

HOLLAND CREEK METROPOLITAN DISTRICT

January 14, 2022

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 2022 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 18, 2021. If there are any questions on the budget, please contact Mr. Kenneth J. Marchetti, telephone number 970-926-6060.

The mill levy certified to the County Commissioners of Eagle County is 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

Enclosure(s)

HOLLAND CREEK METROPOLITAN DISTRICT

2022 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.

2022 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 2022 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 2022 AND ENDING ON THE LAST DAY OF DECEMBER 2022.

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 2022 budget at the proper time; and

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

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 18, 2021 interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

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

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

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

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

RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2021, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HOLLAND CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2022 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 18, 2021 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$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 2021 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 2022 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 2021.

Section 2. That for the purposes of rendering a refund to its constituents during budget year 2022 there is hereby levied a temporary tax credit/mill levy reduction of 0.00 mills.

Section 3. That for the purpose of meeting all capital expenditures of the District during the 2022 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

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RESOLUTIONS OF 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 2022 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2021.

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

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RESOLUTIONS OF 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 2022 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 18, 2021, and;

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

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

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

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

GENERAL FUND:	
Current Operating Expenses	\$768,942
Fund transfers	<u>\$200,000</u>
TOTAL GENERAL FUND:	\$968,942
DEBT SERVICE FUND:	
Debt Service Expenditures	\$269,900
ENTERPRISE FUND:	
Current Operating Expenses	\$412,955
Capital Expenditures	<u>\$175,330</u>
TOTAL ENTERPRISE FUND:	\$588,285

RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

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

The above resolutions to adopt the 2022 budget, set the mill levies and to appropriate sums of money were adopted this 18th day of October, 2021.

Officer of the District: Michael J. J. J. J.

Title: President

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

Printed 1/21/2022

MODIFIED
 ACCRUAL
 BASIS

GENERAL FUND	2020 Audited Actual	Cal Year 2021 Adopted Budget	Cal Year 2021 Amended Budget	Cal Year 2021 Forecast	8 Months Ended 08/31/21 Actual	8 Months Ended 08/31/21 Budget	Variance Favorable (Unfavor.)	2022 Adopted Budget	
REVENUES									
Assessed Valuation									
Holland Creek	44,220	64,430	64,430	64,430				64,430	Nov 21 Final AV
Red Sky Ranch	16,894,140	16,662,620	16,662,620	16,662,620				17,678,270	Aug 21 prelim AV
RSR Operations Mill Levy Rate	32,000	32,000	0,000	32,000				30,916	
Property Taxes-Operating	2,899	2,899	2,899	2,899	2,899	2,899	0	2,899	45 Mills
Specific Ownership Taxes	137	100	100	100	91	58	32	100	
RSRMD Prop Tax Trans.-Operating	532,459	533,204	533,204	533,204	527,013	511,876	15,138	546,427	
RSRMD - 5.5% Sales Tax proceeds	126,995	120,000	120,000	200,000	126,010	81,300	44,710	225,000	
RSRPOA/ VR Gatehouse Ops Funding	132,197	126,000	126,000	126,000	125,745	126,000	(255)	126,100	
Other Income	882	0	0	512	512	0	512	0	Holy Cross Equity refund
Interest Income	33,334	5,500	5,500	5,500	4,115	3,667	449	20,220	
TOTAL REVENUES	828,904	787,703	787,703	868,215	786,386	725,800	60,586	920,746	
EXPENDITURES									
Accounting & Administration	42,305	50,000	50,000	50,000	35,114	33,333	(1,781)	50,000	
Audit	8,896	10,000	10,000	8,200	8,200	10,000	1,800	10,000	inc possible recal of RSR oblig
Election	1,699	0	0	0	0	0	0	6,500	RSR & HC BOD
Insurance	27,773	29,000	29,000	30,060	30,060	29,000	(1,060)	31,500	
Legal	23,726	35,000	35,000	35,000	13,394	23,333	9,940	35,000	
Special Projects - Chartrand				10,000	0	0	0		
Office Overhead & Expense	153	500	500	150	95	185	90	500	
Treasurer's Fees	87	87	87	87	87	87	0	87	
Municipal Services- VRDC	27,752	73,120	73,120	50,000	21,761	33,000	11,239	76,830	Per VR Exh C - labor & Equip
Municipal Services - Direct Expense	2,124	10,000	10,000	5,000	108	800	692	10,000	
R & M - Equipment	10,114	5,000	5,000	5,000	4,732	5,000	268	7,500	
R & M - Roads									
Road Overlays/ Seals /Engineering	160,170	210,000	210,000	197,765	197,761	210,000	12,239	200,000	(RS Rd) see capital based on AEI
Traction Material	4,776	7,000	7,000	7,000	1,615	1,850	235	7,000	
Striping	1,950	10,000	10,000	0	0	0	0	10,000	
Asphalt Patching & Crack Seal	19,843	35,000	35,000	17,175	17,175	17,175	0	35,000	
Miscellaneous Road Repairs	900	19,500	19,500	19,500	11,165	2,225	(8,940)	27,000	Includes guardrail & entry gates
Street Lights, Address Markers, Sign Posts	4,410	35,000	35,000	35,000	2,396	2,500	104	35,000	includes staining
Mosquito Control	6,465	6,700	6,700	6,595	3,297	3,350	53	6,800	
Weed Control	2,550	4,045	4,045	4,045	2,850	4,045	1,195	4,125	
Equipment Lease/Purchase	0	0	0	0	0	0	0	80,000	see cap imp
Gatehouse Operations Expense	132,198	126,000	126,000	126,000	66,191	84,000	17,810	126,100	gatehouse agree & VR budget
Contingency	0	10,000	10,000	10,000	0	0	0	10,000	
TOTAL EXPENDITURES	477,889	675,952	675,952	616,577	416,000	459,884	43,884	768,942	
REVENUE OVER (UNDER) EXPEND.	351,014	111,751	111,751	251,638	370,386	265,916	104,470	151,804	
OTHER SOURCES & (USES)									
Xfer to Enterprise Fund	(200,000)	(200,000)	(200,000)	(200,000)	0	0	0	(200,000)	
TOTAL OTHER SOURCES & (USES)	(200,000)	(200,000)	(200,000)	(200,000)	0	0	0	(200,000)	
FUND BALANCE - BEGINNING	2,033,477	2,084,871	2,084,871	2,184,491	2,184,491	2,084,871	99,620	2,236,129	
FUND BALANCE - ENDING	2,184,491	1,996,622	1,996,622	2,236,129	2,554,877	2,350,787	204,090	2,187,933	

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)	1,825,631	1,563,646	1,563,646	1,826,723				1,743,462
Reserved for Equipment Replacement	200,000	200,000	200,000	200,000				200,000
Reserved for Operations Expense	158,860	232,976	232,976	209,406				244,471
Unrestricted	-	-	-	-				-
Total	2,184,491	1,996,622	1,996,622	2,236,129				2,187,933

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

Printed 1/21/2022

MODIFIED
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 BASIS

DEBT SERVICE FUND	2020 Audited Actual	Cal Year 2021 Adopted Budget	Cal Year 2021 Amended Budget	Cal Year 2021 Forecast	8 Months Ended 8/31/2021 Actual	8 Months Ended 8/31/2021 Budget	Variance Favorable (Unfavor.)	2022 Adopted Budget	
REVENUES									
Developer Cap Imp Fee from RSRMD	190,237	209,300	209,300	209,300	13,474	21,975	(8,501)	269,900	
TOTAL REVENUES	190,237	209,300	209,300	209,300	13,474	21,975	(8,501)	269,900	
EXPENDITURES									
2001 Bond Interest	36,922	94,650	94,650	31,550	1,289	8,000	6,711	94,650	Est 1.5%
2001 Bond Principal	0	0	0	0	0	0	0	0	
Letter of Credit Fee	137,980	94,650	94,650	157,750	0	0	0	157,750	Est 2.5% - based on 2021
Agent Fees	15,335	20,000	20,000	20,000	12,185	13,975	1,790	17,500	
Developer Note Principal & Interest									
Plath Payment									
Contingency	0	0	0		0	0	0		
TOTAL EXPENDITURES	190,237	209,300	209,300	209,300	13,474	21,975	8,501	269,900	
REVENUE OVER (UNDER) EXPEND.	0	0	0	0	0	0	0	0	
OTHER SOURCES & (USES)									
Transfer from RSR Bond Issuance	0	0	0	0	0	0	0	0	
Transfer from RSR DS Fund - Cap Oblig		0	0	0				0	
TOTAL OTHER SOURCES & (USES)	0	0	0	0	0	0	0	0	
FUND BALANCE - BEGINNING	121	121	121	121	121	121	0	121	
FUND BALANCE - ENDING	121	121	121	121	121	121	0	121	
	=	=	=	=	=	=	=	=	
Balance Owed on 2001 Bonds	6,310,000	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	4,097,988			4,097,988				4,335,681	
Balance Owed on Plath Agreement	565,000								
Balance Owed on Water Rights ??	843,000								

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

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ENTERPRISE-WATER & WASTEWATER	2020 Audited Actual	Cal Year 2021 Adopted Budget	Cal Year 2021 Amended Budget	Cal Year 2021 Forecast	8 Months Ended 8/31/2021 Actual	8 Months Ended 8/31/2021 Budget	Variance Favorable (Unfavor.)	2022 Adopted Budget	
Water Operations									
Water Use Fee & Misc Revenues									
Water User Fees Commercial	40,185	47,741	47,741	47,741	32,632	30,100	2,532	47,741	Tiered Rates
Water User Fees Residential	198,945	179,126	179,126	179,126	124,882	125,126	(244)	184,500	Tiered Rates
Interest/ Late Fee Income	7,161	500	1,200	1,200	1,124	333	790	500	
Telecom Room Lease Revenue	869	895	886	886	886	0	886	890	
Total Water Operations Revenues	247,160	228,262	228,953	228,953	159,524	155,559	3,964	233,630	
Water Operations Expenditures									
Administration (AmCoBi Water Billings)	3,806	3,750	3,750	3,750	2,545	2,500	(45)	3,750	
Water - Engineering	0				0	0	0		
Water Lease - VA /Delivery fee	68,292	52,500	68,295	68,295	17,530	14,000	(3,530)	75,000	
Water Operations - Plant Op VR	6,000	6,000	6,000	6,000	4,000	4,000	0	6,000	See VR Exhibit C
Water Operations - Plant Op WQCP	50,751	71,600	71,600	71,600	35,467	47,733	12,266	75,955	
Water Operations Direct Expenses	32,259	35,000	35,000	35,000	21,407	23,333	1,927	36,050	inc tank clean, leak detect, etc
Water System Repairs & Maintenance	49,776	45,000	45,000	45,000	19,453	6,000	(13,453)	45,000	includes water line breaks
Water System Tools, Spare Meters	0	5,000	13,700	13,700	13,681	5,000	(8,681)	13,700	Meters & small tools
Contingency	0	5,000	0	0	0	0	0	20,000	
Total Water Operations Expenditures	210,883	223,850	243,345	243,345	114,084	102,567	(11,517)	275,455	
Water Ops Revenues Over (Under) Expenditures	36,277	4,412	(14,393)	(14,393)	45,440	52,993	(7,553)	(41,825)	
Water Capital									
Water Capital Revenues									
Water Tap Fees -Single Family	19,374	0	23,861	23,861	23,861	0	23,861	25,000	
Water PIF Fees - Single Family	2,747	0	3,742	3,742	3,742	0	3,742	3,750	
Water Tap Fees - Cluster Homes (lots 24-50)	0	0	0	0	0	0	0	0	
Water PIF Fees - Cluster Homes	0	0	0	0	0	0	0	0	
Transfer from RSR Bond Issuance or Capital Obligatio	0	0	0	0	0	0	0	0	
Total Water Tap Fee Revenues	22,121	0	27,603	27,603	27,603	0	27,603	28,750	
Water Capital Expenditures									
GAC Replacement	25,988	11,330	11,330	11,330	0	0	0	11,330	GAC 1/2 Replace every yr
Membrane Skids	0	12,500	12,500	12,500	0	0	0	12,500	
Water Plant/Distribution Systems	9,597	12,000	75,000	75,000	0	0	0	31,500	Inc Lot 50 wtr line relocate 2021
Water Plant controls/radio	20,830	95,000	95,000	95,000	336	0	(336)	0	
Water Plant building	0	0	0	0	0	0	0	0	
Water Rights purchase	0				0	0	0	0	
VRDC Construction Management - Water	0	0	0	0	0	0	0	0	
Total Water Capital Expenditures	56,415	130,830	193,830	193,830	336	0	(336)	55,330	
Water Tap Fee/Capital Surplus (Deficit)	(34,293)	(130,830)	(166,227)	(166,227)	27,267	0	27,267	(26,580)	
Water Revenues Over (Under) Expenditures	1,984	(126,419)	(180,620)	(180,620)	72,707	52,993	19,715	(68,405)	

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 1/21/2022

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 BASIS

ENTERPRISE-WATER & WASTEWATER - con't	2020 Audited Actual	Cal Year 2021 Adopted Budget	Cal Year 2021 Amended Budget	Cal Year 2021 Forecast	8 Months Ended 8/31/2021 Actual	8 Months Ended 8/31/2021 Budget	Variance Favorable (Unfavor.)	2022 Adopted Budget	
Wastewater Operations									
Wastewater User Fee Revenues									
Sanitary Septic User Fee Commercial	25,053	28,892	28,892	28,892	18,961	19,088	(128)	28,892	
Sanitary Septic User Fee Residential	62,496	62,285	62,285	62,285	43,412	41,524	1,889	62,285	
Total Wastewater Ops Revenues	87,549	91,177	91,177	91,177	62,373	60,612	1,761	91,177	
Wastewater Operating Expenditures									
Sanitary Septic - Operations labor (VR)	12,000	12,000	12,000	12,000	8,000	8,000	0	12,000	See VR Exhibit C
Sanitary Septic - Operations labor (WQCP)	27,365	27,850	32,500	32,500	22,740	18,567	(4,174)	38,000	
Sanitary Septic - Operations	6,578	9,500	9,500	9,500	5,230	6,333	1,104	9,500	testing, utilities
Sanitary Septic - Repairs & Maintenance	7,460	15,000	15,000	15,000	7,343	9,300	1,957	15,000	
Sanitary Septic - State Systems Maintenance	6,210	22,000	18,000	18,000	13,105	13,200	95	18,000	includes one st system pumping
Sanitary Septic - Norman/Fazio Repairs	0	0	43,610	43,610	43,606	0	(43,606)	0	Fazio system repairs
Sanitary Septic - Non Routine Expenditures	12,650	18,000	31,700	31,700	9,211	0	(9,211)	25,000	pump replace & pumping
Contingency	0	10,000	0	0	0	0	0	20,000	
Total Wastewater Operating Expenditures	72,263	114,350	162,310	162,310	109,234	55,400	(53,834)	137,500	
Wastewater Ops Revenue Over (Under) Expend	15,286	(23,173)	(71,133)	(71,133)	(46,862)	5,212	(52,074)	(46,323)	
Wastewater Capital									
Wastewater Tap Fees									
Wastewater Tap Fee Single Family	37,390	42,500	42,500	42,500	20,075	15,000	5,075	120,000	3 homes
Wastewater Tap Fee Cluster Homes (lots 24-50)	0	0	0	0	0	0	0	0	
Total Wastewater Tap Fee Revenues	37,390	42,500	42,500	42,500	20,075	15,000	5,075	120,000	
Wastewater Capital Expenditures									
Wastewater System Construction- Single Family	47,272	42,500	120,000	120,000	3,240	4,100	860	120,000	3 homes
Wastewater System Construction- Cluster Homes	0	0	12,200	12,200	12,200	0	(12,200)	0	
Construction Management - WW	0	0	0	0	0	0	0	0	
Other/Contingency	0	5,000	0	0	0	0	0	0	
Total Wastewater Capital Expenditures	47,272	47,500	132,200	132,200	15,440	4,100	(11,340)	120,000	
Wastewater Tap Fee/Capital Surplus (Deficit)	(9,882)	(5,000)	(89,700)	(89,700)	4,635	10,900	(6,265)	0	
Wastewater Revenues Over (Under) Expenditures	5,403	(28,173)	(160,833)	(160,833)	(42,227)	16,112	(58,339)	(46,323)	
OTHER SOURCES & (USES)									
Transfer from (to) General Fund	200,000	200,000	200,000	200,000	0	0	0	200,000	
Transfer from (to) Capital Projects Fund	0	0	0	0	0	0	0	0	
TOTAL OTHER SOURCES & (USES)	200,000	200,000	200,000	200,000	0	0	0	200,000	
FUND BALANCE - BEGINNING	832,436	911,503	1,039,823	1,039,823	1,039,823	911,503	128,320	898,371	
FUND BALANCE - ENDING	1,039,823	956,912	898,371	898,371	1,070,304	980,608	89,696	983,643	
	=	=	=	=	=	=	=	=	

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	75,506	75,506	75,506				86,012
Reserved for Water Capital Replacements	651,903	568,991	568,991	303,063				388,335
Reserved for Waste Water Capital	0	0	0	0				0
Unrestricted	322,921	312,415	253,874	519,802				509,296
Total	1,039,823	956,912	898,371	898,371				983,643

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

Printed 1/15/2022

MODIFIED
 ACCRUAL
 BASIS

ENTERPRISE-WATER & WASTEWATER - con't	2020 Audited Actual	Cal Year 2021 Adopted Budget	Cal Year 2021 Amended Budget	Cal Year 2021 Forecast	8 Months Ended 8/31/2021 Actual	8 Months Ended 8/31/2021 Budget	Variance Favorable (Unfavor.)	2022 Adopted Budget	
Wastewater Operations									
Wastewater User Fee Revenues									
Sanitary Septic User Fee Commercial	25,053	28,892	28,892	28,892	18,961	19,088	(128)	28,892	
Sanitary Septic User Fee Residential	62,496	62,285	62,285	62,285	43,412	41,524	1,889	62,285	
Total Wastewater Ops Revenues	87,549	91,177	91,177	91,177	62,373	60,612	1,761	91,177	
Wastewater Operating Expenditures									
Sanitary Septic - Operations labor (VR)	12,000	12,000	12,000	12,000	8,000	8,000	0	12,000	See VR Exhibit C
Sanitary Septic - Operations labor (WQCP)	27,365	27,850	32,500	32,500	22,740	18,567	(4,174)	38,000	
Sanitary Septic - Operations	6,578	9,500	9,500	9,500	5,230	6,333	1,104	9,500	testing, utilities
Sanitary Septic - Repairs & Maintenance	7,460	15,000	15,000	15,000	7,343	9,300	1,957	15,000	
Sanitary Septic - State Systems Maintenance	6,210	22,000	18,000	18,000	13,105	13,200	95	18,000	includes one st system pumping
Sanitary Septic - Norman/Fazio Repairs	0		43,610	43,610	43,606	0	(43,606)		Fazio system repairs
Sanitary Septic - Non Routine Expenditures	12,650	18,000	31,700	31,700	9,211	0	(9,211)	25,000	pump replace & pumping
Contingency	0	10,000	0	0	0	0	0	20,000	
Total Wastewater Operating Expenditures	72,263	114,350	162,310	162,310	109,234	55,400	(53,834)	137,500	
Wastewater Ops Revenue Over (Under) Expend	15,286	(23,173)	(71,133)	(71,133)	(46,862)	5,212	(52,074)	(46,323)	
Wastewater Capital									
Wastewater Tap Fees									
Wastewater Tap Fee Single Family	37,390	42,500	42,500	42,500	20,075	15,000	5,075	120,000	3 homes
Wastewater Tap Fee Cluster Homes (lots 24-50)	0	0	0	0	0	0	0	0	
Total Wastewater Tap Fee Revenues	37,390	42,500	42,500	42,500	20,075	15,000	5,075	120,000	
Wastewater Capital Expenditures									
Wastewater System Construction- Single Family	47,272	42,500	120,000	120,000	3,240	4,100	860	120,000	3 homes
Wastewater System Construction- Cluster Homes	0	0	12,200	12,200	12,200	0	(12,200)	0	
Construction Management - WW	0	0	0	0	0	0	0	0	
Other/Contingency	0	5,000	0	0	0	0	0	0	
Total Wastewater Capital Expenditures	47,272	47,500	132,200	132,200	15,440	4,100	(11,340)	120,000	
Wastewater Tap Fee/Capital Surplus (Deficit)	(9,882)	(5,000)	(89,700)	(89,700)	4,635	10,900	(6,265)	0	
Wastewater Revenues Over (Under) Expenditures	5,403	(28,173)	(160,833)	(160,833)	(42,227)	16,112	(58,339)	(46,323)	
OTHER SOURCES & (USES)									
Transfer from (to) General Fund	200,000	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	200,000	0	0	0	200,000	
FUND BALANCE - BEGINNING	832,436	911,503	1,039,823	1,039,823	1,039,823	911,503	128,320	898,371	
FUND BALANCE - ENDING	1,039,823	956,912	898,371	898,371	1,070,304	980,608	89,696	983,643	
	=	=	=	=	=	=	=	=	

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Total	1,039,823	956,912	898,371	898,371				983,643	

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: 12/9/2021 for budget/fiscal year 2022
(not later than Dec 15) (mm/dd/yyyy) (yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY ²	REVENUE ²
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).