.e.*, to report on the status and explain where the money went. He also suggested the reserve study should have a base level to identify what the cash balance would be at specific times moving forward.

Budget Amendment Hearing

President Foley opened the Budget Amendment hearing to consider the proposed 2022 Budget Amendment. The Amendment is required under state law to appropriate funds to cover the 2022 operating fund deficiency and to close the bond accounting funds that are no longer needed due to the payment in full of our long-term debt in December 2022. Margaret Henderson, Principle at Clifton, Larson, Allan presented the four proposed amendments.

President Foley asked if there were any questions or comments from the Board. There being none, she opened the hearing for public comments. There were no questions or comments.

Foley asked for a motion to approve the amendments as presented. Mr. Saxby made a motion to approve, seconded by Mr. Donovan. The motion passed unanimously.

ADJOURNMENT

There being no further business before the Board, President Foley closed both the Budget Amendment Meeting and the Regular Meeting. The meeting was adjourned at 11:55 a.m.

CORDILLERA METROPOLITAN DISTRICT
Balance Sheet - Governmental Funds
March 31, 2023

Reporting Book:

ACCRUAL

As of Date:

03/31/2023

	General Fund	Wildlife Mitigation Fund	Capital Projects Fund	Conservation Trust Fund	CMD	Total
Assets						
Cash	2,374,724	250,933	2,364,041	1,511	0	4,738,765
Accounts Receivable	501,797	0	0	0	0	501,797
Prepaid Expenses	170,262	0	0	0	0	170,262
Fixed Assets	0	0	0	0	40,640,804	40,640,804
Accumulated Depreciation	0	0	0	0	(27,013,571)	(27,013,571)
Fixed Assets, Net	0	0	0	0	13,627,233	13,627,233
Other Assets	0	0	0	0	1,757	1,758
Total Assets	\$ 3,046,783	\$ 250,933	\$ 2,364,041	\$ 1,511	\$ 13,628,990	\$ 19,039,815
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	216,948	0	99,675	0	1,715,000	2,031,622
Total Liabilities	216,948	0	99,675	0	1,715,000	2,031,622
Fund Balances	2,829,835	250,933	2,264,366	1,511	11,913,990	17,008,193
Total Liabilities and Fund Balances	\$ 3,046,783	\$ 250,933	\$ 2,364,041	\$ 1,511	\$ 13,628,990	\$ 19,039,815

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
General Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Revenue								
41000 - Property Taxes Operating	\$ 424,714	\$ 585,073	\$ (160,359)	\$ 2,083,016	\$ 1,355,219	\$ 727,797	54 %	\$ 4,620,880
41500 - Specific Ownership Taxes	22,315	25,000	(2,685)	65,405	65,000	405	1 %	275,000
43000 - Boarding - Equestrian	29,223	33,325	(4,102)	87,993	98,975	(10,982)	(11) %	423,900
43200 - Lessons & Camps - Equestrian	9,079	3,000	6,079	24,354	9,000	15,354	171 %	71,375
43400 - Bearcat Stables	2,400	2,496	(96)	7,200	7,488	(288)	(4) %	29,952
43600 - Trailer Storage Fees	270	13,920	(13,650)	330	13,920	(13,590)	(98) %	41,760
43800 - Other Revenue	10,623	40,000	(29,377)	13,133	40,000	(26,867)	(67) %	40,000
43850 - Interest Income	17,539	10,417	7,122	47,947	31,251	16,696	53 %	125,000
44000 - Lottery Proceeds	-	350	(350)	-	350	(350)	(100) %	1,400
44900 - Holy Cross Refunds	-	-	-	2,875	-	2,875	100 %	2,000
44950 - Sale of Equipment	-	-	-	-	-	-	- %	15,000
45100 - Transponder/Sticker Revenue	1,230	2,500	(1,270)	4,380	7,500	(3,120)	(42) %	30,000
45200 - Road Impact Fees	-	-	-	-	-	-	- %	35,000
45300 - Grant Revenue	-	-	-	-	-	-	- %	7,500
46500 - Sewer Lift Revenue	2,294	-	2,294	2,294	-	2,294	100 %	25,000
Total Revenue	\$ 519,687	\$ 716,081	\$ (196,394)	\$ 2,338,927	\$ 1,628,703	\$ 710,224	44 %	\$ 5,743,767
Expenditures								
Administrative								
54800 - Wages	24,189	33,083	(8,894)	81,537	99,250	(17,713)	(18) %	397,000
54901 - Payroll Administration	-	1,324	(1,324)	-	3,970	(3,970)	(100) %	15,880
54902 - Employee Morale & Welfare	822	1,720	(898)	5,243	5,162	80	2 %	20,650
54903 - Safety Program	-	187	(187)	-	561	(561)	(100) %	2,243
54904 - Benefits Consultant	2,616	1,450	1,166	5,358	4,350	1,008	23 %	17,400
54905 - Additional Benefits	1,144	252	892	3,755	755	3,001	398 %	3,018
54906 - Wellness	-	333	(334)	-	1,000	(1,000)	(100) %	4,000
55600 - Payroll Taxes	371	662	(290)	1,377	1,985	(608)	(31) %	7,940
55800 - Retirement 401a	1,595	2,067	(472)	5,393	6,200	(806)	(13) %	24,800
56000 - Retirement 457b	1,196	1,104	92	4,113	3,312	800	24 %	13,250
56200 - Workers Compensation	(1,715)	210	(1,925)	(1,341)	630	(1,971)	(313) %	2,520
56400 - Health Insurance	3,924	5,609	(1,685)	14,340	16,827	(2,487)	(15) %	67,308
56450 - Employee Contributions- Health Insurance	(735)	(1,237)	501	(2,207)	(3,709)	1,502	(40) %	(14,836)
57000 - Audit Fees	-	-	-	-	-	-	- %	12,500
57400 - Meeting Expenses	1	-	1	6	959	(953)	(99) %	5,750
57800 - Drug/Alcohol/CDOT Testing	-	-	-	459	500	(41)	(8) %	2,345
58000 - Dues & Subscriptions	39	942	(903)	5,205	2,826	2,379	84 %	11,305
58200 - Election Expense	4,586	2,000	2,586	5,909	3,500	2,408	69 %	11,500
58400 - Employee Recruitment	210	135	76	210	403	(192)	(48) %	1,610
59000 - Insurance-Property/Casualty	3,255	3,677	(422)	12,057	11,033	1,024	9 %	44,131
59200 - Legal-General	4,098	5,450	(1,353)	13,702	16,350	(2,648)	(16) %	65,400
59400 - MIS & Computer Fees	11,616	2,700	8,917	19,915	8,099	11,816	146 %	32,399
59600 - Miscellaneous Office Equipment	625	3,500	(2,875)	1,338	3,500	(2,163)	(62) %	7,500
59800 - Department Supplies	2,826	1,329	1,496	6,058	3,988	2,071	52 %	15,950
60000 - Paying Agent & Bank Fees	506	515	(8)	955	1,545	(590)	(38) %	6,180

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
General Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
60200 - Postage & Courier	26	100	(75)	45	300	(255)	(85) %	2,688
60400 - Printing	361	-	361	361	1,500	(1,139)	(76) %	3,000
60450 - Copier Maintenance	451	800	(349)	1,891	2,400	(509)	(21) %	9,600
60600 - Seminars & Education	-	1,000	(1,000)	-	1,000	(1,000)	(100) %	2,500
61000 - Treasurers Fees	12,745	11,553	1,193	62,494	34,657	27,837	80 %	138,626
61770 - Promotions	-	-	-	3,321	6,000	(2,679)	(45) %	7,000
61790 - Web Site	149	530	(382)	860	1,592	(732)	(46) %	6,370
61795 - Creative/Photography	-	-	-	-	1,000	(1,000)	(100) %	2,000
66600 - Telephone Expense G&A	1,455	1,975	(519)	4,983	5,925	(942)	(16) %	23,700
66650 - Cleaning	1,829	1,834	(5)	5,487	5,500	(13)	(0) %	22,000
66700 - Other Contracted Services	12,000	17,000	(5,000)	36,000	51,000	(15,000)	(29) %	204,000
66810 - Electric	445	1,500	(1,055)	2,275	4,500	(2,225)	(49) %	16,000
66820 - Gas	751	306	444	1,645	919	727	79 %	3,675
66830 - Trash	-	467	(467)	-	1,401	(1,401)	(100) %	5,600
66840 - Water	250	150	101	753	450	302	67 %	4,600
67800 - Background Checks	-	100	(100)	-	360	(360)	(100) %	1,820
69100 - Community Events	-	583	(583)	978	1,750	(772)	(44) %	7,000
Total Administrative	91,631	104,910	(13,279)	304,475	313,250	(8,775)	(3) %	1,237,922
Community Operations								
54800 - Wages	54,521	67,917	(13,397)	158,302	203,750	(45,447)	(22) %	815,000
54850 - Overtime	7,738	2,500	5,239	22,933	7,500	15,432	206 %	30,000
54902 - Employee Morale & Welfare	44	83	(40)	483	250	233	93 %	1,000
54903 - Safety Program	132	311	(178)	308	932	(624)	(67) %	3,728
54905 - Additional Benefits	-	487	(487)	-	1,461	(1,461)	(100) %	5,844
54906 - Wellness	-	1,083	(1,084)	-	3,250	(3,250)	(100) %	13,000
55600 - Payroll Taxes	833	954	(120)	3,024	2,860	163	6 %	11,442
55800 - Retirement 401a	3,859	4,342	(483)	11,768	13,027	(1,258)	(10) %	52,106
56000 - Retirement 457b	2,361	2,583	(222)	7,177	7,750	(574)	(7) %	31,000
56200 - Workers Compensation	3,546	3,990	(445)	10,635	11,970	(1,334)	(11) %	47,880
56400 - Health Insurance	14,585	19,130	(4,545)	51,516	57,390	(5,875)	(10) %	229,561
56450 - Employee Contributions- Health Insurance	(4,128)	(4,338)	211	(12,384)	(13,016)	633	(5) %	(52,063)
58400 - Employee Recruitment	-	300	(300)	987	700	286	41 %	900
58800 - Engineering	1,440	1,100	340	7,490	1,100	6,390	581 %	7,700
59000 - Insurance-Property/Casualty	1,794	-	1,794	5,382	23,979	(18,597)	(78) %	23,979
59400 - MIS & Computer Fees	-	811	(811)	1,674	2,433	(759)	(31) %	9,729
59800 - Department Supplies	20	-	20	130	50	81	161 %	150
60600 - Seminars & Education	-	-	-	-	-	-	- %	1,250
61800 - Repair & Maintenance-Radios	-	184	(184)	2,660	552	2,107	382 %	2,200
62000 - Uniforms	-	753	(753)	2,064	2,259	(194)	(9) %	9,035
62200 - Road Shoulders/Drainage Maintenance	-	1,713	(1,713)	-	1,713	(1,713)	(100) %	13,706
62300 - Road Maintenance	549	5,797	(5,248)	1,092	5,798	(4,706)	(81) %	52,178
62500 - Repairs & Maintenance - Community	243	521	(278)	503	1,563	(1,060)	(68) %	6,254
62600 - Flowers Maintenance	2,263	-	2,263	2,263	-	2,263	100 %	130,000
62800 - Mowing & Irrigation	-	-	-	-	-	-	- %	61,745

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
General Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
63200 - Cinders, Gravel, Chemicals	7,855	7,915	(61)	49,185	7,915	41,270	521 %	71,233
63600 - Street & Holiday Lights	-	-	-	335	-	335	100 %	6,588
63800 - Street Signage	1,307	1,332	(25)	1,331	1,332	(1)	(0) %	10,658
64400 - Repairs & Maintenance - Facilities	418	2,477	(2,059)	5,670	7,431	(1,760)	(24) %	29,718
64500 - Sewer Lift Station Expense	46	-	46	3,742	5,851	(2,109)	(36) %	23,406
66000 - Mosquito Control	-	-	-	-	-	-	- %	1,500
66200 - Weed Control	-	8,000	(8,000)	-	8,000	(8,000)	(100) %	8,000
66650 - Cleaning	831	958	(127)	2,494	2,874	(382)	(13) %	11,500
66810 - Electric	2,244	2,548	(303)	7,046	7,644	(597)	(8) %	30,576
66820 - Gas	3,132	1,944	1,187	9,950	5,832	4,117	71 %	17,500
66830 - Trash	528	778	(250)	2,815	3,556	(741)	(21) %	15,448
66840 - Water	685	267	418	2,228	799	1,429	179 %	14,800
67000 - Equipment Rental	4,899	2,725	2,174	15,497	8,175	7,322	90 %	32,700
67200 - Fuels & Fluids	14,283	7,917	6,367	62,795	23,749	39,047	164 %	94,995
67400 - Parts & Supplies-Equipment	16,713	13,174	3,538	44,793	39,522	5,270	13 %	158,091
67600 - Major Repairs-Equipment	20,890	1,500	19,391	21,786	4,500	17,286	384 %	18,000
69800 - Repairs & Maintenance - Parks & Trails	-	-	-	530	-	530	100 %	8,963
Total Community Operations	163,631	161,756	1,875	508,204	464,451	43,752	9 %	2,061,000
Public Safety								
54800 - Wages	54,178	60,732	(6,554)	141,607	182,196	(40,589)	(22) %	728,785
54850 - Overtime	3,766	2,500	1,265	9,377	7,500	1,877	25 %	30,000
54902 - Employee Morale & Welfare	-	41	(41)	225	125	100	80 %	500
54903 - Safety Program	-	132	(132)	-	395	(394)	(100) %	1,578
54905 - Additional Benefits	-	408	(408)	-	1,224	(1,224)	(100) %	4,898
54906 - Wellness	-	750	(750)	-	2,250	(2,250)	(100) %	9,000
55600 - Payroll Taxes	820	1,215	(394)	2,712	3,644	(933)	(26) %	14,576
55800 - Retirement 401a	3,467	3,920	(454)	9,781	11,761	(1,980)	(17) %	47,044
56000 - Retirement 457b	652	417	236	1,965	1,250	715	57 %	5,000
56200 - Workers Compensation	3,265	3,465	(200)	9,796	10,395	(598)	(6) %	41,580
56400 - Health Insurance	12,890	16,226	(3,337)	45,525	48,679	(3,154)	(6) %	194,716
56450 - Employee Contributions- Health Insurance	(2,065)	(3,071)	1,007	(6,193)	(9,212)	3,019	(33) %	(36,850)
58400 - Employee Recruitment	-	375	(375)	278	1,125	(847)	(75) %	4,500
59000 - Insurance-Property/Casualty	933	960	(27)	2,799	2,879	(80)	(3) %	11,516
59400 - MIS & Computer Fees	1,721	1,192	529	5,180	3,575	1,605	45 %	14,300
59800 - Department Supplies	202	1,480	(1,278)	904	4,440	(3,536)	(80) %	17,756
60400 - Printing	-	-	-	-	750	(750)	(100) %	1,500
60600 - Seminars & Education	-	41	(42)	500	125	375	300 %	500
61800 - Repair & Maintenance-Radios	-	157	(156)	-	469	(469)	(100) %	1,875
62000 - Uniforms	300	961	(661)	300	2,883	(2,584)	(90) %	11,535
66500 - Repairs & Maintenance - Gates	1,311	394	917	2,323	1,182	1,142	97 %	4,725
66650 - Cleaning	166	166	0	499	500	(1)	(0) %	2,000
66810 - Electric	421	450	(30)	1,512	1,350	163	12 %	5,400
66830 - Trash	-	238	(237)	1,125	712	412	58 %	2,850
66840 - Water	209	455	(246)	405	1,365	(961)	(70) %	5,460

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
General Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
67200 - Fuels & Fluids	-	2,083	(2,083)	58	6,250	(6,191)	(99) %	25,000
68100 - Signage	-	63	(63)	184	188	(4)	(2) %	750
68400 - Gate Access Expenses	-	1,298	(1,298)	6,557	3,894	2,662	68 %	15,578
Total Public Safety	82,236	97,048	(14,812)	237,419	291,894	(54,475)	(19) %	1,166,072
Equestrian Center								
54800 - Wages	21,565	22,511	(947)	60,711	67,535	(6,823)	(10) %	270,140
54850 - Overtime	774	334	441	2,095	1,000	1,095	109 %	4,000
54902 - Employee Morale & Welfare	28	41	(14)	48	125	(77)	(62) %	500
54903 - Safety Program	-	35	(34)	-	103	(103)	(100) %	412
54905 - Additional Benefits	-	117	(117)	-	352	(352)	(100) %	1,409
54906 - Wellness	-	500	(500)	-	500	(500)	(100) %	2,000
55600 - Payroll Taxes	339	440	(101)	1,162	1,319	(157)	(12) %	5,273
55800 - Retirement 401a	1,305	1,382	(77)	3,997	4,148	(151)	(4) %	16,594
56000 - Retirement 457b	509	167	342	989	500	489	98 %	2,000
56200 - Workers Compensation	2,332	2,002	330	6,998	6,005	992	17 %	24,020
56400 - Health Insurance	2,375	3,072	(697)	8,386	9,216	(830)	(9) %	36,865
56450 - Employee Contributions- Health Insurance	(279)	(342)	62	(846)	(1,024)	178	(17) %	(4,096)
58400 - Employee Recruitment	-	-	-	-	200	(200)	(100) %	1,850
59000 - Insurance-Property/Casualty	717	698	20	2,152	2,094	59	3 %	8,374
59400 - MIS & Computer Fees	-	67	(67)	-	200	(200)	(100) %	800
59800 - Department Supplies	114	52	61	(70)	157	(227)	(145) %	630
60400 - Printing	-	-	-	-	-	-	- %	500
60600 - Seminars & Education	-	-	-	-	-	-	- %	3,750
62000 - Uniforms	30	1,500	(1,470)	30	1,500	(1,470)	(98) %	2,940
64400 - Repairs & Maintenance - Facilities	239	1,192	(953)	4,451	3,575	876	25 %	14,299
66650 - Cleaning	499	542	(43)	1,496	1,625	(129)	(8) %	6,500
66810 - Electric	510	406	105	1,733	1,220	512	42 %	4,880
66820 - Gas	2,092	1,500	591	8,119	7,200	920	13 %	17,500
66830 - Trash	-	61	(61)	-	183	(183)	(100) %	731
66840 - Water	300	375	(75)	897	1,125	(228)	(20) %	4,500
67200 - Fuels & Fluids	1,478	417	1,062	1,479	1,250	229	18 %	5,000
68800 - Horses & Tack	-	-	-	-	-	-	- %	500
68810 - Manure Disposal	-	167	(167)	-	500	(500)	(100) %	2,000
68820 - Animal Care	811	654	157	985	1,963	(978)	(50) %	7,852
68830 - Grain	-	575	(575)	2,346	1,725	621	36 %	6,900
68840 - Hay	-	-	-	58,521	60,740	(2,219)	(4) %	60,740
68850 - Shavings	-	-	-	6,785	5,250	1,535	29 %	21,000
68860 - Footing	-	3,000	(3,000)	-	3,000	(3,000)	(100) %	6,249
Total Equestrian Center	35,738	41,465	(5,727)	172,464	183,286	(10,821)	(6) %	536,612
Total Expenditures	\$ 373,236	\$ 405,179	\$ (31,943)	\$ 1,222,562	\$ 1,252,881	\$ (30,319)	(2) %	\$ 5,001,606
Other Financing Sources (Uses)								
79000 - Transfer to Other Funds	-	-	-	(1,524,100)	(1,524,100)	-	- %	(1,524,100)
Total Other Financing Sources (Uses)	-	-	-	(1,524,100)	(1,524,100)	-	- %	(1,524,100)

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
General Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Excess of Revenue Over (Under) Expenditures	\$ 146,451	\$ 310,902	\$ (164,451)	\$ (407,735)	\$ (1,148,278)	\$ 740,543	(64) %	\$ (781,939)
Fund Balance - Beginning	2,683,385	8,406,273	(5,722,889)	3,237,571	8,406,273	(5,168,703)	(61) %	3,683,497
Fund Balance - Ending	<u>\$ 2,829,836</u>	<u>\$ 8,717,175</u>	<u>\$ (5,887,339)</u>	<u>\$ 2,829,836</u>	<u>\$ 7,257,995</u>	<u>\$ (4,428,160)</u>	<u>(61) %</u>	<u>\$ 2,901,558</u>

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
Capital Projects Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Revenue								
42200 - Water Tap Fees	\$ 14,544	\$ 16,667	\$ (2,123)	\$ 64,868	\$ 50,000	\$ 14,868	30 %	\$ 200,000
44950 - Sale of Equipment	-	2,083	(2,083)	10,000	6,250	3,750	60 %	25,000
Total Revenue	\$ 14,544	\$ 18,750	\$ (4,206)	\$ 74,868	\$ 56,250	\$ 18,618	33 %	\$ 225,000
Expenditures								
82355 - Traffic Calming	1,350	1,667	(317)	1,350	5,000	(3,650)	(73) %	20,000
82385 - Administration	2,150	2,291	(141)	12,808	6,875	5,933	86 %	27,500
82386 - Bearcat Stables	-	2,084	(2,084)	(123)	6,250	(6,373)	(102) %	25,000
82387 - Community Operations	14,035	6,704	7,331	14,035	20,112	(6,077)	(30) %	80,450
82389 - Equestrian Center	2,450	6,666	(4,217)	2,450	20,000	(17,550)	(88) %	80,000
82390 - Equipment Purchases	40,717	15,834	24,885	96,173	47,500	48,672	102 %	190,000
82392 - IT	6,477	2,083	4,393	7,939	6,250	1,690	27 %	25,000
82393 - Road Program	15,064	68,096	(53,032)	22,222	204,288	(182,066)	(89) %	817,150
82394 - Trails & Community Parks	-	4,167	(4,166)	-	12,500	(12,500)	(100) %	50,000
82520 - Healthy Forest	-	16,666	(16,667)	200,000	50,000	150,000	300 %	199,999
Total Expenditures	\$ 82,243	\$ 126,258	\$ (44,015)	\$ 356,854	\$ 378,775	\$ (21,921)	(6) %	\$ 1,515,099
Other Financing Sources (Uses)								
49000 - Transfer from Other Funds	-	-	-	1,524,100	1,524,100	-	- %	1,524,100
Total Other Financing Sources (Uses)	-	-	-	1,524,100	1,524,100	-	- %	1,524,100
Excess of Revenue Over (Under) Expenditures	\$ (67,699)	\$ (107,508)	\$ 39,809	\$ 1,242,114	\$ 1,201,575	\$ 40,539	3 %	\$ 234,001
Fund Balance - Beginning	2,332,066	1,325,983	1,006,083	1,022,252	1,325,983	(303,731)	(23) %	999,208
Fund Balance - Ending	\$ 2,264,366	\$ 1,218,475	\$ 1,045,892	\$ 2,264,366	\$ 2,527,558	\$ (263,192)	(10) %	\$ 1,233,208

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023

Wildlife Mitigation Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Revenue								
43850 - Interest Income	\$ 3	\$ -	\$ 3	\$ 40	\$ -	\$ 40	100 %	\$ -
Total Revenue	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 40</u>	<u>\$ -</u>	<u>\$ 40</u>	<u>100 %</u>	<u>\$ -</u>
Expenditures								
60000 - Paying Agent & Bank Fees	5	-	5	15	-	15	100 %	-
Total Expenditures	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ 5</u>	<u>\$ 15</u>	<u>\$ -</u>	<u>\$ 15</u>	<u>100 %</u>	<u>\$ -</u>
Excess of Revenue Over (Under) Expenditures	\$ (2)	\$ -	\$ (2)	\$ 25	\$ -	\$ 25	100 %	\$ -
Fund Balance - Beginning	250,935	-	250,935	250,908	-	250,908	100 %	-
Fund Balance - Ending	<u>\$ 250,933</u>	<u>\$ -</u>	<u>\$ 250,933</u>	<u>\$ 250,933</u>	<u>\$ -</u>	<u>\$ 250,933</u>	<u>100 %</u>	<u>\$ -</u>

**CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended March 31, 2023
Conservation Trust Fund**

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Revenue								
44000 - Lottery Proceeds	\$ 1,511	\$ -	\$ 1,511	\$ 1,511	\$ -	\$ 1,511	100 %	\$ -
Total Revenue	<u>\$ 1,511</u>	<u>\$ -</u>	<u>\$ 1,511</u>	<u>\$ 1,511</u>	<u>\$ -</u>	<u>\$ 1,511</u>	<u>100 %</u>	<u>\$ -</u>
Excess of Revenue Over (Under) Expenditures	\$ 1,511	\$ -	\$ 1,511	\$ 1,511	\$ -	\$ 1,511	100 %	\$ -
Fund Balance - Beginning	-	-	-	-	-	-	- %	-
Fund Balance - Ending	<u>\$ 1,511</u>	<u>\$ -</u>	<u>\$ 1,511</u>	<u>\$ 1,511</u>	<u>\$ -</u>	<u>\$ 1,511</u>	<u>100 %</u>	<u>\$ -</u>

CORDILLERA METROPOLITAN DISTRICT
Balance Sheet - Governmental Funds
April 30, 2023

Reporting Book:

ACCRUAL

As of Date:

04/30/2023

	General Fund	Wildlife Mitigation Fund	Capital Projects Fund	Conservation Trust Fund	CMD	Total
Assets						
Cash	2,637,137	250,991	2,290,440	1,511	0	4,927,577
Accounts Receivable	1,258,507	0	0	0	0	1,258,507
Prepaid Expenses	152,379	0	0	0	0	152,379
Fixed Assets	0	0	0	0	40,640,804	40,640,803
Accumulated Depreciation	0	0	0	0	(27,013,571)	(27,013,571)
Fixed Assets, Net	0	0	0	0	13,627,233	13,627,232
Other Assets	0	0	0	0	1,757	1,758
Total Assets	\$ 4,048,023	\$ 250,991	\$ 2,290,440	\$ 1,511	\$ 13,628,990	\$ 19,967,453
Liabilities and Fund Balances						
Liabilities						
Accounts Payable	262,670	0	12,574	0	1,715,000	1,990,244
Total Liabilities	262,670	0	12,574	0	1,715,000	1,990,244
Fund Balances	3,785,353	250,991	2,277,866	1,511	11,913,990	17,977,209
Total Liabilities and Fund Balances	\$ 4,048,023	\$ 250,991	\$ 2,290,440	\$ 1,511	\$ 13,628,990	\$ 19,967,453

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended April 30, 2023

Reporting Book:

ACCRUAL

As of Date:

04/30/2023

Fund:

General Fund

	Month Ending			Year To Date				Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Budget
Revenue								
41000 - Property Taxes Operating	\$ 1,160,508	\$ 585,073	\$ 575,435	\$ 3,243,524	\$ 1,940,292	\$ 1,303,232	67 %	\$ 4,620,880
41500 - Specific Ownership Taxes	18,862	25,000	(6,138)	84,267	90,000	(5,733)	(6) %	275,000
43000 - Boarding - Equestrian	26,281	34,175	(7,894)	114,275	133,150	(18,875)	(14) %	423,900
43200 - Lessons & Camps - Equestrian	14,246	6,500	7,746	38,960	15,500	23,460	151 %	71,375
43400 - Bearcat Stables	2,784	2,496	288	9,984	9,984	0	0 %	29,952
43600 - Trailer Storage Fees	8,528	0	8,528	8,857	13,920	(5,063)	(36) %	41,760
43800 - Other Revenue	66,520	0	66,520	79,822	40,000	39,822	100 %	40,000
43850 - Interest Income	19,687	10,417	9,270	67,635	41,668	25,967	62 %	125,000
44000 - Lottery Proceeds	0	0	0	0	350	(350)	(100) %	1,400
44900 - Holy Cross Refunds	0	0	0	2,875	0	2,875	100 %	2,000
44950 - Sale of Equipment	0	5,000	(5,000)	0	5,000	(5,000)	(100) %	15,000
45100 - Transponder/Sticker Revenue	3,870	2,500	1,370	8,250	10,000	(1,750)	(18) %	30,000
45200 - Road Impact Fees	0	5,833	(5,833)	0	5,833	(5,833)	(100) %	35,000
45300 - Grant Revenue	0	3,500	(3,500)	0	3,500	(3,500)	(100) %	7,500
46500 - Sewer Lift Revenue	0	0	0	2,294	0	2,294	100 %	25,000
Total Revenue	\$ 1,321,286	\$ 680,494	\$ 640,792	\$ 3,660,743	\$ 2,309,197	\$ 1,351,546	59 %	\$ 5,743,767

Expenditures

Administrative

54800 - Wages	28,305	30,540	(2,235)	109,842	122,160	(12,318)	(10) %	397,000
54901 - Payroll Administration	0	1,230	(1,230)	0	4,920	(4,920)	(100) %	15,880
54902 - Employee Morale & Welfare	0	1,721	(1,721)	5,242	6,883	(1,641)	(24) %	20,650
54903 - Safety Program	0	187	(187)	0	748	(747)	(100) %	2,243
54904 - Benefits Consultant	1,366	1,450	(84)	6,724	5,800	924	16 %	17,400
54905 - Additional Benefits	319	251	69	1,378	1,006	371	37 %	3,018
54906 - Wellness	0	334	(334)	0	1,333	(1,333)	(100) %	4,000
55600 - Payroll Taxes	381	611	(230)	1,758	2,444	(686)	(28) %	7,940
55800 - Retirement 401a	1,629	1,910	(281)	7,022	7,640	(618)	(8) %	24,800

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
56000 - Retirement 457b	1,206	1,020	186	5,319	4,080	1,239	30 %	13,250
56200 - Workers Compensation	187	210	(23)	(1,155)	840	(1,995)	(237) %	2,520
56400 - Health Insurance	5,232	5,609	(377)	19,573	22,436	(2,863)	(13) %	67,308
56450 - Employee Contributions- Health Insurance	(736)	(1,237)	501	(2,943)	(4,945)	2,002	(40) %	(14,836)
57000 - Audit Fees	0	12,500	(12,500)	0	12,500	(12,500)	(100) %	12,500
57400 - Meeting Expenses	0	959	(959)	6	1,918	(1,912)	(100) %	5,750
57800 - Drug/Alcohol/CDOT Testing	109	800	(691)	568	1,300	(732)	(56) %	2,345
58000 - Dues & Subscriptions	40	942	(903)	5,245	3,768	1,477	39 %	11,304
58200 - Election Expense	6,899	3,834	3,065	12,807	7,334	5,474	75 %	11,500
58400 - Employee Recruitment	0	134	(134)	210	537	(327)	(61) %	1,611
59000 - Insurance-Property/Casualty	3,731	3,678	54	15,788	14,710	1,078	7 %	44,130
59200 - Legal-General	6,489	5,450	1,039	20,191	21,800	(1,610)	(7) %	65,400
59400 - MIS & Computer Fees	8,713	2,700	6,012	31,178	10,800	20,379	189 %	32,400
59600 - Miscellaneous Office Equipment	955	0	956	2,293	3,500	(1,207)	(34) %	7,500
59800 - Department Supplies	1,362	1,329	33	7,421	5,317	2,104	40 %	15,950
60000 - Paying Agent & Bank Fees	585	515	69	1,839	2,060	(221)	(11) %	6,180
60200 - Postage & Courier	87	300	(212)	132	600	(468)	(78) %	2,688
60400 - Printing	1,384	0	1,384	1,745	1,500	245	16 %	3,000
60450 - Copier Maintenance	1,791	800	990	3,682	3,200	482	15 %	9,600
60600 - Seminars & Education	0	0	0	0	1,000	(1,000)	(100) %	2,500
61000 - Treasurers Fees	34,816	11,552	23,265	97,310	46,208	51,102	111 %	138,626
61770 - Promotions	0	0	0	3,321	6,000	(2,679)	(45) %	7,000
61790 - Web Site	201	531	(331)	1,220	2,124	(904)	(43) %	6,370
61795 - Creative/Photography	0	1,000	(1,000)	0	2,000	(2,000)	(100) %	2,000
66600 - Telephone Expense G&A	1,430	1,975	(545)	6,413	7,900	(1,487)	(19) %	23,700
66650 - Cleaning	1,828	1,833	(4)	7,315	7,333	(18)	(0) %	22,000
66700 - Other Contracted Services	8,297	17,000	(8,703)	50,297	68,000	(17,703)	(26) %	204,000
66810 - Electric	413	1,150	(738)	1,843	5,650	(3,808)	(67) %	16,000
66820 - Gas	479	307	173	2,970	1,225	1,745	142 %	3,675
66830 - Trash	0	467	(467)	0	1,868	(1,868)	(100) %	5,600
66840 - Water	251	150	101	1,003	600	403	67 %	4,600
67800 - Background Checks	0	260	(260)	0	620	(620)	(100) %	1,820
69100 - Community Events	0	583	(583)	978	2,333	(1,355)	(58) %	7,000
Total Administrative	117,749	114,585	3,165	428,535	419,050	9,485	2 %	1,237,922

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Community Operations								
54800 - Wages	54,472	62,693	(8,221)	212,775	250,772	(37,997)	(15) %	815,000
54850 - Overtime	6,722	2,310	4,412	29,654	9,240	20,414	221 %	30,000
54902 - Employee Morale & Welfare	0	83	(83)	484	334	151	45 %	1,000
54903 - Safety Program	0	311	(311)	307	1,242	(936)	(75) %	3,728
54905 - Additional Benefits	715	487	228	1,950	1,949	2	0 %	5,844
54906 - Wellness	0	1,083	(1,084)	0	4,333	(4,333)	(100) %	13,000
55600 - Payroll Taxes	808	880	(71)	3,833	3,520	312	9 %	11,442
55800 - Retirement 401a	3,749	4,010	(262)	15,516	16,040	(523)	(3) %	52,106
56000 - Retirement 457b	2,297	2,385	(87)	9,474	9,540	(66)	(1) %	31,000
56200 - Workers Compensation	3,546	3,990	(445)	14,181	15,960	(1,779)	(11) %	47,880
56400 - Health Insurance	15,882	19,131	(3,248)	67,398	76,520	(9,123)	(12) %	229,561
56450 - Employee Contributions- Health Insurance	(4,128)	(4,339)	211	(16,511)	(17,354)	844	(5) %	(52,063)
58400 - Employee Recruitment	481	200	280	1,467	900	566	63 %	900
58800 - Engineering	0	1,100	(1,100)	1,490	2,200	(710)	(32) %	7,700
59000 - Insurance-Property/Casualty	1,909	0	1,909	7,290	23,979	(16,688)	(70) %	23,979
59400 - MIS & Computer Fees	235	811	(575)	1,910	3,244	(1,334)	(41) %	9,729
59800 - Department Supplies	0	100	(100)	130	150	(20)	(13) %	150
60600 - Seminars & Education	520	250	270	520	250	270	108 %	1,250
61800 - Repair & Maintenance-Radios	0	184	(184)	2,660	736	1,924	261 %	2,200
62000 - Uniforms	1,339	753	586	3,404	3,012	391	13 %	9,035
62200 - Road Shoulders/Drainage Maintenance	0	1,713	(1,713)	0	3,426	(3,426)	(100) %	13,706
62300 - Road Maintenance	0	5,798	(5,798)	1,091	11,595	(10,503)	(91) %	52,178
62500 - Repairs & Maintenance - Community	230	521	(291)	733	2,084	(1,351)	(65) %	6,254
62600 - Flowers Maintenance	0	20,833	(20,833)	2,263	20,833	(18,570)	(89) %	130,000
62800 - Mowing & Irrigation	0	10,290	(10,291)	0	10,291	(10,291)	(100) %	61,745
63200 - Cinders, Gravel, Chemicals	162	3,733	(3,571)	49,347	48,733	614	1 %	71,233
63600 - Street & Holiday Lights	0	0	0	335	0	335	100 %	6,588
63800 - Street Signage	4,346	1,332	3,014	5,677	2,664	3,013	113 %	10,658
64400 - Repairs & Maintenance - Facilities	939	2,477	(1,538)	6,609	9,908	(3,299)	(33) %	29,718
64500 - Sewer Lift Station Expense	45	5,851	(5,805)	3,788	11,702	(7,914)	(68) %	23,406
66000 - Mosquito Control	0	0	0	0	0	0	0 %	1,500
66200 - Weed Control	0	0	0	0	8,000	(8,000)	(100) %	8,000
66650 - Cleaning	832	959	(127)	3,325	3,833	(509)	(13) %	11,500
66810 - Electric	2,330	2,548	(218)	9,376	10,192	(815)	(8) %	30,576
66820 - Gas	1,758	972	786	11,708	6,804	4,904	72 %	17,500
66830 - Trash	1,222	778	444	4,214	4,334	(121)	(3) %	15,448

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
66840 - Water	652	2,200	(1,548)	2,845	2,999	(153)	(5) %	14,800
67000 - Equipment Rental	4,500	4,671	(171)	19,997	18,684	1,313	7 %	32,700
67200 - Fuels & Fluids	11,104	4,582	6,522	72,027	40,582	31,445	77 %	94,995
67400 - Parts & Supplies-Equipment	14,046	13,174	872	58,722	52,696	6,026	11 %	158,091
67600 - Major Repairs-Equipment	0	1,500	(1,500)	21,786	6,000	15,785	263 %	18,000
69800 - Repairs & Maintenance - Parks & Trails	100	1,493	(1,393)	630	1,493	(863)	(58) %	8,963
Total Community Operations	130,813	181,847	(51,034)	632,405	683,420	(51,015)	(7) %	2,061,000
Public Safety								
54800 - Wages	54,002	56,060	(2,058)	195,610	224,240	(28,630)	(13) %	728,785
54850 - Overtime	862	2,308	(1,446)	10,238	9,232	1,007	11 %	30,000
54902 - Employee Morale & Welfare	383	41	341	609	167	442	265 %	500
54903 - Safety Program	0	132	(131)	0	526	(526)	(100) %	1,578
54905 - Additional Benefits	677	408	269	1,847	1,632	214	13 %	4,898
54906 - Wellness	0	750	(750)	0	3,000	(3,000)	(100) %	9,000
55600 - Payroll Taxes	754	1,121	(367)	3,465	4,484	(1,018)	(23) %	14,576
55800 - Retirement 401a	3,275	3,619	(344)	13,056	14,476	(1,420)	(10) %	47,045
56000 - Retirement 457b	631	385	245	2,596	1,540	1,056	69 %	5,000
56200 - Workers Compensation	3,265	3,465	(199)	13,062	13,860	(799)	(6) %	41,580
56400 - Health Insurance	14,036	16,226	(2,191)	59,561	64,905	(5,344)	(8) %	194,716
56450 - Employee Contributions- Health Insurance	(2,623)	(3,071)	449	(8,816)	(12,283)	3,468	(28) %	(36,850)
58400 - Employee Recruitment	0	375	(375)	278	1,500	(1,222)	(81) %	4,500
59000 - Insurance-Property/Casualty	933	960	(27)	3,731	3,839	(108)	(3) %	11,516
59400 - MIS & Computer Fees	2,137	1,192	945	7,317	4,766	2,550	53 %	14,300
59800 - Department Supplies	570	1,480	(910)	1,475	5,920	(4,445)	(75) %	17,755
60400 - Printing	0	0	0	0	750	(750)	(100) %	1,500
60600 - Seminars & Education	144	41	102	644	167	477	286 %	500
61800 - Repair & Maintenance-Radios	0	157	(156)	0	625	(625)	(100) %	1,876
62000 - Uniforms	369	961	(592)	669	3,845	(3,176)	(83) %	11,535
66500 - Repairs & Maintenance - Gates	273	394	(121)	2,596	1,575	1,022	65 %	4,725
66650 - Cleaning	166	166	0	665	667	(2)	(0) %	2,000
66810 - Electric	358	450	(93)	1,870	1,800	70	4 %	5,400
66830 - Trash	0	238	(237)	1,125	950	175	18 %	2,850
66840 - Water	209	455	(246)	614	1,820	(1,206)	(66) %	5,460
67200 - Fuels & Fluids	0	2,083	(2,083)	2,558	8,333	(5,775)	(69) %	25,000
68100 - Signage	0	63	(63)	184	250	(67)	(27) %	750
68400 - Gate Access Expenses	0	1,298	(1,298)	6,557	5,193	1,365	26 %	15,578
Total Public Safety	80,421	91,757	(11,336)	321,511	367,779	(46,267)	(13) %	1,166,073

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Equestrian Center								
54800 - Wages	20,401	20,780	(379)	81,112	83,120	(2,008)	(2) %	270,140
54850 - Overtime	1,514	310	1,204	3,609	1,240	2,369	191 %	4,000
54902 - Employee Morale & Welfare	75	42	33	122	166	(44)	(26) %	500
54903 - Safety Program	0	34	(35)	0	138	(138)	(100) %	412
54905 - Additional Benefits	169	117	52	462	469	(7)	(2) %	1,409
54906 - Wellness	0	0	0	0	500	(500)	(100) %	2,000
55600 - Payroll Taxes	313	203	110	1,475	812	663	82 %	5,273
55800 - Retirement 401a	1,279	1,289	(10)	5,276	5,156	119	2 %	16,594
56000 - Retirement 457b	563	154	409	1,553	616	937	152 %	2,000
56200 - Workers Compensation	2,332	2,002	331	9,329	8,007	1,323	17 %	24,020
56400 - Health Insurance	2,586	3,072	(487)	10,972	12,288	(1,317)	(11) %	36,865
56450 - Employee Contributions- Health Insurance	(785)	(341)	(443)	(1,631)	(1,365)	(265)	19 %	(4,096)
58400 - Employee Recruitment	745	500	245	745	700	44	6 %	1,850
59000 - Insurance-Property/Casualty	717	698	19	2,870	2,791	79	3 %	8,374
59400 - MIS & Computer Fees	67	66	1	67	267	(199)	(75) %	800
59800 - Department Supplies	37	53	(16)	(33)	210	(244)	(116) %	630
60400 - Printing	0	0	0	0	0	0	0 %	500
60600 - Seminars & Education	1,101	2,000	(899)	1,100	2,000	(899)	(45) %	3,750
62000 - Uniforms	0	0	0	30	1,500	(1,470)	(98) %	2,940
64400 - Repairs & Maintenance - Facilities	2,052	1,191	861	6,504	4,766	1,737	36 %	14,299
66650 - Cleaning	499	542	(43)	1,995	2,167	(172)	(8) %	6,500
66810 - Electric	492	407	85	2,224	1,627	598	37 %	4,880
66820 - Gas	1,072	887	184	9,191	8,087	1,104	14 %	17,500
66830 - Trash	0	61	(61)	0	244	(244)	(100) %	731
66840 - Water	305	375	(69)	1,202	1,500	(298)	(20) %	4,500
67200 - Fuels & Fluids	0	417	(417)	1,979	1,666	312	19 %	5,000
68800 - Horses & Tack	0	500	(500)	0	500	(500)	(100) %	500
68810 - Manure Disposal	0	166	(167)	0	667	(667)	(100) %	2,000
68820 - Animal Care	769	655	115	2,035	2,617	(582)	(22) %	7,852
68830 - Grain	622	575	47	2,968	2,300	668	29 %	6,900
68840 - Hay	0	0	0	58,520	60,740	(2,220)	(4) %	60,740
68850 - Shavings	0	5,250	(5,250)	6,785	10,500	(3,715)	(35) %	21,000
68860 - Footing	0	3,249	(3,249)	0	6,249	(6,249)	(100) %	6,249
Total Equestrian Center	36,925	45,254	(8,329)	210,461	222,245	(11,785)	(5) %	536,612
Total Expenditures	\$ 365,908	\$ 433,443	\$ (67,534)	\$ 1,592,912	\$ 1,692,494	\$ (99,582)	(6) %	\$ 5,001,607
Other Financing Sources (Uses)								

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
79000 - Transfer to Other Funds	0	0	0	(1,524,100)	(1,524,100)	0	0 %	(1,524,100)
Total Other Financing Sources (Uses)	0	0	0	(1,524,100)	(1,524,100)	0	0 %	(1,524,100)
Excess of Revenue Over (Under) Expenditures	\$ 955,378	\$ 247,051	\$ 708,326	\$ 543,731	\$ (907,397)	\$ 1,451,128	(160) %	\$ (781,940)
Fund Balance - Beginning	2,829,975	8,713,231	(5,883,256)	3,241,622	8,713,231	(5,471,609)	(63) %	3,683,497
Fund Balance - Ending	\$ 3,785,353	\$ 8,960,283	\$ (5,174,930)	\$ 3,785,353	\$ 7,805,834	\$ (4,020,481)	(52) %	\$ 2,901,557

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended April 30, 2023**

Reporting Book:

ACCRUAL

As of Date:

04/30/2023

Fund:

Capital Projects Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Revenue								
42200 - Water Tap Fees	\$ 19,214	\$ 16,667	\$ 2,547	\$ 84,082	\$ 66,667	\$ 17,415	26 %	\$ 200,000
44950 - Sale of Equipment	0	2,083	(2,083)	10,000	8,333	1,667	20 %	25,000
Total Revenue	\$ 19,214	\$ 18,750	\$ 464	\$ 94,082	\$ 75,000	\$ 19,082	25 %	\$ 225,000
Expenditures								
82355 - Traffic Calming	0	1,667	(1,667)	1,890	6,667	(4,777)	(72) %	20,000
82385 - Administration	651	2,291	(1,640)	14,960	9,166	5,793	63 %	27,500
82386 - Bearcat Stables	(3,402)	2,084	(5,486)	(3,526)	8,334	(11,858)	(142) %	25,000
82387 - Community Operations	3,244	6,704	(3,460)	17,279	26,816	(9,538)	(36) %	80,450
82389 - Equestrian Center	0	6,666	(6,667)	2,450	26,667	(24,217)	(91) %	80,000
82390 - Equipment Purchases	0	15,834	(15,833)	96,172	63,333	32,839	52 %	190,000
82392 - IT	0	2,083	(2,083)	7,940	8,334	(394)	(5) %	25,000
82393 - Road Program	3,181	68,096	(64,915)	25,403	272,383	(246,980)	(91) %	817,150
82394 - Trails & Community Parks	0	4,167	(4,166)	0	16,667	(16,667)	(100) %	50,000
82520 - Healthy Forest	0	16,666	(16,667)	200,000	66,666	133,334	200 %	199,999
Total Expenditures	\$ 3,674	\$ 126,258	\$ (122,584)	\$ 362,568	\$ 505,033	\$ (142,465)	(28) %	\$ 1,515,099
Other Financing Sources (Uses)								
49000 - Transfer from Other Funds	0	0	0	1,524,100	1,524,100	0	0 %	1,524,100
Total Other Financing Sources (Uses)	0	0	0	1,524,100	1,524,100	0	0 %	1,524,100
Excess of Revenue Over (Under) Expenditures	\$ 15,540	\$ (107,508)	\$ 123,048	\$ 1,255,614	\$ 1,094,067	\$ 161,547	15 %	\$ 234,001
Fund Balance - Beginning	2,262,326	1,409,250	853,076	1,022,252	1,409,250	(386,998)	(27) %	999,208
Fund Balance - Ending	\$ 2,277,866	\$ 1,301,742	\$ 976,124	\$ 2,277,866	\$ 2,503,317	\$ (225,451)	(9) %	\$ 1,233,208

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended April 30, 2023**

Reporting Book:

ACCRUAL

As of Date:

04/30/2023

Fund:

Wildlife Mitigation Fund

	Month Ending			Year To Date				Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Annual Budget
Revenue								
43850 - Interest Income	\$ 3	\$ 0	\$ 3	\$ 43	\$ 0	\$ 43	100 %	\$ 0
Total Revenue	\$ 3	\$ 0	\$ 3	\$ 43	\$ 0	\$ 43	100 %	\$ 0
Expenditures								
60000 - Paying Agent & Bank Fees	5	0	5	20	0	20	100 %	0
Total Expenditures	\$ 5	\$ 0	\$ 5	\$ 20	\$ 0	\$ 20	100 %	\$ 0
Excess of Revenue Over (Under) Expenditures	\$ (2)	\$ 0	\$ (2)	\$ 23	\$ 0	\$ 23	100 %	\$ 0
Fund Balance - Beginning	250,993	0	250,993	250,968	0	250,968	100 %	0
Fund Balance - Ending	\$ 250,991	\$ 0	\$ 250,991	\$ 250,991	\$ 0	\$ 250,991	100 %	\$ 0

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**CORDILLERA METROPOLITAN DISTRICT
Statement Of Revenue, Expenditures And
Changes In Fund Balance - Budget And Actual
For The Month Ended April 30, 2023**

Reporting Book:

ACCRUAL

As of Date:

04/30/2023

Fund:

Conservation Trust Fund

	Month Ending			Year To Date				Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Variance %	Budget
Revenue								
44000 - Lottery Proceeds	\$ 0	\$ 0	\$ 0	\$ 1,511	\$ 0	\$ 1,511	100 %	\$ 0
Total Revenue	\$ 0	\$ 0	\$ 0	\$ 1,511	\$ 0	\$ 1,511	100 %	\$ 0
Excess of Revenue Over (Under) Expenditures	\$ 0	\$ 0	\$ 0	\$ 1,511	\$ 0	\$ 1,511	100 %	\$ 0
Fund Balance - Beginning	1,511	0	1,511	0	0	0	0 %	0
Fund Balance - Ending	\$ 1,511	\$ 0	\$ 1,511	\$ 1,511	\$ 0	\$ 1,511	100 %	\$ 0

No assurance is provided on these financial statements. Substantially all required disclosures, the government-wide financial statements, and the statements of revenues, expenditures and changes in fund balances - governmental funds have been omitted.

**RESOLUTION OF
THE BOARD OF DIRECTORS OF
CORDILLERA METROPOLITAN DISTRICT**

**A RESOLUTION APPLYING THE WILDLIFE TRUST FUND CORPUS TO
FUND CRITICAL WILDFIRE MITIGATION IN THE DISTRICT AND
ESTABLISHING THE CORDILLERA WILDLIFE FUND**

A. Cordillera Metropolitan District (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado, organized pursuant to the Special District Act, Sections 32-1-101 *et seq.*, C.R.S. The District spans and serves an approximately 7,000 acre residential community known as “Cordillera” in Eagle County, which includes ample open space that supports wildlife habitat and wildlife corridors. Pursuant to Section 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “Board”) is empowered with the management, control, and supervision of all business and affairs of the District.

B. The Consolidated Wildlife Protection Plan dated October 31, 2007, as endorsed by the District, the Cordillera Property Owners Association, Inc. (the “Association”), the Club at Cordillera, the Colorado Division of Wildlife (now known as and referred to herein as “Colorado Parks and Wildlife”), and Eagle County, is the document that governs wildlife protection in all of the Cordillera Planned Unit Developments (the “Consolidated Wildlife Plan”). The Consolidated Wildlife Plan represents the consolidation of five prior wildlife agreements (the “Prior Agreements”) into a single plan.¹

C. As provided in several of the Prior Agreements and as referenced in the Consolidated Wildlife Plan, the developer of Cordillera established a wildlife trust fund (the “Wildlife Trust Fund”) initially funded by the developer in an amount estimated between \$50,000 and \$77,000.² The interest earned on the corpus of the Wildlife Trust Fund was to be used to fund the enhancement of undeveloped portions of undisturbed elk winter range via methods including fertilization, burning, and shrub manipulation, and on authorized wildlife enhancement projects on and around Cordillera properties south of I-70, with disbursement of funds to be overseen by the Cordillera Wildlife Committee, as further described herein.

D. No copy of a trust document or agreement establishing the Wildlife Trust Fund apparently exists.

¹ As listed in the Consolidated Wildlife Plan, the Prior Agreements include: (1) Original 1991 Divide and Ranch; (2) Bearden 1996; (3) The Territories at Cordillera Wildlife Mitigation Agreement dated August 1, 1997, and recorded in the Office of the Eagle County Clerk and Recorder on September 11, 1997, at Reception Number 632884 (the “Territories Plan”); (4) Amendment to the Wildlife Mitigation and Enhancement Plan for Cordillera’s Mountain Tract, Eagle County, Colorado, dated July 10, 1999, and recorded in the Office of the Eagle County Clerk and Recorder on August 5, 1999 at Reception Number 704765; and (5) Amendment to Cordillera’s Wildlife Mitigation and Enhancement Plan for Planning Parcel O, Eagle County, Colorado, resulting from the density shift from Planning Parcel O to Planning Parcel U-1, dated January 3, 2000, and recorded in the Office of the Eagle County Clerk and Recorder on April 14 2000, at Reception Number 727259. Although not referenced in the Consolidated Plan, that certain Wildlife Mitigation Agreement for the Mountain Tract dated August 31, 1998, and recorded in the Office of the Eagle County Clerk and Recorder on May 28, 1999, at Reception Number 697723 (the “Mountain Tract Plan”) is the Prior Agreement amended by the document referenced in (4) above.

² Pursuant to the Territories Plan and the Mountain Tract Plan.

E. The District's audits indicate that for nearly twenty years, the Wildlife Trust Fund has been a District fund and that investment earnings are available for projects at the discretion of the District's wildlife mitigation committee. The District's audits further provide that "the [Wildlife Trust Fund] is used to account for resources legally held in trust for use by the District for projects related solely to mitigating impacts on wildlife within the District;" that "all investment earnings are available to be used for such projects at the discretion of the District's wildlife mitigation committee;" and that "the trust agreement requires preservation of the principal balance of approximately \$170,700." As such, the Wildlife Trust Fund is held in trust by the District for use by the District as the sole beneficiary.

F. The District's financial records reflect that contributions by the District resulted in a substantial increase in the Wildlife Trust Fund's principal as between the initial funding of the Wildlife Trust Fund by the developer and the principal stated in the District's audits. The District's 2021 audit³ reflects a balance of \$250,880 in the Wildlife Trust Fund, which has grown to \$250,991 as of the date hereof.

G. Historically, the Cordillera Wildlife Committee, also called Cordillera Habitat Enhancement for Wildlife or "CHEW," has been a committee of the Association with representation from Colorado Parks and Wildlife (even though the District's audits state it is a District committee). Although in the past CHEW has made recommendations with respect to wildlife habitat enhancement projects, the use of Wildlife Trust Funds must be authorized by the District given that funded projects occur on and affect District property over which the District retains all decision-making authority, and the Wildlife Trust Fund is a District account supported by considerable District funding.

H. For over nineteen years, no interest income from the Wildlife Trust Fund has been expended for authorized wildlife enhancement projects. Instead, the District has funded wildlife enhancement and wildfire mitigation projects through its general fund. This has allowed the Wildlife Trust Fund to grow, all while enhancing wildlife habitat and improving the fire-readiness and safety of Cordillera to the benefit of the residents and taxpayers of Cordillera, the Association, Colorado Parks and Wildlife, and the County.

I. At present, there is a critical need to mitigate wildfire risk throughout Cordillera, which mitigation also will benefit and enhance Cordillera's wildlife habitats. The District desires to work with Colorado Parks and Wildlife and Eagle Valley Wildland and to secure up to 100% matched grant funds for wildfire mitigation work (as further described herein, the "Wildfire Mitigation Project"). If the District can use moneys in the Wildlife Trust Fund for the Wildfire Mitigation Project, the District has the opportunity to maximize project funding and impact, resulting in considerable benefit to the entire Cordillera community.

J. Accordingly, the Board now desires to deplete the Wildlife Trust Fund and to use the proceeds for the Wildfire Mitigation Project. In connection therewith, the Board desires to establish

³ The District's 2021 audit is the most recent District audit as of the date of adoption of this Resolution by the Board.

and fund a new “Cordillera Wildlife Fund” to support authorized wildlife enhancement projects on and around Cordillera properties south of I-70 for the benefit of Cordillera.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORDILLERA METROPOLITAN DISTRICT AS FOLLOWS:

1. Use of Wildlife Trust Fund. The Board hereby determines that there shall be no further or continuing conditions or restrictions on the use of the Wildlife Trust Fund corpus. Accordingly, all funds held in the Wildlife Trust Fund may and shall be used by the District to fund the Wildfire Mitigation Project.

2. Consent to Use of Wildlife Trust Fund. By signature below, the Association, Colorado Parks and Wildlife, and Eagle County consent to the application of the Wildlife Trust Fund corpus to the Wildfire Mitigation Project.

3. Wildfire Mitigation Project. The Wildfire Mitigation Project shall include the following: Fuel breaks #5, #9 and #30 located throughout the Cordillera community. These fuel break numbers represent specific areas that are part of the District’s five-year fire mitigation plan. The purpose of these fuel breaks is to create a fuel reduction and improve the surrounding wildlife habitat by restoring areas back to open grass lands for grazing for wildlife. These areas chosen are targeted areas that will give firefighters a tactical advantage in the event of a wildfire.

The District will apply the Wildlife Trust Fund balance in conjunction with Eagle Valley Wildland South-Central Avon Fuels Reduction Project grant funds. The District’s funding contribution will be matched up to 100%. Colorado Parks and Wildlife agrees with the use of funds for the Wildfire Mitigation Project.

4. Establishment of Cordillera Wildlife Fund. The Board hereby establishes the “Cordillera Wildlife Fund” (the “Fund”). The Fund shall be a separate fund held and administered by the District within its general fund. The purpose of the Fund shall be to support authorized wildlife enhancement projects on and around Cordillera properties south of I-70, for the benefit of Cordillera. The District will work with Colorado Parks and Wildlife to identify and accomplish projects that are supported by the Fund or any portion thereof.

a. Appropriations. The Board hereby appropriates \$ _____ to the Fund for fiscal year 2023. The District desires to fund the Fund annually. Each year, in the context of its annual budget preparation and adoption process, the Board agrees to determine whether and in what amount moneys are appropriated to the Fund; provided, however, that the District does not intend hereby to create a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever. Any and all funding of the Fund is and shall be subject to annual appropriation.

b. Committees. The Board in its discretion may establish from time to time one or more committees to advise and make recommendations to the Board concerning use of the Fund. Any such committee shall be an advisory body and shall not have authority to expend District funds, make decisions on behalf of the District, or enter into contracts in the District’s name.

5. No Effect on Consolidated Wildlife Plan. Nothing in this Resolution shall affect the provisions of the Consolidated Wildlife Plan, any PUD or other land use document governing Cordillera, except as is necessary to accomplish the purposes of this Resolution.

6. Actions to Effectuate Resolution. The District's accountants and legal counsel are authorized and directed to take all actions necessary and appropriate to effectuate this Resolution. All actions not inconsistent with the provisions of this Resolution heretofore taken by the members of the Board, the District's accountant, the District's legal counsel, and the officers, agents, and employees of the District and directed toward effectuating the purposes stated herein are hereby ratified, approved, and confirmed.

7. Repealer. All prior acts, orders, or resolutions, or parts thereof, by the District in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed to revive any act, order, or resolution, or part thereof, heretofore repealed.

8. Effective Date. This Resolution shall take effect following its adoption by the Board when all consents referenced in Section 2 hereof have been obtained.

(Signatures appear on following pages.)

ADOPTED AND APPROVED THIS 9th DAY OF JUNE 2023.

CORDILLERA METROPOLITAN DISTRICT

By: Cheryl Foley, President

IN ACCORDANCE WITH SECTION 2 OF THE FOREGOING RESOLUTION, THE PROVISIONS OF SECTION 1 THEREOF ARE CONSENTED TO BY THE FOLLOWING:

**CORDILLERA PROPERTY OWNERS ASSOCIATION
INC.**

By: Mike Grier, President

Date: _____

COLORADO PARKS AND WILDLIFE

By: _____

Date: _____

**COUNTY OF EAGLE, STATE OF COLORADO, By
and Through Its BOARD OF COUNTY
COMMISSIONERS**

ATTEST:

By: Kathy Chandler-Henry

County Commissioners Chair

Date: _____

Clerk to the Board of
County Commissioners

Matt Scherr

Commissioner

Date: _____

Jeanne McQueeney

Commissioner

Date: _____

**RESOLUTION OF
THE BOARD OF DIRECTORS OF
CORDILLERA METROPOLITAN DISTRICT**

A RESOLUTION ESTABLISHING THE CORDILLERA WILDLIFE COMMITTEE

WHEREAS, Cordillera Metropolitan District (the “District”) is a quasi-municipal corporation and political subdivision of the State of Colorado, organized pursuant to the Special District Act, Sections 32-1-101 *et seq.*, C.R.S.; and

WHEREAS, the District spans and serves an approximately 7,000 acre residential community known as “Cordillera” in Eagle County, which includes ample open space that supports wildlife habitat and wildlife corridors; and

WHEREAS, on June 9, 2023, the Board of Directors of the District (the “Board”) adopted a resolution titled, “A Resolution Applying the Wildlife Trust Fund Corpus to Fund Critical Wildfire Mitigation in the District and Establishing the Cordillera Wildlife Fund” (the “Wildlife Fund Resolution”); and

WHEREAS, pursuant to the Wildlife Fund Resolution, the Board established the Cordillera Wildlife Fund (the “Fund”), the purpose of which is to support authorized wildlife enhancement projects on and around Cordillera properties south of I-70 for the benefit of Cordillera; and

WHEREAS, pursuant to Section 32-1-1001(1)(h), C.R.S., the Board is empowered with the management, control, and supervision of all business and affairs of the District; and

WHEREAS, the Board desires to establish a “Wildlife Committee” for the purpose of reviewing and evaluating matters broadly concerning Cordillera’s wildlife and wildlife habitat and expenditures from the Fund, and advising and making recommendations to the Board concerning such matters.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORDILLERA METROPOLITAN DISTRICT THAT:

1. Establishment of Wildlife Committee. The Board hereby establishes the Wildlife Committee for the purpose of reviewing and evaluating matters concerning wildlife and wildlife habitat in Cordillera (including, without limitation habitat enhancement, conservation, wildfire mitigation, and similar matters), projects in support of the same using moneys from the Fund, and advising and making recommendations to the Board concerning such matters. The Wildlife Committee is strongly encouraged to collaborate and coordinate efforts with Colorado Parks and Wildlife to identify and accomplish priority projects for the Cordillera community.

2. Authority. The Wildlife Committee is hereby authorized and directed to review, evaluate, analyze, and participate in discussion concerning District wildlife, wildlife habitat, Fund assets, risks, and activities with itself and experts and stakeholders, including but not limited to Colorado Parks and Wildlife. The Wildlife Committee is further authorized to advise and make

recommendations to the Board concerning such matters and the expenditure of moneys from the Fund in support of the same. The Wildlife Committee is an advisory body and shall not have authority to expend District funds, make decisions on behalf of the District, or enter into contracts in the District's name.

3. Membership. The Wildlife Committee shall be comprised of no more than three (3) members, as the same may be appointed by the Board from time to time. The Board hereby appoints the following, who shall comprise the initial membership of the Wildlife Committee:

The Wildlife Committee members serve at the pleasure and discretion of the Board and may be appointed and/or removed from time to time in the Board's discretion, with such appointments or membership changes reflected in the minutes of the Board meeting at which the action is taken. The Wildlife Committee shall select from among its membership one person to act as its chairperson and may further select a co-chairperson if so desired.

4. Meetings. The Wildlife Committee shall establish a regular meeting schedule and may hold special meetings on such days and times as it deems necessary or prudent. Notice of meetings shall be provided in accordance with Colorado law.

5. Modification; Repeal. The Board may amend, revise, or repeal the authority of, reconstitute, and/or disband the Wildlife Committee from time to time, in its discretion.

6. Effective Date. This Resolution shall take effect following its adoption by the Board at such time as all consents to the Wildlife Fund Resolution have been obtained.

(Signatures appear on following pages.)

ADOPTED AND APPROVED THIS 9th DAY OF JUNE 2023.

CORDILLERA METROPOLITAN DISTRICT

By: Cheryl Foley, President



Management Report

June 9, 2023

Administration

Staffing

- Current Staff Breakdown by Department
 - Administration – 2 Full-time, 2 Part-time
 - Community Operations – 11 Full-time, 1 Part-Time, 1 Seasonal
 - Public Safety – 13 Full-time, 2 Part-Time, 1 Seasonal
 - Equestrian Center – 4 Full-time, 1 Part-time, 2 Seasonal

Safety and Training

- Public Safety Agents and the Admin Staff attended A “Dealing with Mental Health Crisis” training with Dr. Teresa Haynes of Your Hope Center.
- Completed CPR/1st Aid training for 5 additional employees.
- Members of the Comm Ops team participated in a Chainsaw Safety Training class with instructors from Eagle Valley Wildland.
- The team is developing a safety/wellness monthly training calendar for the upcoming year.

Human Resources, Finance and Administration

- Copper Bar Ranch special use permit was received and reviewed with public hearing June 21.
- Onboarded 2 new seasonal employees.
- Recruiting 1-2 seasonal open space technicians, 1 full-time operations worker.
- April Financials are on the website.
- 2022 Financial Audit is underway.

Traffic Calming

- Cordillera Way speed limit is **30mph**.
 - May we saw **33.1%** of the total cars with speeds higher than the posted limit.
 - Daily average of vehicles on Cordillera Way is 315.
- Fenno Drive speed limit is **25mph**.
 - May we saw **31%** of the total cars with speeds higher than the posted limit.
 - Daily average of vehicles on Fenno Drive is 463.
- All road lane lines have been painted for 10’ wide lanes.
- New traffic calming techniques will be implemented throughout the summer.

Equestrian Center

Barn Updates

- Lesson program is going strong, with many regular lessons adding up to over 20 per month.

- Capital projects for this year will start this month; Outdoor electrical will be fixed and brought up to code, Paddock and exterior fencing will be replaced, access road widened etc.
- CEC has an excellent team of staff who are keeping the facilities in tip-top shape.
- Dolly Hannon clinic in April was a success! Lots of happy boarders got a chance to ride and watch. Our next clinic will be a Pyramid of Training class with Demo on June 24th.

Horse Camp Update

- All but 2 camp weeks are full. We still have 3 spaces available: 2 – June 20 to 23 and 1 – Aug 8 to 11. More information can be found online at cordilleraliving.com or by emailing Annie at: amorris@cordillerametro.com.
- Staffing, schedule and activities are ready to make a memorable summer for many kids and to make our camp a staple summer camp in the Vail Valley.
- Horse Camps will be offered weekly for 9 weeks in 2023 from Mid-June to Mid-August. More information can be found online at cordilleraliving.com.

Boarding Statistics

Stall Horses: 15	Outside Paddock Horses: 16
Property Owners – 3	Property Owners – 7
Non-Property Owners – 11	Non-Property Owners – 5
	Cordillera school horses – 4



Community Operations

Project Management

- Bearden Ponds – New aerators and walkway is set to begin install within the next two weeks.
 - Fish stocking has been ordered with the help of Tom Stoffel with Vail Valley Anglers.
- Bearcat Stables Barn – Fencing and new parking lot addition has been completed.
- Ranch Gatehouse – Has been completed, punch list items and flower install set to begin the week of 6/5/2023.
- New sewer lift station contract has been signed and will save significant money. Site inspection is scheduled for end of the month to begin the update to our monitoring system.

- Contract with Strategic Fence for new “Wildlife Fencing” between cordillera and neighboring properties have been signed and scheduled to begin in the next few weeks.

2023 Road Program

- 2023 Road paving contracts have been signed and are scheduled to begin paving in the coming weeks.
 - Granite Springs Trail -2” Overlay
 - Jackson's Path – 2” Overlay
 - Pikes Way – 2” Overlay
 - Powell Court – 2” Overlay
 - Saddle Ridge Road - 2" Overlay
 - Rodeo Drive – 2” Overlay
 - 3 Truck Pull Off Areas as well.
- The operations team has plowed 77 days of the 2022/2023 winter season.
- 1,500 Tons of Salt/Sand used this winter season.

Fleet

- Community Operations Mechanics Completed 72 work order YTD.
- 36 Car Wash Classes were given YTD.
- Community Operations used 9,170 gallons of fuel, drove 85,000 miles and put 2650 hours on machinery.
- Public Safety used 2,170 gallons of fuel and drove 43,300 miles.

Trails and Fishing

- Grooming has been executed 31 times this winter season.
- 35 Miles of trails hiked and cleared of debris.
- 50 Trees Felled YTD.
- Weed spraying open space and right of ways has begun.
- 10 miles of trails have been mowed.

Healthy Forest

- Healthy Forest Committee met on March 22nd at 2pm to discuss the CMD and CPOA’s plan for Healthy Forest mitigation plans for 2023 season.
- \$200,000 Inter-Governmental Agreement has been signed with Eagle Valley Wildland (EVW), for the 2023 wildfire mitigation work.
- Eagle Valley Wildland has completed fuel break #15 and moving onto #11 on the project map.





Public Safety

- Completed 2 hours of Mental Health Crisis Training
- Installed AED/Narcan at the Equestrian Center lower barn.

Community Gate Access Statistics

- March through May 2023
 - Welcomed 76,492 vehicles through the Divide and Ranch Gates
 - Temporary passes issued: Divide Gate 2443, Ranch Gate 3285 March through May
 - Issued 5 bicycle permits March-May.

Notable calls for service March through May 2023.

- Public Safety responded to a large noise that came from a residence. Upon inspection from the homeowner and Public Safety a bird was found that crashed through the double pane window landing in the residence. Public Safety removed the bird and notified Colorado Parks and Wildlife for further review. reaction/overdose of a juvenile. The juvenile was cleared by medical for care.
- Public Safety responded to a burglar alarm at a residence and confirmed it was the housekeeper.
- Public Safety responded to a 1 vehicle rollover over at Squaw Creek Road and Fenno Drive. They provided traffic control at the scene until it was released to Colorado State Patrol and the Fire Department.
- Assisted a homeowner with flooding of the residence from the melting snow.
- Public Safety responded to a flooding event at the Divide Short Course, turning off the pumps for water flow and protecting the home from being severely damaged by flooding.
- Responded to a deceased elk in a homeowner's yard. They contacted Colorado Parks and Wildlife and removed the animal with the assistance of Community Operations.
- Assisted the Eagle County Sheriff's Office with a vehicle crashing into a slow sign. The driver was cited by the Sheriff's Office.

**Cordillera Public Safety Patrol were dispatched and responded to 232 calls.
for service March-May 2023.**

	YTD		YTD
Alarms	54	Property damage	5
Animal issue: non wildlife	8	Resident complaint	4
Assist Outside Agency	2	Resident/contractor assist	10
Complaint (not noise)	1	Safety detail	9
Domestic trouble	0	Service call	5
Escort	0	Smoke report	0
Fire	0	Suspicious activity	1
Lost/Found Property	1	Traffic safety detail	2
Medical response	3	Traffic violation	1
Miscellaneous	1	Trash violation	83
Noise complaint	1	Trespassing	5
Open door/window	15	Vandalism	0
Missing Person	2	Intrusion Alarm	20
Open garage door	17	Vehicle crash	1
Parking	17	Welfare check	1
Misc. Cordillera CCR Violations	12	Wildlife issue	5
Disturbance	0	Hazardous Condition	1

Employee Spotlights

Jose Velasco – Community Operations Worker II



Jose Velasco joined our Operations team in October of 2008 and has worked for The District for almost 15 years. He loves driving the plow truck and running various pieces of machinery and equipment. For the last 10 years Jose has handled the Elk Springs/Lower Ranch snowplowing route.

In a prior career, Jose was a cook and did kitchen work for many years, having worked at The Westin in Avon, The Grand Avenue Grill in Eagle, and at Vail Health Cafeteria for over fifteen years.

Jose grew up in Zacatecas, Mexico and comes from a large family, with 7 brothers and 2 sisters. He has 2 brothers in Chicago and the remainder of his family still resides in Mexico. Family and church are a very important part of his life. Jose and his wife Elvia have been married for over 43 years and share 4 children and 3 grandchildren with one more grandchild arriving soon.

When Jose is not working, he enjoys spending time with his family, attending church twice a week, traveling to Mexico, fishing, hunting, camping, gardening, and remodeling his home.

Bob Roman – Public Safety Agent

Bob Roman has worked as a Public Safety Agent for CMD for the last 6 years. Bob moved to the Vail Valley in 1976 and entered the world of hospitality, first in food and beverage and then later in management. He left the Vail area for a brief period to work at a Sheraton hotel in Orlando, Florida. He was the General Manager at The Seasons Condominiums in Avon, Colorado for several years prior to finding a home at Cordillera.

Bob grew up in Huntington, Long Island, at the northern end of the island, far away from New York City. He enjoyed growing up in a rural area fishing, boating, and water skiing on the shores of Long Island. He graduated with a degree in business administration from Fredonia State University and was a college wrestler at 134 pounds.



Bob and his wife Tamara currently reside in Eagle along with their 2 elderly cats Billy (21) and Kihei (18). Bob enjoys golfing in his spare time.

Public Safety Operations

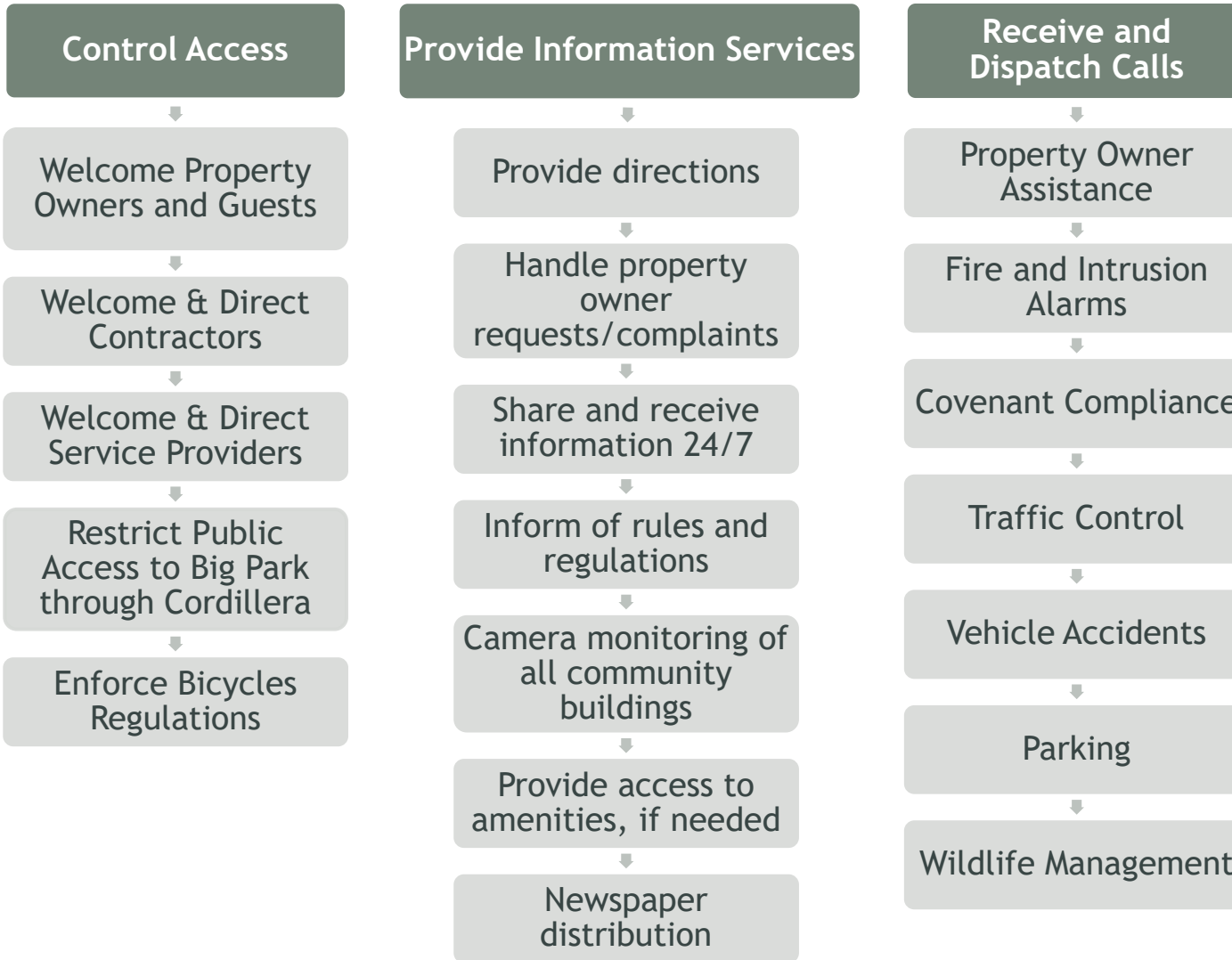
April 2023

Public Safety

Cordillera Public Safety is a community service providing safety, security, and assistance to property owners and guests. Public Safety services include access control, traffic safety, alarm response, covenant violation awareness and education, monitoring and surveillance of community buildings, wildlife management, as well as helping emergency service providers. Public Safety also receives phone calls and provides aid with homeowner assistance services such as minor car trouble, finding lost pets, small critter rehoming, as well as providing peace of mind after a quick departure by double checking that doors and windows are locked, stoves and coffee makers are off.

The Public Safety team handles all community services from three locations; the divide gate house, the ranch gate house, and patrol vehicles. The team currently consists of 14 full-time and part-time public safety agents, including one manager.

Gate House Responsibilities



Community Patrol Responsibilities



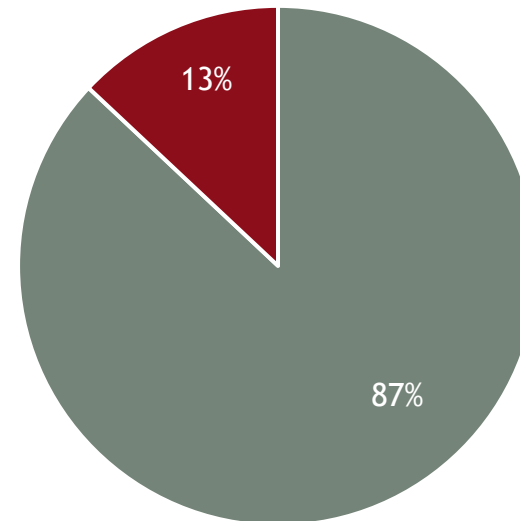
Click on the **red** links above to learn more about the calls public safety responds to in the community.

Public Safety Patrol Responded to 1433 Calls in 2022

► Top 10 Call Reasons

1. Trash Violations - 464
2. Property Owner Alarm - 173
3. Property Owner Open Garage Door - 153
4. Parking Issues - 126
5. Property Owner Assistance - 95
6. Cordillera DRB/Construction Site Violations - 93
7. Wildlife Issue - 60
8. Suspicious Activity - 32
9. Property Owner/Amenity Property Damage - 31
10. Animal Issue - Pets (Non-Wildlife) - 25

Patrol Response Call Reasons



■ Top Ten Call Reasons ■ Other Calls

A complete list of Public Safety patrol response calls and their descriptions can be found [here](#).

Public Safety Coverage & Training Hours

Public Safety Coverage Hours				
Shift Description	Shift Time	Hours Per Shift	Days Per Shift	Total Hours/Shift Per Week
AM - Ranch	05:00 - 15:00	10	7	70
AM - Divide	05:00 - 15:00	10	7	70
PM - Ranch	15:00 - 01:00	10	7	70
PM - Divide	15:00 - 01:00	10	7	70
Patrol 1	06:30 - 16:30	10	7	70
Patrol 2	11:30 - 21:30	10	7	70
Patrol 3	21:00 - 07:00	10	7	70
Management/Admin	7:00 - 4:00	8	5	40
Total Hours/Week				530
Full-Time Equivalent Minimum				13.25

Gates (54%)	8.00
Patrol (39%)	5.75
Admin/Patrol (7%)	1.0



Public Safety Costs



\$1,166,072

2023 Projected Public Safety Costs

Cost of Public Safety 2022: \$1,010,436



\$117.93

2023 Cost/Month per Property Owner

Averaged Equally over 824 Lots

[Public Safety Introduction Video](#)

Public Safety Cost Breakdown



\$1,166,072

2023 Projected Public Safety Costs



\$118

2023 Cost/Month Per Property Owner

Averaged Equally Over 824 Properties*

* Property owner costs will vary significantly to the extent the costs of public safety operations are allocated through taxes rather than equal assessments.

Public Safety Cost Breakdown

Community Patrol



\$607

Property Owner Cost Per Year



\$51

Property Owner Cost Per Month

Averaged equally over 824 properties.

Public Safety Cost Breakdown

Gate Operations



\$808

Property Owner Cost Per Year



\$67

Property Owner Cost Per Month

Averaged equally over 824 properties.

CAUTION:

Changes to Public Safety could impact your homeowner's insurance.

- Many insurance carriers offer discounts from 4-20% on homeowner's insurance within gated communities. *
- Chubb, one of the leading providers of homeowner's insurance, offers a 5% discount for living in a gated community and an additional 5% discount because patrol service responds to alarm calls. **

* - <https://www.fortunebuilders.com/homeowners-insurance-discounts-find-additional-savings-29356/>

** - Chubb Colorado *Masterpiece*

Homeowner's Insurance Impact Example

	Cost of Public Safety per Year	Cost of Public Safety per Month
Total Cost of Public Safety per Property Owner	\$1,415	\$118
Less Homeowner's Insurance Discount (If Applicable)	(\$900)	(\$75)
Net Cost of Public Safety per Property Owner	\$515	\$43

Key Assumptions:

- “Average” Cordillera home assessed at \$2,700,000 in 2023 Eagle County Notice of Valuation.
- Home insured for replacement cost, contents, and living expenses at \$3,700,000.
- Insurance premium prior to multiple types of discounts = \$10,600.
- Home insurance discount of 4-5% for living in a gated community.
- Additional 4-5% insurance discount for having patrols that respond to alarms.
- All numbers are rounded estimates, and all costs are divided by the number of properties in Cordillera.
- The chart above is a simplified example only. Each homeowner will have different results based on individual home values and insurance policies.