

Holland Hills Metropolitan District 2010 Adopted Budget

**Holland Hills Metro District
2010 ADOPTED Budget**

Adopted by BoD on December 3, 2009

	2008 Actuals	Adopted 2009 Budget	Actual 2009 thru Oct	Projected 2009 Budget	Adopted 2010 Budget	2010 Comments
Carryforward from Prior Year						
Beginning Operations Fund Balance	13,467	19,939		23,866	33,414	
Beginning Capital Fund Balance	177,306	180,689		180,643	161,518	
Income:						
6000 · Operating Revenue						
6100 · Property Tax	163,427	163,798	155,033	163,798	165,293	\$4,985,540 Ops AV @ 10.615 mills; \$5,192,500 Debt AV @ 21.641
6200 · Spec. Ownership	6,132	4,095	4,811	4,095	3,306	Est 2.0 % of Property Taxes
6300 · Interest Income (ops account only)	1,455	900	842	900	900	assumes 2% interest in Colotrust
6400 · Ditch Maintenance & General Fund Fees	20,880	20,880	15,618	20,880	20,880	assumes \$90/quarter for 58 lots
6500 · Water Rates	52,392	52,392	24,563	52,392	52,392	\$60/mo base rate at 15,000 gallons
Transfer from Cap Reserves (for debt svc)	0	20,000	20,000	20,000	20,000	Partial funding of debt service
Fees & Charges	200	200	265	247	200	Late Fees & Fin Chg
6900 · Miscellaneous Income	200	250	75	250	250	tap fees & property transfer fees; ins reimb in '06
Total 6000 · Operating Revenue	244,686	262,515	221,207	262,562	263,221	
Total Operating Funds Available	258,153	282,454		286,428	296,635	Includes all operational revenues & beginning fund balance
Total Capital Funds Available	177,306	160,689		160,643	141,518	interest earned is separated out by capital & operational
Expenses:						
8000 · Operational Expenses						
8100 · Professional Fees						
8110 · Management	11,100	14,500	9,150	14,500	14,500	All management and admin costs
8120 · Elections	1,000	0	45	0	3,000	election required in 2010
8122 · Engineering	1,853	1,500	593	1,500	1,500	Miscellaneous engineering
8130 · Accounting	9,000	9,000	8,971	9,000	9,000	All billing and accounting services
8140 · Audit	6,523	6,849	6,384	6,849	7,191	inc due to new audit req's (\$5500 audit + in house acctg)
8150 · Consulting	0	0	0	0	0	No outside Consulting anticipated
8160 · Legal	1,100	2,000	2,835	3,000	3,000	Rolls over to 2010 if not needed
8180 · Website					2,000	new item requested by board
8190 · Insurance	2,357	2,667	2,499	2,499	2,499	same as 2009
Total 8100 · Professional Fees	32,932	36,516	30,477	37,348	42,690	
8500 · Maintenance						
8515 · Utilities						
8516 · Electricity	2,972	3,770	3,118	3,770	3,960	anticipate 5% increase in 2010
8517 · Teledialer - pumps	625	625	570	625	625	No increase from '09 actuals
Total 8515 · Utilities	3,597	4,395	3,688	4,395	4,585	part of Water system costs

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8520 · Road Maintenance						
8521 · Roads - Mgmt/Gen Maint	1,000	1,000	5,155	1,000	1,000	Minor maintenance
8522 · Street Sweeping	0	500	0	500	500	Once in spring
8523 · Snow Removal	8,000	8,000	2,830	8,000	8,000	Reflects increase in plowing costs
8525 · Road Maint Supplies	100	100	70	100	100	
8526 · Road - Drainage Engineering Study					10,000	
Total 8520 · Road Maintenance	9,100	9,600	8,055	9,600	19,600	
8530 · Landscape Maint	2,500	3,000	800	3,000	3,000	Weeds, pruning & trimming
8540 · Ditch & Lateral Maintenance	7,500	7,500	3,735	7,500	7,500	Routine maintenance only
8550 · Traffic Maintenance	300	300	100	300	300	signs, posts, bollards, etc.
8570 · Refuse Collection	15,030	16,533	11,692	16,533	17,232	Anticipate 10% increase, per Waste Solutions
Total 8500 · Maintenance	38,026	41,328	32,437	41,328	52,217	
8580 · Water System						
8581 · Water System O&M	2,500	2,750	521	2,750	2,750	same level as 2008
8582 · BLM Rental for tank	4,500	4,500	4,500	4,500	4,500	annual rental to BLM for water tank
8583 · Reading of meters	2,900	3,045	1,887	3,045	3,045	Meter reader
8584 · Water maint reimburseables	350	300	280	300	300	Same level as 2005
8585 · Water System Repairs	10,000	10,000	2,306	10,000	10,000	09 repairs - PRV replacement; spare
8586 · Water Quality Testing	7,000	7,700	4,753	7,700	7,700	Reflects actual costs
8587 · Irrigation System O&M	600	600	745	600	600	Reflects actual costs
8588 · Irrigation parts & supplies	150	500	0	500	500	
8589 · Water Augmentation	2,500	2,625	2,424	2,625	2,756	slight increase every year-water lease from BWCD
Total 8580 · Water System	30,500	32,020	17,416	32,020	32,151	
8800 · Miscellaneous Expenses						
8810 · Bank Service Charges	19	10	63	38	38	
8830 · Miscellaneous Expenses	240	275	208	275	275	legal notices, ads for budget hearing
8840 · Office Supplies	125	150	28	150	150	For billings, notices, etc.
8850 · Postage	150	150	151	150	150	For water billings, etc.
Total 8800 · Misc Expenses	534	585	450	613	613	
8900 · Contingency	0	7,850	8,435	8,435	8,937	7% of Operations
Total 8000 · Operational Expenses	101,993	118,299	89,215	119,744	136,608	

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Other Expense:						
9100 · County Treasurer Fees	8,171	8,190		8,190	8,265	5% of property taxes
9300 · Debt Service						
9330 · Interest Expense on Debt	67,550	64,580		64,580	61,520	
9340 · Debt Principal	60,000	60,000		60,000	65,000	
Total 9300 · Bond Payment	127,550	124,580		124,580	126,520	increases to \$126,520 in 2010
9400 · Bond Servicing Fees	500	500		500	500	
9850 · TABOR	0	3,549		0	4,098	3% of operating expense
Total Other Expense	136,221	136,819		133,270	139,383	
Total Operational + Other Expense	238,214	255,118		253,014	275,991	
Amount Available for Operations	19,939	27,337		33,414	20,644	
						See Notes below
8700 · Capital Projects						
8712 · Arbaney Ditch Imp's	0					Detail in Cap Budget worksheet
8700 · Capital Projects - Other	1,317				0	
Total 8700 · Capital Projects	1,317	0		0	0	Detail in Cap Budget worksheet
Capital interest, current year	4,700	3,000		875	875	Assumes 2% interest in ColoTrust
Amount Available for Capital Projects	180,689	163,689		161,518	142,393	Total Cap Funds less Cap Exp less bond amt for debt
Valuation Notes:		2009			2010	
AV per County		3,402,320			5,192,500	AV for Debt per County
Mill Levy for Debt		32.576			4,985,540	AV for Operational per County
Mill Levy for Operations		15.567			21.641	\$107,020 for debt + 5% County collection fee + \$500 fee
Total Mill Levy		48.143			10.615	\$52,922 for operations
					32.256	reduction of mill levy by 15.89 mills

**Holland Hills Metropolitan District
2010 Adopted Budget**

**Holland Hills Metropolitan District
Capital Budget 2010 ADOPTED**

	Adopted 2010 Budget	Projected 2009	Adopted 2009 Budget	Actuals 2008	Adopted 2008 Budget	
Carry Forward from prior year	\$ 163,643	\$ 180,643	\$ 180,643	\$ 177,306	\$ 177,307	
Revenue						
Transfer from checking (tap fees)*	0			0		
Interest, current year	750	750	3,000	4,654	7,000	
Total Funds Available	\$ 164,393	\$ 181,393	\$ 183,643	\$ 181,960	\$ 184,307	
Expenses						
Arboney Improvements				-	2,500	No improvements anticipated
Entrance Improvements				1,317	0	
Cap Project Management					0	
High Svc Pump replacement					0	
Transfer for Debt payment	20,000	20,000	20,000		0	
Total Expenses	20,000	20,000	20,000	\$ 1,317	\$ 2,500	
Balance	\$ 144,393	\$ 161,393	\$ 163,643	\$ 180,643	\$ 181,807	

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Holland Hills Metro District

Mill Levy Computation

Mill Levy Calculations
Holland Hills Metro District
Basalt, CO

	2003	2004	2005	2006	2007	2008	2009	2010	
Assessed Valuation: Operating	2,321,580	2,079,820	2,091,440	2,268,960	2,260,780	3,394,610	3,402,320	4,985,540	
Assessed Valuation: Bond								5,192,500	
Mill Levy:									
Debt Levy	55.117	54.344	50.005	50.143	49.197	39.453	32.576	21.641	
Operating Levy	4.357	5.130	5.411	5.292	5.614	8.690	15.567	10.615	
Total Mill Levy	59.474	59.474	55.416	55.435	54.811	48.143	48.143	32.256	
				125778.92					
				6288.9458					
				127,583	125,163	127,550	124,580	126,520	
				500	500	500	500	500	
				128,083	125,663	128,050	125,080	127,020	
				Debt Service Due	128,083	125,663	127,550	125,080	127,020
				Less Capital Contribution	20,000	20,000	-	20,000	20,000
				Net Debt Due	108,083	105,663	127,550	105,080	107,020
				Total with 5% County Fees	113,772	111,224	133,928	110,834	112,371
				Required Mill Levy	50.143	49.197	39.453	32.576	21.641
Beach Resource Management, LLC				Operational Costs				52,922	
				Required Mill Levy				10.615	
					Cox loss in op revenue		\$2,196.90		

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Total Debt Service - 2010
Bond Service Fees - 2009
"Basic" Debt Service Exp

capital contribution in 09