

Holland Hills Metropolitan District LGID 49035
2011 Adopted Budget

Adopted by Board on December 9, 2010

Holland Hills Metro District
2011 ADOPTED Budget

	Adopted 2009 Budget	Audited 2009 Actuals	Adopted 2010 Budget	Unaudited 2010 Actuals thru 10/31/10	Projected 2010 Actuals	Adopted 2011 Budget	2011 Comments
Carryforward from Prior Year							
Beginning Operations Fund Balance	19,939	23,866	49,953	49,946	49,946	71,721	
Beginning Capital Fund Balance	180,689	180,643	161,518	161,407	161,407	144,752	
Income:							
6000 · Operating Revenue							
6100 · Property Tax	163,798	157,449	165,293	162,673	165,293	186,388	\$4,986,470 Ops AV @ 10.291 mills; \$5,193,430 Debt AV @ 26.008; AV increase of \$1,860
6200 · Spec. Ownership	4,095	5,159	3,306	3,647	3,326	3,306	Est 2.0 % of Property Taxes
6300 · Interest Income (ops account only)	900	739	900	154	231	160	assumes 0.2% interest in Colotrust
6400 · Ditch Maintenance & General Fund Fees	20,880	20,946	20,880	16,038	20,880	20,880	assumes \$90/quarter for 58 lots
6500 · Water Rates	52,392	50,737	52,392	39,129	52,392	52,392	\$60/mo base rate at 15,000 gallons
Transfer from Cap Reserves (for debt svc)	20,000	20,000	20,000		20,000	0	Partial funding of debt service
Fees & Charges	200	405	200	1,098	814	200	Late Fees & Fin Chg
6900 · Miscellaneous Income	250	75	250	101	250	250	tap fees & property transfer fees; ins reimb in '06
Total 6000 · Operating Revenue	262,515	255,510	263,221	222,840	263,186	263,576	
Total Operating Funds Available	282,454	279,376	313,174	272,785	313,132	335,297	Includes all operational revenues & beginning fund balance
Total Capital Funds Available	160,689	160,643	141,518	161,407	141,407	144,752	interest earned is separated out by capital & operational
Expenses:							
8000 · Operational Expenses							
8100 · Professional Fees							
8110 · Management	14,500	11,629	14,500	11,294	14,500	14,500	All management and admin costs
8120 · Elections	0	50	3,000	1,222	1,222	150	No election
8122 · Engineering	1,500	593	1,500	173	250	1,500	Miscellaneous engineering
8130 · Accounting	9,000	9,952	9,000	7,225	9,000	9,000	All billing and accounting services
8140 · Audit	6,849	6,384	7,191	6,659	6,659	7,191	Fees remain the same in 2011(\$5200 audit + in house acctg)
8150 · Consulting	0	0	0	0	0	0	No outside Consulting anticipated
8160 · Legal	2,000	2,199	3,000	198	3,000	3,000	Rolls over to 2010 if not needed
8180 · Website			2,000	386	500	750	new item requested by board
8190 · Insurance	2,667	2,499	2,499	2,467	2,467	2,499	same as 2010
Total 8100 · Professional Fees	36,516	33,305	42,690	29,623	37,598	38,590	
8500 · Maintenance							
8515 · Utilities							
8516 · Electricity	3,770	3,716	3,960	1,932	2,500	3,960	anticipate no increase in 2011
8517 · Teledialer - pumps	625	622	625	525	625	625	No increase from '09 actuals
Total 8515 · Utilities	4,395	4,337	4,585	2,457	3,125	4,585	part of Water system costs

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8520 · Road Maintenance							
8521 · Roads - Mgmt/Gen Maint**	1,000	5,156	1,000	1,500	2,000	1,500	2010 Budget didn't include \$1,500 clean & seal cracks
8522 · Street Sweeping	500	0	500	0	500	500	Once in spring
8523 · Snow Removal	8,000	3,830	8,000	1,875	5,000	8,000	No increase
8525 · Road Maint Supplies	100	75	100	0	100	100	
8526 · Crossland Road Drainage Study			10,000	1,638	1,900		
Total 8520 · Road Maintenance	9,600	9,061	19,600	5,013	9,500	10,100	
8530 · Landscape Maint	3,000	800	3,000	1,600	2,000	3,000	Weeds, pruning & trimming
8540 · Ditch & Lateral Maintenance	7,500	3,700	7,500	6,571	7,500	7,500	Routine maintenance only
8542 · Arbaney Head Gate Replacement						10,000	Not able to confirm bid on improvement
8550 · Traffic Maintenance	300	100	300	83	300	300	signs, posts, bollards, etc.
8570 · Refuse Collection	16,533	14,075	17,232	12,092	15,000	16,000	Anticipate slight reduction with Waste Mgmt (new vendor in '11?)
Total 8500 · Maintenance	41,328	32,073	52,217	27,816	37,425	51,485	
8580 · Water System							
8581 · Water System O&M	2,750	759	2,750	1,554	2,750	2,750	same level as 2010
8582 · BLM Rental for tank	4,500	4,500	4,500	4,500	4,500	4,500	annual rental to BLM for water tank
8583 · Reading of meters	3,045	2,423	3,045	1,805	2,000	3,045	Meter reader
8584 · Water maint reimburseables	300	389	300	263	300	300	Same level as 2005
8585 · Water System Repairs	10,000	4,147	10,000	1,186	1,400	10,000	
8586 · Water Quality Testing	7,700	5,604	7,700	6,167	7,700	7,700	Reflects actual costs
8587 · Irrigation System O&M	600	745	600	450	300	600	Reflects actual costs
8588 · Irrigation parts & supplies	500	0	500	0	0	500	
8589 · Water Augmentation	2,625	2,424	2,756	2,453	2,453	2,670	slight increase every year-water lease from BWCD
Total 8580 · Water System	32,020	20,989	32,151	18,378	21,403	32,065	
8800 · Miscellaneous Expenses							
8810 · Bank Service Charges	10	125	38	167	188	200	
8830 · Miscellaneous Expenses	275	272	275	294	275	750	legal notices, ads for budget hearing, increase for mileage not billed previously
8840 · Office Supplies	150	150	150	29	150	150	For billings, notices, etc.
8850 · Postage	150	191	150	128	150	250	For water billings, etc.
Total 8800 · Misc Expenses	585	739	613	618	763	1,350	
8900 · Contingency	7,850	9,382	8,937	4,653	8,937	8,937	2010 costs = legal for Water Diligence Application
Total 8000 · Operational Expenses	118,299	96,488	136,608	81,088	106,126	132,427	

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Other Expense:							
9100 · County Treasurer Fees	8,190	7,863	8,265	8,141	8,265	8,266	5% of property taxes
9300 · Debt Service							
9330 · Interest Expense on Debt	64,580	64,580	61,520	30,760	61,520	58,140	
9340 · Debt Principal	60,000	60,000	65,000	0	65,000	70,000	
Total 9300 · Bond Payment	124,580	124,580	126,520	30,760	126,520	128,140	increases to \$128,140 in 2011
9400 · Bond Servicing Fees	500	500	500	500	500	500	
9850 · TABOR	3,549	0	4,098	0	0	3,973	3% of operating expense
Total Other Expense	136,819	132,943	139,383	39,401	135,285	140,879	
Total Operational + Other Expense	255,118	229,431	275,991	120,489	241,411	273,306	
Amount Available for Operations	27,337	49,946	37,183	152,297	71,721	61,991	
							See Notes below
8700 · Capital Projects							
8712 · Arbaney Ditch Imp's							Detail in Cap Budget worksheet
8700 · Capital Projects - Other			0	0	0	0	
Total 8700 · Capital Projects	0	0	0	0	0	0	Detail in Cap Budget worksheet
Capital interest, current year	3,000	875	875	239	296	359	Assumes 0.2% interest in ColoTrust
Amount Available for Capital Projects	163,689	161,518	142,393	161,646	141,703	145,111	Total Cap Funds less Cap Exp less bond amt for debt

**Includes \$1500 for Kaufman Seal Coating in Aug '10

Valuation Notes:	2009	2010	2011	
		5,192,500	5,193,430	AV for Debt per County
AV per County	3,402,320	4,985,540	4,986,470	AV for Operational per County
Mill Levy for Debt	32.576	21.641	26.008	\$108,640 for debt + 5% County collection fee + \$500 bond admin fee
Mill Levy for Operations	15.567	10.615	10.291	\$51,316 for operations
Total Mill Levy	48.143	32.256	36.299	

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	Adopted 2011 Budget	Actuals 2010 11/30/2010	Adopted 2010 Budget	Actuals 2009	Adopted 2009 Budget	Actuals 2008	Adopted 2008 Budget
Carry Forward from prior year	\$ 144,393	\$ 161,407	\$ 163,643	\$ 180,643	\$ 180,643	\$ 177,306	\$ 177,307
Revenue							
Transfer from checking (tap fees)*			0			0	
Interest, current year	359	296	750	764	3,000	4,654	7,000
Total Funds Available	\$ 144,752	\$ 161,703	\$ 164,393	\$ 181,407	\$ 183,643	\$ 181,960	\$ 184,307
Expenses							
Arboney Improvements						-	2,500
Entrance Improvements						1,317	0
Cap Project Management							0
High Svc Pump replacement							0
Transfer for Debt payment	-	20,000	20,000	20,000	20,000		0
Total Expenses	-	20,000	20,000	20,000	20,000	\$ 1,317	\$ 2,500
Balance	\$ 144,752	\$ 141,703	\$ 144,393	\$ 161,407	\$ 163,643	\$ 180,643	\$ 181,807

No improvements anticipated

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Mill Levy Computation

Mill Levy Calculations - as of 10/31/10

Holland Hills Metro District

Basalt, CO

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Assessed Valuation: Operating	2,260,780	3,394,610	3,402,320	4,985,540	4,986,470
Assessed Valuation: Bond				5,192,500	5,193,430

Mill Levy:

Debt Levy	49.197	39.453	32.576	21.641	26.008
Operating Levy	<u>5.614</u>	<u>8.690</u>	<u>15.567</u>	<u>10.615</u>	<u>10.291</u>
Total Mill Levy	54.811	48.143	48.143	32.256	36.299

	125,163	127,550	124,580	126,520	128,140	Total Debt Service - 2011
	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>	Bond Service Fees - 2011
	125,663	128,050	125,080	127,020	128,640	"Basic" Debt Service Exp
Debt Service Due	125,663	127,550	125,080	127,020	128,640	
Less Capital Contribution	<u>20,000</u>		<u>20,000</u>	<u>20,000</u>		
Net Debt Due	105,663	127,550	105,080	107,020	128,640	
Total with 5% County Fees	111,224	133,928	110,834	112,371	135,072	
Required Mill Levy	49.197	39.453	32.576	21.641	26.008	
Operational Costs				<u>52,922</u>	<u>51,316</u>	
Required Mill Levy				10.615	10.291	

Beach Resource Management, LLC

Cox loss in op revenue				\$ 2,196.90	\$ 2,129.83
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