

**DONALD R. MORELAND & ASSOCIATES, P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

September 12, 2022

Loughill Village Park & Recreation District  
P.O. Box 623  
Ridgway, Colorado 81432

The enclosed budget documents should be distributed as follows:

One copy of certification of tax levies to  
Ouray County Commissioners, no later than December 15, 2022.

One certified copy of budget, resolution to adopt the  
budget, resolution to set mill levies, resolution to  
appropriate funds, letter of budget transmittal, budget  
narrative and two copies of the certification of tax  
levies to Colorado Division of Local Government, 1313  
Sherman Street, Room 521, Denver, Colorado 80203 by  
January 31, 2023.

One copy of all documents kept in the permanent records  
of the District.

All other copies are for Board use or public inspection  
and may be discarded after use.

The "Notice of Budget" must be published one time in a newspaper anytime prior  
to the Board meeting at which the budget is to be adopted or it may be posted  
in three public places.

Please note that the County Assessor may re-certify the assessed valuation  
prior to December 10, 2022, which may change the mill levy. Therefore, it is  
advisable to wait until the re-certification is received before mailing the  
documents.

Yours very truly,

*Donald R. Moreland*

Donald R. Moreland  
Certified Public Accountant

DRM:bo

Enclosures

NOTICE OF PROPOSED BUDGET

Notice is hereby given that a proposed budget has been submitted to Loghill Village Park & Recreation District for the ensuing year of 2023. A copy of such proposed budget has been filed in the office of the District at 40 N. Juniper Road, Ridgway, Colorado 81432 where same is open for public inspection. Such proposed budget will be considered at a regular meeting of the Loghill Village Park & Recreation District Board of Directors to be held at Inspiration Point Pavilion, Loghill Village, Ridgway, Colorado 81432 on October 5, 2022 at 4:30 p.m.

Any interested elector of such District may inspect the proposed budget and file or register any objections thereto at any time prior to the final adoption of the budget.

Dated: SEPT 30, 2022

Loghill Village Park & Recreation District

By: Walter Hall

**DONALD R. MORELAND & ASSOCIATES, P.C.**

CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors  
Loghill Village Park & Recreation District  
Ridgway, Colorado 81432

We have compiled the accompanying forecasted budget of Loghill Village Park & Recreation District for the year ending December 31, 2023 and the forecasted 2022 results of operations in accordance with standards established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly, do not express an opinion or any other form of assurance on the accompanying statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events and circumstances after the date of this report.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, they might influence the user's conclusions about the District's results of operations for the forecast period. Accordingly, this forecast is not designed for those who are not informed about such matters.

*Donald R. Moreland + Associates, P.C.*

Montrose, Colorado  
September 12, 2022

The Loghill Village Park & Recreation District provides park and recreation services within the boundaries of the District.

The budget of the Loghill Village Park & Recreation District has been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The budget has also been prepared to comply with State of Colorado regulations.

The District uses fund accounting as a budgetary basis of accounting. A fund is a separate accounting entity with a self-balancing set of accounts. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. The District has a general fund.

The modified accrual basis of accounting is utilized by the District. Under this method, revenues are recognized when they become measurable and available as net current assets and expenses are recognized when the related fund liability is incurred.

The District is currently improving its park system and performing necessary maintenance. Property taxes continue to contribute the majority of the District's revenue.

LOGHILL VILLAGE PARK & RECREATION DISTRICT  
2023 BUDGET

|                                  | ACTUAL<br>PRIOR YEAR<br>2021 | ESTIMATED<br>CURRENT YEAR<br>2022 | FINAL<br>BUDGET<br>2023 |
|----------------------------------|------------------------------|-----------------------------------|-------------------------|
| <b>ESTIMATED RESOURCES:</b>      |                              |                                   |                         |
| Beginning balance, January 1     | \$ 50,788                    | 54,917                            | 58,827                  |
| Estimated fund revenue           |                              |                                   |                         |
| Non-operating revenue:           |                              |                                   |                         |
| Property tax                     | 8,686                        | 9,160                             | 9,543                   |
| Specific ownership tax           | 1,104                        | 1,150                             | 1,200                   |
| Intergovernmental:               |                              |                                   |                         |
| Conservation Trust               | 1,968                        | 2,640                             | 2,700                   |
| Donations                        | 425                          | 900                               | 1,000                   |
| Miscellaneous                    | 150                          | 150                               | 150                     |
| Interest income                  | 57                           | 100                               | 110                     |
| TOTAL NON-OPERATING REVENUES     | 12,390                       | 14,100                            | 14,703                  |
| Designated reserves - emergency  | 600                          | 600                               | 600                     |
| TOTAL AVAILABLE RESOURCES \$     | 63,778                       | 69,617                            | 74,130                  |
| <b>ESTIMATED EXPENDITURES:</b>   |                              |                                   |                         |
| Operating expenditures:          |                              |                                   |                         |
| Current:                         |                              |                                   |                         |
| Culture and recreation           |                              |                                   |                         |
| Administration                   | \$ 44                        | 65                                | 75                      |
| Insurance                        | 1,489                        | 3,500                             | 3,750                   |
| Professional fees:               |                              |                                   |                         |
| Accounting                       | 1,900                        | 2,000                             | 2,050                   |
| Legal                            | 322                          | 750                               | 800                     |
| Repairs and maintenance          |                              | 100                               | 6,125                   |
| Contract service                 |                              | 2,500                             |                         |
| Supplies                         | 274                          |                                   |                         |
| Dues                             | 571                          |                                   |                         |
| Treasurer fees                   | 261                          | 275                               | 285                     |
| Contingency                      |                              |                                   | 10,000                  |
| TOTAL CULTURE AND RECREATION     | 4,861                        | 9,190                             | 23,085                  |
| Capital outlay                   | 3,400                        | 1,000                             | 50,000                  |
| TOTAL EXPENDITURES               | 8,261                        | 10,190                            | 73,085                  |
| Emergency reserves               | 600                          | 600                               | 600                     |
| Ending fund balance, December 31 | 54,917                       | 58,827                            | 445                     |
| TOTAL USES OF RESOURCES \$       | 63,778                       | 69,617                            | 74,130                  |

I certify that the above is a true and accurate copy of the adopted 2023 budget of Loghill Village Park & Recreation District.

RESOLUTION TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2022 TO HELP DEFRAY THE COST OF GOVERNMENT FOR THE LOGHILL VILLAGE PARK & RECREATION DISTRICT, COLORADO, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors of the Loghill Village Park & Recreation District has adopted the annual budget in accordance with the Local Government Budget Law, on October 5, 2022 and;

WHEREAS, the amount of money necessary to balance the budget for general operating purposes from the property tax revenue is \$9,543 and;

WHEREAS, the 2022 valuation for assessment for the Loghill Village Park & Recreation District as certified by the County Assessor is \$15,268,680.

NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Loghill Village Park & Recreation District, Colorado.

Section 1. That for the purpose of meeting all general operating expenses of the Loghill Village Park & Recreation District during the 2023 budget year, there is hereby levied a tax of .719 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2022.

Section 2. That for the purpose of rendering a refund to its constituents during the budget year 2023, there is hereby levied a temporary tax credit/mill levy reduction of .094 mills.

Section 3. That the Secretary is hereby authorized and directed to certify to the County Commissioners of Ouray County, Colorado, the mill levies for the Loghill Village Park & Recreation District as hereinabove determined and set but as recalculated as needed upon receipt of the final (December) certification of valuation from the county assessor in order to comply with any applicable revenue and other budgetary limits.

ADOPTED, this 5th day of October, A.D., 2022.

\_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

RESOLUTION TO ADOPT BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR THE GENERAL FUND AND ADOPTING A BUDGET FOR THE LOGHILL VILLAGE PARK & RECREATION DISTRICT, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY, 2023, AND ENDING ON THE LAST DAY OF DECEMBER, 2023.

WHEREAS, the Board of Directors of the Loghill Village Park & Recreation District has appointed Bill Hall, Treasurer to prepare and submit a proposed budget to said governing body at the proper time; and

WHEREAS, Bill Hall, Treasurer has submitted a proposed budget to this governing body on October 5, 2022, 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, a public hearing was held on October 5, 2022, and interested taxpayers were given the opportunity to file or register any objections to said proposed budget, and;


WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

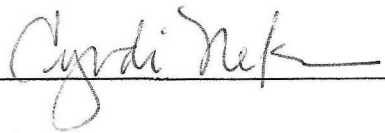
NOW, THEREFORE, BE IT RESOLVED BY THE Board of Directors of the Loghill Village Park & Recreation District:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Loghill Village Park & Recreation District for the year stated above.

Section 2. That the budget is hereby approved and adopted shall be signed by the President and Secretary and made a part of the public records of the District.

ADOPTED, this 5th day of October, A.D., 2022

  
\_\_\_\_\_  
President

  
\_\_\_\_\_  
Secretary

LETTER OF BUDGET TRANSMITTAL

To: Division of Local Government  
1313 Sherman Street, Room 521  
Denver, Colorado 80203

Date: 12/10/22

**2023**

Attached is a copy of the ~~2022~~ budget for Loghill Village Park & Recreation District in Ouray County, submitted pursuant to Section 29-1-113, C.R.S. This budget was adopted on October 5, 2022. If there are any questions on the budget, please contact Bill Hall at (970) 270-6442, 180 Ponderosa, Ridgway, CO 81432.

The mill levy certified to the County Commissioners is .719 mills for all general operating purposes, subject to statutory and/or TABOR limitations; .00 mills for G.O. bonds; and .094 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$15,268,680 the total property tax revenue is \$9,543. Two copies of the certification of mill levies sent to the County Commissioners are enclosed.

I hereby certify that the enclosed is a true and accurate copy of the adopted 2023 budget and certification of tax levies to the Board of County Commissioners.

Officer(s) Mark Pratt  
Title (s) president

Officer(s) Cyrdi M/s  
Title(s) secretary



RESOLUTION OF APPROPRIATE SUMS OF MONEY

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE GENERAL FUND IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE LOGHILL VILLAGE PARK & RECREATION DISTRICT, FOR THE 2023 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 5, 2022, and;

WHEREAS, the Board of Directors has made provisions therein for revenues in an amount equal to or greater than the total proposed expenditures as set forth in said budget, and;


WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE LOGHILL VILLAGE PARK & RECREATION DISTRICT; RIDGWAY, COLORADO:


Section 1. That the following sums are hereby appropriated from the revenue of the general fund for purposes stated.

|                            |                 |
|----------------------------|-----------------|
| General Fund               |                 |
| Current operating expenses | \$23,085        |
| Capital outlay             | <u>50,000</u>   |
| TOTAL GENERAL FUND         | <u>\$73,085</u> |

ADOPTED THIS 5th day of October, A.D., 2022.

  
\_\_\_\_\_  
President

Attest:

  
\_\_\_\_\_  
Secretary

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

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

On behalf of the Loghill Village Park & Recreation District  
 (taxing entity)<sup>A</sup>  
 the Board of Directors  
 (governing body)<sup>B</sup>  
 of the Loghill Village Park & Recreation District  
 (local government)<sup>C</sup>

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS \$ 15,268,680 assessed valuation of: (GROSS<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 15,268,680 (NET<sup>G</sup> assessed valuation, Line 4 of the Certification of Valuation Form DLG 57) USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: \_\_\_\_\_ for budget/fiscal year 2023  
 (no later than Dec. 15) (mm/dd/yyyy) (yyyy)

| PURPOSE (see end notes for definitions and examples)   | LEVY <sup>2</sup> | REVENUE <sup>2</sup> |
|--|-------------------|----------------------|
| 1. General Operating Expenses <sup>H</sup>   | .719 mills        | \$ 10,978            |
| 2. <Minus> Temporary General Property Tax Credit/<br>Temporary Mill Levy Rate Reduction <sup>I</sup> | < .094 > mills    | \$ < 1,435 >         |
| <b>SUBTOTAL FOR GENERAL OPERATING:</b>   | <b>.625 mills</b> | <b>\$ 9,543</b>      |
| 3. General Obligation Bonds and Interest <sup>J</sup>  | _____ mills       | \$ _____             |
| 4. Contractual Obligations <sup>K</sup>  | _____ mills       | \$ _____             |
| 5. Capital Expenditures <sup>L</sup>   | _____ mills       | \$ _____             |
| 6. Refunds/Abatements <sup>M</sup>   | _____ mills       | \$ _____             |
| 7. Other <sup>N</sup> (specify): _____   | _____ mills       | \$ _____             |
|  | _____ mills       | \$ _____             |
| <b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]                                 | <b>.625 mills</b> | <b>\$ 9,543</b>      |

Contact person: Bill Hall Daytime phone: (970) 270-6442  
 (print)  
 Signed: [Signature] Title: Treasurer

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, CO 80203. Questions? Call DLG at (303) 864-7720.

<sup>1</sup> If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.  
<sup>2</sup> Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).