

Headwaters Metropolitan District and Granby Ranch Metropolitan District Nos. 2 - 8

January 31, 2021

Town Manager
Town of Granby
PO Box 440
Granby, CO 80446

Re: Annual Report for Headwaters Metropolitan District and Granby Ranch Metropolitan District Nos. 2 thru 8 (the “Districts”) for 2020

Dear Town Manager,

In accordance with the requirements of Section 9(f) of the Amended and Restated Intergovernmental Agreement between the Town of Granby, Headwaters Metropolitan District, and Granby Ranch Metropolitan District Nos. 2 thru 8, the Districts are submitting the following information:

Major Actions Taken by the Districts during the Preceding Year

1. Capital fund expenditures of the Headwaters Metropolitan District in 2020:

Water Line Extension	\$0
Trailside	0
Long Term Maintenance/Securities	0
Metro Backbone	0
Road Repairs – Phase 1 A Cumulus Rd	0
Total	<u>\$0</u>

No capital fund expenditures occurred in 2020 due to the lack of funding. During 2020 the lender to Granby Realty Holdings LLC foreclosed on the properties. Please note the costs reflected above for the Districts’ 2020 infrastructure projects are preliminary year end amounts. The audit exemption, which will provide final 2020 infrastructure costs, is expected to be completed by March 31, 2021. A copy of the audit exemption report will be provided to the Town upon completion.

2. Other major actions undertaken by the Districts during 2020 :

Due to the foreclosure by the Developer no major actions were undertaken. The golf course operations were provided for a portion of the year through an agreement with a third party provider.

Administrative & Financial Management Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

Website & Email
www.mwcpaa.com
Admin@mwcpaa.com

Front Range Office
245 Century Circle, Suite 103
Louisville, CO 80027
(720) 210-9136

The Districts approved the following intergovernmental agreements during 2020:
No intergovernmental agreements were entered into in 2020.

3. Projections for 2021 capital projects fund for the Headwaters Metropolitan District are as follows:
A 2021 budget for the District has not yet been adopted.

If you have any questions regarding this report, please contact me at (970) 926-6060, Ext 6.

Sincerely,



Eric Weaver
District Administrator

cc: Sharon Spurlin, Town of Granby Finance Director
Deb Hess, Town of Granby Clerk
Town of Granby Board of Trustees
Clint Waldron, Districts' Counsel

HWMD Board of Directors
GRMD Nos. 2-8 Board of Directors