

HOLLAND CREEK METROPOLITAN DISTRICT

January 18, 2024

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


RE: Holland Creek Metropolitan District 2023 Budget; LGID #19073

Attached is the 2024 Budget for the Holland Creek Metropolitan District in Eagle County, Colorado, submitted pursuant to Section 29-1-113, C.R.S. This Budget was adopted on October 16, 2023. 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 \$61,990, the total property tax revenue is \$2,789.55. 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

2024 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 “service 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.

2024 BUDGET STRATEGY

The District is the service 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 2024 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 2024 AND ENDING ON THE LAST DAY OF DECEMBER 2024.

WHEREAS, the Board of Directors of the Holland Creek Metropolitan District has appointed a budget committee to prepare and submit a proposed 2024 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 opened on October 16, 2023 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 Holland Creek Metropolitan District, Eagle County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Holland Creek Metropolitan District for the year stated above, as adjusted for immaterial changes in the final certified assessed value of the District as certified by the county assessor and corresponding adjustments resulting from such changes to the assessed value. In the event there are material changes to the assessed value then a subsequent meeting of the Board shall be called to consider such changes. Furthermore, to the extent specific capital expenditures budgeted and forecasted for the current year are unable to be completed by the end of the current year, the budget for such expenditures shall be transferred into next year's budget and the budgeted beginning fund balance for next year's budget shall be updated to reflect such changes.

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

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RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2023, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE HOLLAND CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO, FOR THE 2024 BUDGET YEAR.

WHEREAS, the Board of Directors of the Holland Creek Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 16, 2023 and;

WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$2,590 and;

WHEREAS, the Holland Creek Metropolitan District hereby documents its intent to preserve its voter approved operating mill levy rate of 45.000 mills and to provide property tax relief by a temporary reduction in property taxes in the amount of \$0.00 in accordance with C.R.S. 39-1-111.5, 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 2023 valuation for assessment for the Holland Creek Metropolitan District, as certified by the County Assessor is expected to be \$61,990.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the HOLLAND CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

Section 1. That for the purposes of meeting all general operating expenses of the Holland Creek Metropolitan District during the 2024 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 2023.

Section 2. That for the purposes of rendering a temporary credit/refund during budget year 2024 there is hereby levied a temporary tax credit/mill levy reduction of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

Section 3. That for the purpose of meeting all capital expenditures of the Holland Creek Metropolitan District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.

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 Holland Creek Metropolitan District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.
- Section 5. In the event the assessed value ultimately certified by the County Assessor for property tax year 2023 is different than \$61,990 then the temporary mill levy credit may be adjusted to yield the same amount of net property taxes as generated with the current assessed value.
- Section 6. That for the purpose of recouping refunds and abatements of the Holland Creek Metropolitan District during the 2024 budget year, there is hereby levied a tax of 0.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2023.
- Section 7. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Holland Creek Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Eagle County, Colorado, the mill levies for the Holland Creek Metropolitan 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 2024 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 16, 2023, 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 HOLLAND CREEK METROPOLITAN DISTRICT, EAGLE COUNTY, COLORADO:

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 | \$1,301,069 |
| Equipment Purchases | 0 |
| Fund Transfers | <u>50,000</u> |
| TOTAL GENERAL FUND: | \$1,351,069 |
| DEBT SERVICE FUND: | |
| Debt Service Expenditures | \$4,583,775 |
| ENTERPRISE FUND: | |
| Current Operating Expenses | \$532,160 |
| Capital and Project Expenditures | <u>282,800</u> |
| TOTAL ENTERPRISE FUND: | \$814,960 |

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RESOLUTIONS OF HOLLAND CREEK METROPOLITAN DISTRICT (CONTINUED)

TO ADOPT 2024 BUDGET, SET MILL LEVIES
AND APPROPRIATE SUMS OF MONEY
(CONTINUED)

The above resolutions to adopt the 2024 budget, set the mill levies and to appropriate sums of money were adopted this 16th day of October, 2023.

Officer of the District:



Title: President

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

Printed
 1/21/2024

MODIFIED
 ACCRUAL
 BASIS

| GENERAL FUND | 2022 Audited Actual | Cal Year 2023 Adopted Budget | Cal Year 2023 Forecast | 2024 Adopted Budget | |
|---|---------------------------|---------------------------------------|------------------------------|---------------------------|----------------------------------|
| REVENUES | | | | | |
| Assessed Valuation | | | | | |
| Holland Creek | 64,430 | 64,430 | 64,430 | 61,990 | Dec 23 Final AV |
| Red Sky Ranch | 17,678,270 | 17,049,390 | 17,049,390 | 27,516,300 | Dec 23 Final AV |
| RSR Operations Mill Levy Rate | 30.916 | 30.916 | 30.916 | 25.000 | |
| Property Taxes-Operating | 2,899 | 2,899 | 2,899 | 2,790 | 45 Mills |
| Specific Ownership Taxes | 156 | 65 | 65 | 65 | |
| RSRMD Prop Tax Trans.-Operating | 544,543 | 527,099 | 527,099 | 687,908 | |
| RSRMD - 5.5% Sales Tax proceeds | 0 | 0 | 0 | 0 | |
| RSRPOA/ VR Gatehouse Ops Funding | 136,190 | 149,315 | 149,315 | 153,794 | |
| Other Income | 51,084 | 0 | 0 | 0 | Holy Cross Equity refund |
| Interest Income | 26,429 | 56,328 | 117,805 | 48,975 | Est 4.5% |
| TOTAL REVENUES | 761,302 | 735,706 | 797,184 | 893,532 | |
| EXPENDITURES | | | | | |
| Accounting & Administration | 58,337 | 54,000 | 54,000 | 55,620 | Estimated |
| Audit | 8,300 | 10,000 | 9,980 | 10,279 | Estimated |
| Directors Fees | 0 | 2,691 | 0 | | |
| Election | 1,688 | 6,500 | 1,500 | 0 | No 2024 Election Expected |
| Insurance | 29,706 | 32,087 | 37,900 | 39,037 | Estimated |
| Legal | 32,440 | 37,800 | 37,800 | 38,934 | Estimated |
| Special Projects - Legal | 105,097 | 460,000 | 461,918 | 550,000 | Special Counsel |
| Office Overhead & Expense | 86 | 155 | 155 | 160 | |
| Treasurer's Fees | 87 | 87 | 87 | 84 | |
| Municipal Services- VRDC | 42,289 | 79,350 | 79,350 | 81,731 | Estimated |
| Municipal Services - Direct Expense | 1,978 | 10,800 | 10,800 | 11,124 | Estimated |
| R & M - Equipment | 12,125 | 9,000 | 9,000 | 7,500 | Estimated |
| R & M - Roads | | | | | |
| Road Overlays/ Seals /Engineering | 206,280 | 402,000 | 350,000 | 122,353 | see capital based on AEI |
| Traction Material | 3,734 | 7,000 | 7,000 | 7,210 | |
| Striping | 1,400 | 10,000 | 10,000 | 10,300 | Estimated |
| Asphalt Patching & Crack Seal | 20,916 | 35,000 | 35,000 | 36,050 | Estimated |
| Miscellaneous Road Repairs | 2,394 | 30,200 | 12,000 | 26,000 | Includes guardrail & entry gates |
| Street Lights, Address Markers, Sign Posts | 7,855 | 35,600 | 5,000 | 36,668 | includes staining |
| Fire Mitigation | | 50,000 | 50,000 | 50,000 | Per Agreement |
| Mosquito Control | 6,924 | 7,500 | 7,500 | 7,725 | Estimated |
| Weed Control | 0 | 4,500 | 4,500 | 6,500 | Estimated |
| Equipment Lease/Purchase | 0 | 200,000 | 200,000 | 0 | see cap imp |
| Gatehouse Operations Expense | 136,190 | 149,315 | 149,315 | 153,794 | gatehouse agree & VR budget |
| Contingency | 0 | 50,000 | 0 | 50,000 | |
| TOTAL EXPENDITURES | 677,827 | 1,683,586 | 1,532,805 | 1,301,069 | |
| REVENUE OVER (UNDER) EXPEND. | 83,474 | (947,879) | (735,621) | (407,537) | |
| OTHER SOURCES & (USES) | | | | | |
| Xfer to Enterprise Fund | (200,000) | (200,000) | (200,000) | (50,000) | |
| TOTAL OTHER SOURCES & (USES) | (200,000) | (200,000) | (200,000) | (50,000) | |
| FUND BALANCE - BEGINNING | 2,140,490 | 1,877,579 | 2,023,964 | 1,088,343 | |
| FUND BALANCE - ENDING | 2,023,964 | 729,700 | 1,088,343 | 630,806 | |
| statements and substantially all disclosures required by GAAP have been omitted. | = | = | = | = | |
| Components of Fund Balance: | | | | | |
| Reserved for Major Replacements (roads,etc) | 1,588,191 | (11,093) | 396,940 | 41,448 | |
| Reserved for Equipment Replacement | 200,000 | 200,000 | 200,000 | | |
| Reserved for Operations Expense | 235,773 | 540,793 | 491,402 | 589,358 | |
| Unrestricted | - | - | - | | |
| Total | 2,023,964 | 729,700 | 1,088,343 | 630,806 | |

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

Printed
 1/21/2024

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 ACCRUAL
 BASIS

| DEBT SERVICE FUND | 2022 Audited Actual | Cal Year 2023 Adopted Budget | Cal Year 2023 Forecast | 2024 Adopted Budget | |
|--|---------------------------|---------------------------------------|------------------------------|---------------------------|---------------------------|
| REVENUES | | | | | |
| Developer Cap Imp Fee from RSRMD | 176,600 | 398,600 | 398,600 | 198,775 | Per Agreement |
| TOTAL REVENUES | 176,600 | 398,600 | 398,600 | 198,775 | |
| EXPENDITURES | | | | | |
| 2001 Bond Interest | 75,573 | 189,300 | 189,300 | 90,638 | Est 3% |
| 2001 Bond Principal | 0 | 0 | 0 | 4,385,000 | |
| Letter of Credit Fee | 84,880 | 189,300 | 189,300 | 90,638 | Est 3% |
| Agent Fees | 16,148 | 20,000 | 20,000 | 17,500 | |
| Developer Note Principal & Interest Plath Payment | 0 | 0 | | | |
| Contingency | 0 | 0 | | | |
| TOTAL EXPENDITURES | 176,600 | 398,600 | 398,600 | 4,583,775 | |
| REVENUE OVER (UNDER) EXPEND. | 0 | 0 | 0 | (4,385,000) | |
| OTHER SOURCES & (USES) | | | | | |
| Transfer from RSR Bond Issuance | 0 | 0 | 0 | 0 | Based on RSR Est 23 AV |
| Transfer from RSR DS Fund - Cap Oblig | 0 | 0 | 0 | 4,385,000 | Assumes RSR Bond Issuance |
| TOTAL OTHER SOURCES & (USES) | 0 | 0 | 0 | 4,385,000 | |
| FUND BALANCE - BEGINNING | 121 | 121 | 121 | 121 | |
| FUND BALANCE - ENDING | 121 | 121 | 121 | 121 | |
| No assurance is provided on these financial statements and substantially all disclosures required | = | = | | | |
| Balance Owed on 2001 Bonds | 6,310,000 | 6,310,000 | 6,310,000 | 1,925,000 | |
| Balance Owed on Developer Note | 3,961,554 | | 3,961,554 | 3,961,554 | |
| Balance Owed on Developer Note Interest | 4,573,374 | | 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 BALAN
 ACTUAL, BUDGET AND FORECAST FOR THE PERIODS INDICATED

Printed
 1/21/2024

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 BASIS

| ENTERPRISE-WATER & WASTEWATER | Cal Year | | | 2024 Adopted Budget | |
|--|---------------------------|---------------------------|------------------------------|---------------------------|----------------------------|
| | 2022 Audited Actual | 2023 Adopted Budget | Cal Year 2023 Forecast | | |
| 60 Homes - Res Service on-line | | 0 | 0 | 4 | |
| Tract AA - Res Service on-line | | 0 | 0 | 0 | |
| Residential Service On-line Cumulative | | 49 | 49 | 53 | |
| Residential Water User Fees (Average Annual) | | 2,310 | 2,541 | 2,643 | |
| Sanitary Sewer User Fee | | 693 | 762 | 793 | |
| Commercial SFE in use | | 111.53 | 111.5 | | |
| Residential SFE in use | | 51.20 | 51.20 | | |
| Water Operations | | | | | |
| Water Use Fee & Misc Revenues | | | | | |
| Water User Fees Commercial | 48,156 | 52,515 | 52,515 | 54,615 | Tiered Rates |
| Water User Fees Residential | 200,125 | 202,950 | 202,950 | 213,711 | Tiered Rates |
| Interest/ Late Fee Income | 15,213 | 15,000 | 51,001 | 67,344 | 4.5% Interest |
| Telecom Room Lease Revenue | 918 | 920 | 920 | 850 | |
| Total Water Operations Revenues | 264,412 | 271,385 | 307,386 | 336,520 | |
| Water Operations Expenditures | | | | | |
| Administration (AmCoBi Water Billings) | 3,725 | 4,250 | 4,250 | 4,420 | |
| Water Lease - VA /Delivery fee | 39,586 | 80,000 | 80,000 | 80,000 | Based on 2023 |
| Water Operations - Plant Op VR | 6,000 | 6,000 | 6,000 | 6,240 | See VR Exhibit C |
| Water Operations - Plant Op WQCP | 55,139 | 82,100 | 82,100 | 115,800 | Per Agreement |
| Water Operations Direct Expenses (Mostly Utilities) | 50,237 | 50,000 | 50,000 | 51,500 | Inflation Increase |
| Water System Repairs & Maintenance | 39,622 | 50,000 | 50,000 | 52,000 | includes water line breaks |
| Water System Tools, Spare Meters | 26,663 | 14,000 | 14,000 | 14,560 | Meters & small tools |
| Contingency | 0 | 35,000 | 0 | 35,000 | |
| Total Water Operations Expenditures | 220,971 | 321,350 | 286,350 | 359,520 | |
| Water Ops Revenues Over (Under) Expenditures | 43,440 | (49,965) | 21,036 | (23,000) | |
| Water Capital | | | | | |
| Water Capital Revenues | | | | | |
| Water Tap Fees -Single Family | 46,430 | 30,900 | 30,900 | 61,800 | Est 2 |
| Water PIF Fees - Single Family | 6,426 | 5,200 | 5,200 | 10,400 | |
| Water Tap Fees - Cluster Homes (lots 24-50) | 0 | 12,500 | 12,500 | 0 | Est 1 |
| Water PIF Fees - Cluster Homes | 0 | 2,100 | 2,100 | 0 | |
| Transfer from RSR Bond Issuance or Capital Obligatio | 0 | 0 | 0 | 0 | |
| Total Water Tap Fee Revenues | 52,856 | 50,700 | 50,700 | 72,200 | |
| Water Capital Expenditures | | | | | |
| GAC Replacement | 51,754 | 25,000 | 25,000 | 25,000 | GAC 1/2 Replace every yr |
| Membrane Skids | 0 | 12,500 | 12,500 | 12,500 | |
| Water Plant/Distribution Systems | 33,886 | 66,500 | 130,000 | 53,000 | |
| WTP Compressor | | | | 13,800 | |
| Water Plant controls/radio | 140 | 0 | 17,500 | 0 | |
| Water Plant building | 0 | 0 | 0 | 0 | |
| Water Rights purchase | 0 | | | | |
| VRDC Construction Management - Water | 0 | 0 | 0 | 0 | |
| Total Water Capital Expenditures | 85,779 | 104,000 | 185,000 | 104,300 | |
| Water Tap Fee/Capital Surplus (Deficit) | (32,923) | (53,300) | (134,300) | (32,100) | |
| Water Revenues Over (Under) Expenditures | 10,517 | (103,265) | (113,264) | (55,100) | |

statements and substantially all disclosures required
 by GAAP have been omitted.

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

Printed
 1/21/2024

MODIFIED
 ACCRUAL
 BASIS

| ENTERPRISE-WATER & WASTEWATER - con't | 2022 Audited Actual | Cal Year 2023 Adopted Budget | Cal Year 2023 Forecast | 2024 Adopted Budget | |
|---|---------------------------|---------------------------------------|------------------------------|---------------------------|--------------------------------|
| Wastewater Operations | | | | | |
| Wastewater User Fee Revenues | | | | | |
| Sanitary Septic User Fee Commercial | 27,510 | 31,906 | 31,906 | 33,182 | |
| Sanitary Septic User Fee Residential | 67,257 | 73,907 | 73,907 | 77,656 | |
| Total Wastewater Ops Revenues | 94,767 | 105,813 | 105,813 | 110,838 | |
| Wastewater Operating Expenditures | | | | | |
| Sanitary Septic - Operations labor (VR) | 12,000 | 12,000 | 12,000 | 12,360 | See VR Exhibit C |
| Sanitary Septic - Operations labor (WQCP) | 22,688 | 45,000 | 45,000 | 0 | |
| Sanitary Septic - Operations labor (Altitude) | 0 | 0 | 0 | 40,000 | |
| Sanitary Septic - Operations | 6,423 | 10,000 | 10,000 | 10,400 | testing, utilities |
| Sanitary Septic - Repairs & Maintenance | 10,148 | 15,000 | 15,000 | 15,600 | |
| Sanitary Septic - State Systems Maintenance | 0 | 20,000 | 20,000 | 20,800 | includes one st system pumping |
| Sanitary Septic - Norman/Fazio Repairs | 0 | | | | |
| Sanitary Septic - Non Routine Expenditures | 0 | 25,000 | 37,000 | 38,480 | pump replace & pumping |
| Contingency | 0 | 35,000 | 0 | 35,000 | |
| Total Wastewater Operating Expenditures | 51,259 | 162,000 | 139,000 | 172,640 | |
| Wastewater Ops Revenue Over (Under) Expend | 43,508 | (56,187) | (33,187) | (61,802) | |
| Wastewater Capital | | | | | |
| Wastewater Tap Fees | | | | | |
| Wastewater Tap Fee Single Family | 15,225 | 225,000 | 695,073 | 152,000 | |
| Wastewater Tap Fee Cluster Homes (lots 24-50) | 0 | 65,000 | 65,000 | 0 | |
| Total Wastewater Tap Fee Revenues | 15,225 | 290,000 | 760,073 | 152,000 | |
| Wastewater Capital Expenditures | | | | | |
| Wastewater System Construction- Single Family | 345,754 | 300,000 | 300,000 | 152,000 | Est 2 systems |
| Wastewater System Construction- Cluster Homes | 9,088 | 65,000 | 65,000 | 0 | Est 1 systems |
| Construction Management - WW | 0 | | | 1,500 | |
| Other/Contingency | 0 | 25,000 | 0 | 25,000 | |
| Total Wastewater Capital Expenditures | 354,842 | 390,000 | 365,000 | 178,500 | |
| Wastewater Tap Fee/Capital Surplus (Deficit) | (339,617) | (100,000) | 395,073 | (26,500) | |
| Wastewater Revenues Over (Under) Expenditures | (296,109) | (156,187) | 361,886 | (88,302) | |
| OTHER SOURCES & (USES) | | | | | |
| Transfer from (to) General Fund | 200,000 | 200,000 | 200,000 | 50,000 | |
| Transfer from (to) Capital Projects Fund | 0 | | | | |
| TOTAL OTHER SOURCES & (USES) | 200,000 | 200,000 | 200,000 | 50,000 | |
| FUND BALANCE - BEGINNING | 1,133,511 | 869,091 | 1,047,919 | 1,496,541 | |
| FUND BALANCE - ENDING | 1,047,919 | 809,639 | 1,496,541 | 1,403,140 | |
| statements and substantially all disclosures required by GAAP have been omitted. | = | = | = | = | |
| Components of Fund Balance: | | | | | |
| Reserved for GAC Carbon Replacement | 65,000 | 61,836 | 61,836 | 58,672 | |
| Reserved for Water Capital Replacements | 659,998 | 686,138 | 1,194,212 | 1,100,811 | |
| Reserved for Waste Water Capital | 0 | | | | |
| Unrestricted | 322,921 | 61,665 | 240,493 | 243,657 | |
| Total | 1,047,919 | 809,639 | 1,496,541 | 1,403,140 | |

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:

\$ 61,990
(Gross^D assessed valuation, Line 2 of the Certification of Valuation From 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:

\$ 61,990
(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: 12/21/2023
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2024.
(yyyy)

| PURPOSE (see end notes for definitions and examples) | LEVY² | REVENUE² |
|--|-------------------------|----------------------------|
| 1. General Operating Expenses ^H | <u>45.000</u> mills | \$ <u>2,789.55</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: | 45.000 mills | \$ 2,789.55 |
| 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] | 45.000 mills | \$ 2,789.55 |

Contact person: Kenneth J. Marchetti
(print)

Signed: *Kj Marchetti*

Daytime phone: (970) 926-6060 x8

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).

CERTIFICATION OF TAX LEVIES, continued

Holland Creek Metropolitan District

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are

Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: Finance construction, acquiring and equipping recreation facilities and refinance outstanding obligation.
 Series: Limited Tax General Obligation Series XXX
 Date of Issue: June 1, 2001
 Coupon rate: Variable
 Maturity Date: June 1, 2041
 Levy: 0.000
 Revenue: \$0.00

- 2. Purpose of Issue: _____
 Series: _____
 Date of Issue: _____
 Coupon rate: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

- 4. Purpose of Contract: _____
 Title: _____
 Date: _____
 Principal Amount: _____
 Maturity Date: _____
 Levy: _____
 Revenue: _____

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.