

# SOLVISTA METROPOLITAN DISTRICT

January 27, 2022

Division of Local Government  
1313 Sherman Street, Room 521  
Denver, CO 80203  
Filed Electronically: [dlg-filing@state.co.us](mailto:dlg-filing@state.co.us)

RE: SolVista Metropolitan District, LGID 25037

Attached is the 2022 Budget for the SolVista Metropolitan District in Grand County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 20, 2021. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060, Ext 6.

The mill levy certified to the County Commissioners of Grand County is 25.000 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 \$2,605,690 the total property tax revenue is \$65,142.25. A copy of the certification of mill levies sent to the County Commissioners for Grand 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 Grand County, Colorado.

Sincerely,



Eric Weaver  
District Administrator

Enclosure(s)

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*Administrative & Financial Management Provided By Marchetti & Weaver, LLC*

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## **SOLVISTA METROPOLITAN DISTRICT**

### **2022 BUDGET MESSAGE**

SolVista 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 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 will levy a mill levy of 25 mills, with \$12,500 of such funds to pay the general and administrative expenses of the District. The remaining property tax funds are pledged to Granby Ranch Metropolitan District to assist in payment on the bonds issued to partially fund the cost of the infrastructure constructed for the benefit of the District's constituents.

**RESOLUTIONS OF SOLVISTA METROPOLITAN DISTRICT**

**TO ADOPT 2022 BUDGET**

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE SOLVISTA 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 of the SolVista Metropolitan 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 20, 2021, 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 SolVista Metropolitan District, Grand County, Colorado:

Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the SolVista 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 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 or the District Administrator of the District and made a part of the public records of the District.

**RESOLUTIONS OF SOLVISTA 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 SOLVISTA METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors of the SolVista Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 20, 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 \$65,142.25 and;

WHEREAS, the SolVista Metropolitan 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 SolVista Metropolitan District, as certified by the County Assessor is \$2,605,690.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the SOLVISTA METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the SolVista Metropolitan District during the 2022 budget year, there is hereby levied a tax of 25.000 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 0.000 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the SolVista Metropolitan District during the 2022 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 2021.

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**RESOLUTIONS OF SOLVISTA METROPOLITAN DISTRICT (CONTINUED)**

**TO SET MILL LEVIES (CONTINUED)**

Section 4. That for the purpose of meeting all payments for bonds and interest of the SolVista Metropolitan District during the 2022 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 2021.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Grand County, Colorado, the mill levies for the SolVista Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Grand County, Colorado, the mill levies for the SolVista 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 SOLVISTA 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 SOLVISTA METROPOLITAN DISTRICT, GRAND COUNTY, COLORADO, FOR THE 2022 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 20, 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 SOLVISTA METROPOLITAN DISTRICT, GRAND 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:

Total Expenditures	\$ 83,899
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**RESOLUTIONS OF SOLVISTA 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 20th day of October, 2021.

By: 

Title: PRESIDENT

**SOLVISTA METROPOLITAN DISTRICT  
STATEMENT OF NET POSITION  
December 31, 2020 and September 30, 2021**

Printed: 12/08/21

	<u>12/31/20</u>	<u>09/30/21</u>
<b>Assets</b>		
Cash - Wells Fargo	0	0
Cash - Grand Mtn Bank	5,753	5,755
ColoTrust, Investments	94,436	149,651
Due from County Treasurer	335	0
Prepaid Expenses	2,463	2,463
Property Tax Receivable	54,402	0
<b>Total Assets</b>	<b><u>157,388</u></b>	<b><u>157,870</u></b>
<b>Liabilities</b>		
Accounts Payable	1,360	6,738
Due to GRMD DS	0	41,901
Deferred Property Taxes	54,402	0
<b>Total Liabilities</b>	<b><u>55,761</u></b>	<b><u>48,640</u></b>
<b>Net Position</b>		
Non-Spendable	2,463	2,463
Restricted For Emergencies	1,786	1,500
Unassigned	97,377	105,267
<b>Total Net Position</b>	<b><u>101,626</u></b>	<b><u>109,230</u></b>
<b>Total Liabilities &amp; Net Position</b>	<b><u>157,388</u></b>	<b><u>157,870</u></b>
	=	=

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



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

Printed: 12/08/21

Modified Accrual Basis

**GENERAL FUND**

	<b>2020 Unaudited Actual</b>	<b>2021 Adopted Budget</b>	<b>Variance Positive (Negative)</b>	<b>2021 Forecast Budget</b>	<b>9 Months Ended 09/30/21 Actual</b>	<b>9 Months Ended 09/30/21 Budget</b>	<b>Variance Favorable (Unfavor)</b>	<b>2022 Adopted Budget</b>	<b>Budget Assumptions</b>
<b>REVENUES</b>									
ASSESSED VALUE	2,168,510	2,176,060		2,176,060				2,605,690	Nov 21 Final AV
X MILL LEVY	25.000	25.000		25.000				25.000	Maximum allowed
Property Tax Revenues	54,213	54,402	0	54,402	54,401	54,402	(0)	65,142	25 Mills until 2025
Specific Ownership Taxes	4,052	3,264	636	3,900	3,128	2,176	952	3,909	6% of Property taxes
Interest	900	500	(425)	75	75	375	(300)	500	0.5% of Fund Balance
<b>Total Revenues</b>	<b>59,165</b>	<b>58,166</b>	<b>211</b>	<b>58,377</b>	<b>57,605</b>	<b>56,953</b>	<b>652</b>	<b>69,551</b>	
<b>EXPENDITURES</b>									
Accounting & Administration	7,208	6,000	0	6,000	2,044	1,975	(69)	6,250	Based on Prior Year
Legal Fees	4,903	5,000	0	5,000	554	3,750	3,196	5,000	Based on Prior Year
Audit Fees	0	0	0	0	0	0	0	0	Eligible for Exemption
Insurance	2,720	3,000	219	2,781	2,781	3,000	219	3,050	Based on Prior Year
Elections	276	0	0	0	0	0	0	3,500	In even years until 2023
Office Expense	0	200	200	0	0	0	0	200	Based on Prior Year
Bank Fees	0	0	0	0	0	0	0	0	Based on Prior Year
Treasurer's Collection Fees	2,714	2,720	(1)	2,721	2,721	2,721	(1)	3,257	5% of Prop Taxes
Mountainside Drive Maint	0	0	0	0	0	0	0	0	Done by GRC now
Trfr to GRMD For Debt Svc	41,713	41,902	0	41,902	41,901	41,902	0	52,642	25 Mills Minus \$12,500
Contingency		10,000	10,000	0		0	0	10,000	Unforeseen Needs
<b>Total Expenditures</b>	<b>59,534</b>	<b>68,822</b>	<b>10,418</b>	<b>58,404</b>	<b>50,001</b>	<b>53,347</b>	<b>3,346</b>	<b>83,899</b>	
<b>REVENUES OVER (UNDER) EXP.</b>	<b>(369)</b>	<b>(10,656)</b>	<b>10,629</b>	<b>(27)</b>	<b>7,604</b>	<b>3,606</b>	<b>3,998</b>	<b>(14,348)</b>	
Beginning Fund Balance	101,996	94,739	6,887	101,626	101,626	94,739	6,887	101,599	
<b>Ending Fund Balance</b>	<b>101,626</b>	<b>84,083</b>	<b>17,516</b>	<b>101,599</b>	<b>109,230</b>	<b>98,345</b>	<b>10,885</b>	<b>87,251</b>	

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

**CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments**

**TO:** County Commissioners<sup>1</sup> of Grand County, Colorado.

On behalf of the SolVista Metropolitan District

(taxing entity)<sup>A</sup>

the Board of Directors

(governing body)<sup>B</sup>

of the SolVista Metropolitan District

(local government)<sup>C</sup>

**Hereby** officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 2,605,690

(Gross<sup>D</sup> assessed valuation, Line 2 of the Certification of Valuation Form DLG 57<sup>E</sup>)

**Note:** If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area<sup>F</sup> 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:

\$ 2,605,690

(NET<sup>G</sup> 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  
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2022.  
(yyyy)

<b>PURPOSE</b> (see end notes for definitions and examples)	<b>LEVY<sup>2</sup></b>	<b>REVENUE<sup>2</sup></b>
1. General Operating Expenses <sup>H</sup>	<u>25.000</u> mills	\$ <u>65,142.25</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction <sup>I</sup>	<u>(0.000)</u> mills	\$ <u>-</u>
<b>SUBTOTAL FOR GENERAL OPERATING:</b>	<b><u>25.000</u> mills</b>	<b><u>\$ 65,142.25</u></b>
3. General Obligation Bonds and Interest <sup>J</sup>	<u>0.000</u> mills	\$ <u>-</u>
4. Contractual Obligations <sup>K</sup>	<u>0.000</u> mills	\$ <u>-</u>
5. Capital Expenditures <sup>L</sup>	<u>0.000</u> mills	\$ <u>-</u>
6. Refunds/Abatements <sup>M</sup>	<u>0.000</u> mills	\$ <u>-</u>
7. Other <sup>N</sup> (specify): _____	<u>0.000</u> mills	\$ <u>-</u>
	<u>0.000</u> mills	\$ <u>-</u>
<b>TOTAL:</b> [ Sum of General Operating Subtotal and Lines 3 to 7 ]	<b><u>25.000</u> mills</b>	<b><u>\$ 65,142.25</u></b>

Contact person: Eric Weaver  
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

Title: District Accountant

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.

<sup>1</sup> 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.

<sup>2</sup> 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).