

HOLLAND CREEK METROPOLITAN DISTRICT

January 15, 2021

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


RE: Holland Creek Metropolitan District 2020 Budget; LGID #19073

Attached is the 2021 Budget for the Holland Creek Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 29, 2020. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 45.000 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 0.000 mills for G.O. bonds; 0.000 mills for refund/abatement; and 0.000 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$64,430, the total property tax revenue is \$2,899.35. A copy of the certification of mill levies sent to the County Commissioners for Eagle County is enclosed.

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

Sincerely,



Title Accountant/Administrator

Enclosure(s)

HOLLAND CREEK METROPOLITAN DISTRICT

2021 BUDGET MESSAGE

Holland Creek Metropolitan District is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to supply the necessary services of water, streets, parks & recreation, safety protection, sanitary sewer, and mosquito control.

The District filed a joint service plan with Red Sky Ranch Metropolitan District, known as the “financing district.” The Holland Creek Metropolitan District is known as the “operating district.”

The District has no employees and all operations and administrative functions are contracted.

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2021 BUDGET STRATEGY

The District is the operating district in a dual district structure whereby its primary sources of revenues are contract fees received from the companion district Red Sky Ranch Metropolitan District pursuant to an IGA. The District will use these revenues plus a small amount of property taxes it collects along with various user fees to finance the cost of providing the services and recreational amenities desired by the property owners and residents of the District.

RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT

TO ADOPT 2021 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE HOLLAND CREEK METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2021 AND ENDING ON THE LAST DAY OF DECEMBER 2021.

WHEREAS, the Board of Directors (the “Board”) of the Holland Creek Metropolitan District (the “District”) has appointed a budget committee to prepare and submit a proposed 2021 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 19, 2020 and continued to October 29, 2020 interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

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

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

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent capital or significant operating expenditures forecasted for the current year are anticipated to be extended into the following year, the expenditures and offsetting change in the budgeted beginning fund balance shall be updated to reflect management’s best estimate at the time the budget is to be filed with the Colorado Division of Local Affairs.

Section 2. That the budget hereby approved and adopted shall be certified by any officer of the District or the District Administrator of the District and made a part of the public records of the District.

RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2020, TO HELP DEFRAY THE COSTS OF GOVERNMENT FOR THE HOLLAND CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Holland Creek Metropolitan District (the "District"), has adopted the annual budget in accordance with the Local Government Budget Law, on October 29, 2020 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$2,899.35 and;

WHEREAS, the Board of Directors of the District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

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

WHEREAS, the 2020 valuation for assessment for the District, as certified by the County Assessor is \$ 64,430.

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

Section 1. That for the purposes of meeting all general operating expenses of the District during the 2021 budget year, there is hereby levied a tax of 45.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2021 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the District during the 2021 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

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RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds and interest of the District during the 2021 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2020.

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

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RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

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

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE HOLLAND CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2021 BUDGET YEAR.

WHEREAS, the Board of Directors of the Holland Creek Metropolitan District (the “District”) has adopted the annual budget in accordance with the Local Government Budget Law of Colorado, on October 29, 2020, and;

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

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

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

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:	
Current Operating Expenses	\$675,952
Fund transfers	<u>\$200,000</u>
TOTAL GENERAL FUND:	\$875,952
DEBT SERVICE FUND:	
Debt Service Expenditures	\$209,300
ENTERPRISE FUND:	
Current Operating Expenses	\$338,200
Capital Expenditures	<u>\$178,330</u>
TOTAL ENTERPRISE FUND:	\$516,530

RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2021 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2021 budget, set the mill levies and to appropriate sums of money were adopted this 29th day of October, 2020.

Officer of the District: Michael Ingham

Title: H.M.D Board President

HOLLAND CREEK METROPOLITAN DISTRICT
 COMBINED BALANCE SHEET/STATEMENT OF NET POSITION
 September 30, 2020

Printed 12/29/2020

	General Fund	Debt Service	Enter- prise	Capital Assets & LT Debt	09/30/20 Total
ASSETS					
Cash in Checking & Savings	2,392,418	121	835,645	0	3,228,185
Cash - Restricted ERFDP Reserve	330,600	0	0	0	330,600
Property Taxes Receivable	0	0	0	0	0
Accounts Receivable	23,999	0	10,701	0	34,700
Accounts Receivable - RSRMD	0	514	0	0	514
Net Capital & Service Oblig Receivable from RSR	0	0	(832,436)	6,876,802	6,044,366
Prepaid Insurance/ Other	0	0	0	0	0
Capital Assets	0	0	0	12,522,830	12,522,830
Accumulated Depreciation	0	0	0	(11,836,396)	(11,836,396)
Capital Assets - Enterprise	0	0	0	12,128,705	12,128,705
Accumulated Depreciation Enterprise	0	0	0	(9,119,127)	(9,119,127)
TOTAL ASSETS	2,747,017	635	13,911	10,572,813	13,334,377
LIABILITIES					
Accounts Payable	68,180	514	3,000	0	71,694
Retainage Deposits Payable	0	0	0	0	0
Accrued Dev Note Interest Payable	0	0	0	3,860,295	3,860,295
Developer Advance - Note Payable	0	0	0	3,961,554	3,961,554
Bonds Payable Due 6/1/2041	0	0	0	6,310,000	6,310,000
Lease Payable	0	0	0	0	0
TOTAL LIABILITIES	68,180	514	3,000	14,131,848	14,203,542
DEFERRED INFLOWS					
Deferred Property Tax Revenue	0	0	0	0	0
TOTAL DEFERRED INFLOWS	0	0	0	0	0
NET POSITION					
Net Invested in Capital Assets	0	0	0	686,433	686,433
Net Invested Capital Assets, Enterprise Fund	0	0	0	3,009,578	3,009,578
Net of Capital & Service Obligation	0	0	(832,436)	6,876,802	6,044,366
Net of Long Term Debt	0	0	0	(14,131,848)	(14,131,848)
Fund Balance	2,348,237	121	843,347	0	3,191,706
Fund Balance - Reserved for ERFDP	330,600				330,600
TOTAL NET POSITION	2,678,837	121	10,911	(3,559,035)	(869,165)
TOTAL LIABILITIES AND FUND EQUITY	2,747,017	635	13,911	10,572,813	13,334,377
	=	=	=	=	=

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

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

Printed 12/29/2020

MODIFIED
 ACCRUAL
 BASIS

GENERAL FUND	2019 Audited Actual	Cal Year 2020 Adopted Budget	Cal Year 2020 Forecast	9 Months Ended 09/30/20 Actual	9 Months Ended 09/30/20 Budget	Variance Favorable (Unfavor.)	2021 Adopted Budget	
REVENUES								
Assessed Valuation								
Holland Creek	44,220	64,430	64,430				64,430	Nov 2020 final AV
Red Sky Ranch	17,687,330	16,894,140	16,894,140				16,662,620	Nov 2020 final AV
RSR Operations Mill Levy Rate	37,000	32,000	32,000				32,000	
Property Taxes-Operating	1,990	2,899	2,899	2,899	2,899	(0)	2,899	45 Mills
Specific Ownership Taxes	106	100	90	90	67	23	100	
RSRMD Prop Tax Trans.-Operating	658,967	540,612	540,612	525,960	518,988	6,972	533,204	
RSRMD - 5.5% Sales Tax proceeds	153,445	150,000	100,000	53,240	134,450	(81,210)	120,000	
RSRPOA/ VR Gatehouse Ops Funding	127,429	119,700	119,700	119,700	119,700	0	126,000	
Other Income	1,673	0	326	326	0	326	0	Holy Cross Equity refund
Interest Income	53,497	40,000	25,000	19,340	30,000	(10,660)	5,500	
TOTAL REVENUES	997,107	853,312	788,628	721,555	806,104	(84,549)	787,703	
EXPENDITURES								
Accounting & Administration	51,038	50,000	50,000	31,168	37,500	6,332	50,000	
Audit	16,067	8,500	8,900	8,896	8,500	(396)	10,000	inc possible recalc of RSR oblig
Election	0	3,500	1,700	1,699	3,500	1,801	0	
Insurance	27,153	28,750	27,775	27,773	28,750	977	29,000	
Legal	27,371	35,000	35,000	16,574	26,250	9,676	35,000	
Office Overhead & Expense	40	500	500	147	200	53	500	
Treasurer's Fees	60	87	87	87	87	0	87	
Municipal Services- VRDC	37,217	72,350	40,000	22,741	30,500	7,759	73,120	Per VR Exh C - labor & Equip
Municipal Services - Direct Expense	2,859	10,000	10,000	2,099	1,900	(199)	10,000	
R & M - Equipment	11,942	15,000	20,000	9,404	12,500	3,096	5,000	Per VR Exh C
R & M - Roads								
Road Overlays/ Seals /Engineering	0	210,897	159,090	159,090	210,897	51,808	210,000	(Aspen Bluff Rd) see capital based or
Traction Material	5,894	7,000	7,000	1,542	2,850	1,308	7,000	Per VR Exh C
Striping	1,860	10,000	2,000	1,950	2,000	50	10,000	Per VR Exh C
Asphalt Patching & Crack Seal	24,649	35,000	19,850	0	0	0	35,000	Per VR Exh C
Miscellaneous Road Repairs	29,748	19,500	1,000	900	1,000	100	19,500	Per VR Exh C
Street Lights and Address Markers	3,525	35,000	5,000	3,963	4,300	337	35,000	includes staining
Mosquito Control	6,338	6,600	6,600	6,465	6,600	135	6,700	Per VR Exh C
Weed Control	3,925	3,985	3,985	2,550	3,985	1,435	4,045	Per VR Exh C
Equipment Lease/Purchase	0	0	0	0	0	0	0	
Gatehouse Operations Expense	127,429	119,700	119,700	100,701	89,775	(10,926)	126,000	gatehouse agree & budget
Contingency	0	10,000	10,000	0	0	0	10,000	
TOTAL EXPENDITURES	377,116	681,369	528,187	397,748	471,094	73,346	675,952	
REVENUE OVER (UNDER) EXPEND.	619,992	171,943	260,441	323,808	335,010	(11,202)	111,751	
OTHER SOURCES & (USES)								
Xfer to Enterprise Fund	(200,000)	(200,000)	(200,000)	0	0	0	(200,000)	
TOTAL OTHER SOURCES & (USES)	(200,000)	(200,000)	(200,000)	0	0	0	(200,000)	
FUND BALANCE - BEGINNING	1,604,438	1,978,645	2,024,430	2,024,430	1,978,645	45,784	2,084,871	
FUND BALANCE - ENDING	2,024,430	1,950,588	2,084,871	2,348,237	2,313,655	34,582	1,996,622	
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No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.

Components of Fund Balance:

Reserved for Major Replacements (roads,etc)	1,665,872	1,515,352	1,700,322				1,763,646
Reserved for Equipment Replacement	170,000	200,000	200,000				200,000
Reserved for Operations Expense	188,558	235,236	184,548				232,976
Unrestricted	-	-	-				
Total	2,024,430	1,950,588	2,084,871				2,196,622

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

Printed 12/29/2020

MODIFIED
 ACCRUAL
 BASIS

DEBT SERVICE FUND	2019 Audited Actual	Cal Year 2020 Adopted Budget	Cal Year 2020 Forecast	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor.)	2021 Adopted Budget	
REVENUES								
Developer Cap Imp Fee from RSRMD	194,906	274,900	180,250	46,840	108,240	(61,400)	209,300	
TOTAL REVENUES	194,906	274,900	180,250	46,840	108,240	(61,400)	209,300	
EXPENDITURES								
2001 Bond Interest	91,361	126,200	63,100	35,255	94,650	59,395	94,650	Est 1.5%
2001 Bond Principal	0	0	0	0	0	0	0	
Letter of Credit Fee	86,210	126,200	94,650	0	0	0	94,650	Est 1.5%
Agent Fees	17,335	17,500	17,500	11,585	13,590	2,005	20,000	
Developer Note Principal & Interest								
Plath Payment								
Contingency	0	5,000	5,000	0	0	0		
TOTAL EXPENDITURES	194,906	274,900	180,250	46,840	108,240	61,400	209,300	
REVENUE OVER (UNDER) EXPEND.	0	0	0	0	0	0	0	
OTHER SOURCES & (USES)								
Transfer from RSR Bond Issuance	0	0	0	0	0	0	0	
Transfer from RSR DS Fund - Cap Oblig		0	0				0	
TOTAL OTHER SOURCES & (USES)	0	0	0	0	0	0	0	
FUND BALANCE - BEGINNING	121	121	121	121	121	0	121	
FUND BALANCE - ENDING	121	121	121	121	121	0	121	
	=	=	=	=	=	=		
No assurance is provided on these financial statements and substantially all disclosures required by GAAP have been omitted.								
Balance Owed on 2001 Bonds	6,310,000	6,310,000	6,310,000	6,310,000			6,310,000	
Balance Owed on Developer Note	3,961,554		3,961,554				3,961,554	
Balance Owed on Developer Note Interest	3,860,295		4,097,988				4,335,681	
Balance Owed on Plath Agreement	565,000							
Balance Owed on Water Rights ??	843,000							

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

Printed 12/29/2020

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 BASIS

ENTERPRISE-WATER & WASTEWATER	2019 Audited Actual	Cal Year 2020 Adopted Budget	Cal Year 2020 Forecast	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor.)	2021 Adopted Budget	
Water Operations								
Water Use Fee & Misc Revenues								
Water User Fees Commercial	46,586	46,350	40,000	30,108	36,729	(6,621)	47,741	Tiered Rates
Water User Fees Residential	170,938	163,909	173,909	156,534	130,241	26,293	179,126	Tiered Rates
Interest/ Late Fee Income	13,277	9,000	9,000	6,147	6,750	(603)	500	
Telecom Room Lease Revenue	854	850	870	869	0	869	895	
Total Water Operations Revenues	231,655	220,109	223,779	193,658	173,720	19,939	228,262	
Water Operations Expenditures								
Administration (AmCoBi Water Billings)	3,510	3,750	3,750	2,804	2,813	9	3,750	
Water - Engineering	0			0	0	0		
Water Lease - VA /Delivery fee	42,201	52,500	52,500	788	8,650	7,862	52,500	
Water Operations - Plant Op VR	6,000	6,000	6,000	4,500	4,500	0	6,000	
Water Operations - Plant Op WQCP	63,494	71,600	71,600	38,852	53,700	14,848	71,600	
Water Operations Direct Expenses	32,884	40,000	35,000	25,667	30,000	4,333	35,000	inc tank clean, leak detect, etc
Water System Repairs & Maintenance	6,801	30,000	45,000	42,322	10,750	(31,572)	45,000	includes water line breaks
Water System Tools, Spare Meters	1,311	5,000	0	0	0	0	5,000	Meters & small tools
Contingency	0	5,000	0	0	0	0	5,000	
Total Water Operations Expenditures	156,200	213,850	213,850	114,932	110,413	(4,520)	223,850	
Water Ops Revenues Over (Under) Expenditures	75,455	6,259	9,929	78,726	63,307	15,419	4,412	
Water Capital								
Water Capital Revenues								
Water Tap Fees -Single Family	0	15,450	19,374	18,769	0	18,769	0	
Water PIF Fees - Single Family	0	2,600	2,747	2,747	0	2,747	0	
Water Tap Fees - Cluster Homes (lots 24-50)	0	0	0	0	0	0	0	
Water PIF Fees - Cluster Homes	0	0	0	0	0	0	0	
Transfer from RSR Bond Issuance or Capital Obligatio	0	0	0	0	0	0	0	
Total Water Tap Fee Revenues	0	18,050	22,121	21,516	0	21,516	0	
Water Capital Expenditures								
GAC Replacement	13,819	62,000	26,000	25,988	62,000	36,012	11,330	GAC 1/2 Replace every yr
Membrane Skids	4,423	12,500	12,500	0	0	0	12,500	
Water Plant/Distribution Systems	0	22,700	10,000	9,597	9,000	(597)	12,000	
Water Plant controls/radio	2,489	100,000	30,000	20,830	16,000	(4,830)	95,000	
Water Plant building	0	0	0	0	0	0	0	
Water Rights purchase	0			0	0	0		
VRDC Construction Management - Water	0	0	0	0	0	0	0	
Total Water Capital Expenditures	20,730	197,200	78,500	56,415	87,000	30,585	130,830	
Water Tap Fee/Capital Surplus (Deficit)	(20,730)	(179,150)	(56,379)	(34,899)	(87,000)	52,101	(130,830)	
Water Revenues Over (Under) Expenditures	54,725	(172,891)	(46,450)	43,828	(23,693)	67,521	(126,418)	

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

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

Printed 12/29/2020

MODIFIED
 ACCRUAL
 BASIS

ENTERPRISE-WATER & WASTEWATER - con't	2019 Audited Actual	Cal Year 2020 Adopted Budget	Cal Year 2020 Forecast	9 Months Ended 9/30/2020 Actual	9 Months Ended 9/30/2020 Budget	Variance Favorable (Unfavor.)	2021 Adopted Budget
Wastewater Operations							
Wastewater User Fee Revenues							
Sanitary Septic User Fee Commercial	28,725	28,050	26,000	18,856	21,038	(2,182)	28,892
Sanitary Septic User Fee Residential	60,242	60,471	60,471	46,609	45,353	1,256	62,285
Total Wastewater Ops Revenues	88,967	88,521	86,471	65,466	66,391	(926)	91,177
Wastewater Operating Expenditures							
Sanitary Septic - Operations labor (VR)	12,000	12,000	12,000	9,000	9,000	0	12,000
Sanitary Septic - Operations labor (WQCP)	24,439	27,850	27,850	20,662	20,888	226	27,850
Sanitary Septic - Operations	6,850	9,250	9,250	5,849	6,938	1,088	9,500
Sanitary Septic - Repairs & Maintenance	9,747	15,000	15,000	6,361	11,250	4,889	15,000
Sanitary Septic - State Systems Maintenance	0	22,000	22,000	0	0	0	22,000
Sanitary Septic - Norman/Fazio Repairs	54,044	40,000	40,000	0	0	0	
Sanitary Septic - Non Routine Expenditures	0	18,000	18,000	7,265	7,500	235	18,000
Contingency	0	5,000	5,000	0	0	0	10,000
Total Wastewater Operating Expenditures	107,080	149,100	149,100	49,137	55,575	6,438	114,350
Wastewater Ops Revenue Over (Under) Expend	(18,113)	(60,579)	(62,629)	16,328	10,816	5,512	(23,173)
Wastewater Capital							
Wastewater Tap Fees							
Wastewater Tap Fee Single Family	4,925	38,000	37,390	0	0	0	42,500
Wastewater Tap Fee Cluster Homes	0	0	0	0	0	0	0
Total Wastewater Tap Fee Revenues	4,925	38,000	37,390	0	0	0	42,500
Wastewater Capital Expenditures							
Wastewater System Construction- Single Family	8,200	42,300	49,245	49,245	42,300	(6,945)	42,500
Wastewater System Construction- Cluster Homes	0	0	0	0	0	0	0
Construction Management - WW	0	0	0	0	0	0	0
Other/Contingency	0	5,000	0	0	0	0	5,000
Total Wastewater Capital Expenditures	8,200	47,300	49,245	49,245	42,300	(6,945)	47,500
Wastewater Tap Fee/Capital Surplus (Deficit)	(3,275)	(9,300)	(11,855)	(49,245)	(42,300)	(6,945)	(5,000)
Wastewater Revenues Over (Under) Expenditures	(21,388)	(69,879)	(74,484)	(32,917)	(31,484)	(1,433)	(28,173)
OTHER SOURCES & (USES)							
Transfer from (to) General Fund	200,000	200,000	200,000	0	0	0	200,000
Transfer from (to) Capital Projects Fund	0			0	0	0	
TOTAL OTHER SOURCES & (USES)	200,000	200,000	200,000	0	0	0	200,000
FUND BALANCE - BEGINNING	599,100	710,533	832,436	832,436	710,533	121,904	911,503
FUND BALANCE - ENDING	832,436	667,763	911,503	843,347	655,356	187,991	956,912

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

Components of Fund Balance:

Reserved for GAC Carbon Replacement	65,000	65,000	65,000				75,506
Reserved for Water Capital Replacements	444,515	401,746	523,582				568,991
Reserved for Waste Water Capital	0	0	0				
Unrestricted	322,921	201,017	322,921				312,415
Total	832,436	667,763	911,503				956,912

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Eagle County, Colorado.

On behalf of the Holland Creek Metropolitan District
(taxing entity)^A

the Board of Directors
(governing body)^B

of the Holland Creek Metropolitan District
(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of: \$ 64,430
(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of: \$ 64,430
(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/9/2020 for budget/fiscal year 2021
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>45.000</u> mills	<u>\$ 2,899.35</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(0.000)</u> mills	<u>\$ -</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>45.000</u> mills	<u>\$ 2,899.35</u>
3. General Obligation Bonds and Interest ^J	<u>0.000</u> mills	<u>\$ -</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>45.000</u> mills	<u>\$ 2,899.35</u>

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

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).