

## BUCKLEY METROPOLITAN DISTRICT NOS. 1-4

### 2022 CONSOLIDATED ANNUAL REPORT

Pursuant to §32-1-207(3)(c) and the Service Plan for the Buckley Metropolitan District Nos. 1-4 (collectively the “**Districts**”), the Districts are required to provide an annual report to the with regard to the following matters:

For the year ending December 31, 2022, the Districts make the following report:

#### **§32-1-207(3) Statutory Requirements**

**1. Boundary changes made.**

No boundary changes were made or proposed in 2022.

**2. Intergovernmental Agreements entered into or terminated.**

District No. 1 entered into a District Coordinating Services Agreement with District Nos. 2-4, effective January 1, 2022, attached hereto as **Exhibit A**.

**3. Access information to obtain a copy of rules and regulations adopted by the board.**

The Districts have not adopted rules and regulations as of the date of this report.

**4. A summary of litigation involving public improvements owned by the Districts.**

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the Districts’ public improvements as of December 31, 2022.

**5. Status of the construction of public improvements by the Districts.**

As of December 31, 2022, District No. 1 has completed the necessary grading and erosion control necessary for construction of public improvements. The developer within the Districts continues to seek approval of construction documents through the City of Aurora and anticipates undertaking additional construction of public improvements in 2023 and 2024.

**6. A list of facilities or improvements constructed by the Districts that were conveyed or dedicated to the county or municipality.**

No improvements were dedicated to the City of Aurora in 2022.

**7. The final assessed valuation of the Districts as of December 31<sup>st</sup> of the reporting year.**

The Districts have received certifications of valuation from the Arapahoe County Assessor that report a taxable assessed valuation of the following:

District No. 1: \$25,107  
District No. 2: \$678,056  
District No. 3: \$903,047  
District No. 4: \$205,196

**8. A copy of the current year's budget.**

Copies of the 2023 Budgets are attached hereto as **Exhibit B**

**9. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.**

The 2022 Audits for District Nos. 1 & 2 are in process and will be provided in a supplemental report once available. The Audit Exemption Applications for District Nos. 3 & 4 are attached hereto as **Exhibit C**.

**10. Notice of any uncured defaults existing for more than ninety (90) days under any debt instrument of the Districts.**

The Districts are not aware of any uncured events of default which continued beyond a 90-day period, under any debt instrument.

**11. Any inability of the Districts to pay their obligations as they come due under any obligation which continues beyond a ninety (90) day period.**

The Districts are not aware of any inability continuing beyond a ninety (90) day period to pay their obligations as they come due.

**Service Plan Requirements**

**A. Boundary changes made or proposed to the Districts' boundaries as of December 31.**

No boundary changes were made or proposed in 2022.

**B. Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31.**

District No. 1 entered into a District Coordinating Services Agreement with District Nos. 2-4, effective January 1, 2022, attached hereto as **Exhibit A**.

**C. Copies of the Districts' rules and regulations, if any, as of December 31.**

The Districts have not adopted rules and regulations as of the date of this report.

**D. A summary of any litigation which involves the Districts' Public Improvements as of December 31.**

To our actual knowledge, based on review of the court records in Arapahoe County, Colorado, and the Public Access to Court Electronic Records (PACER), there is no litigation involving the District as of December 31, 2022.

**E. Status of the Districts' construction of the Public Improvements as of December 31.**

As of December 31, 2022, District No. 1 has completed the necessary grading and erosion control necessary for construction of public improvements. The developer within the Districts continues to seek approval of construction documents through the City of Aurora and anticipates undertaking additional construction of public improvements in 2023 and 2024.

**F. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31.**

No improvements were dedicated to the City of Aurora in 2022.

**G. The assessed valuation of the Districts for the current year.**

The Districts have received certifications of valuation from the Arapahoe County Assessor that report a taxable assessed valuation of the following:

District No. 1: \$25,107  
District No. 2: \$678,056  
District No. 3: \$903,047  
District No. 4: \$205,196

**H. Current year budget including a description of the Public Improvements to be constructed in such year.**

The 2023 budgets for the Districts are attached to this report as **Exhibit B**. There are no Public Improvements planned in 2023.

**I. Audit of the Districts' financial statements, for the year ending December 31, prepared in accordance with generally accepted accounting principles or audit**

**exemption, if applicable.**

The 2022 Audits for District Nos. 1 & 2 are in process and will be provided in a supplemental report once available. The Audit Exemption Applications for District Nos. 3 & 4 are attached hereto as **Exhibit C**.

**J. Notice of any uncured events of default by the Districts, which continued beyond a ninety (90) day period, under any Debt instrument.**

The Districts are not aware of any uncured events of default which continued beyond a 90-day period, under any debt instrument.

**K. Any inability of the Districts to pay their obligations as they came due, in accordance with the terms of such obligations, which continued beyond a ninety (90) day period.**

The Districts are not aware of any inability continuing beyond a ninety (90) day period to pay their obligations as they come due.

The foregoing filing and accompanying exhibits are submitted this 25<sup>th</sup> day of July, 2023.

**EXHIBIT A**  
**District Coordinating Services Agreement**

## DISTRICT COORDINATING SERVICES AGREEMENT

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This **DISTRICT COORDINATING SERVICES AGREEMENT** (this “**Agreement**”) is entered into and made effective as of January 1, 2022 (the “**Effective Date**”), by and among **BUCKLEY METROPOLITAN DISTRICT NO. 1** (the “**Coordinating District**”) and **BUCKLEY METROPOLITAN DISTRICT NOS. 2 - 4** (each a “**Financing District**,” and collectively the “**Financing Districts**”), individually referred to herein as a “**District**” or “**Party**” or, the Coordinating District and the Financing Districts collectively referred to herein as the “**Districts**” or “**Parties**,” as the context indicates. The Districts are each quasi-municipal corporations and political subdivisions of the State of Colorado.

### RECITALS

WHEREAS, the Districts have been duly and validly organized as quasi-municipal corporations and political subdivisions of the State of Colorado, in accordance with the provisions of §§ 32-1-101, *et seq.*, Colorado Revised Statutes (the “**Special District Act**”), with the power to provide for the financing, construction, installation, operation and maintenance of public infrastructure and improvements, as described in the Special District Act, within and without their respective boundaries, as authorized and in accordance with the Service Plans for the Districts, as the same may be amended from time to time (collectively, the “**Service Plan**”); and

WHEREAS, pursuant to the Colorado Constitution Article XIV, Section 18(2)(a), and § 29-1-203, C.R.S., the Districts may cooperate or contract with each other to provide any function, service or facility lawfully authorized to each, and any such contract may provide, *inter alia*, for the sharing of costs, the imposition of taxes, and the incurring of debt; and

WHEREAS, § 29-1-201, C.R.S., permits and encourages governments to make the most efficient and effective use of their powers and responsibilities by cooperating and contracting with other governments; and

WHEREAS, pursuant to § 32-1-1001(1)(d)(I), C.R.S., the Districts are empowered to enter into contracts and agreements affecting the affairs of the Districts; and

WHEREAS, the Districts were organized for the purpose of providing for the financing, construction, installation, operation and maintenance of public infrastructure and improvements serving an approximately 160 acre mixed-use, commercial, and residential development in the City of Aurora (the “**City**”), Arapahoe County (the “**County**”), Colorado, referred to as “**Aurora One**” (the “**Aurora One Development**”); and

WHEREAS, at elections of the qualified electors of each of the Districts, duly called and held on May 5, 2020 (collectively, the “**Election**”), in accordance with law and pursuant to due notice, a majority of those qualified to vote and voting at the Election voted in favor of, *inter alia*, the imposition of taxes for the purpose of providing certain public improvements and facilities (such public improvements and facilities, to the extent authorized by the Service Plan, are referred to herein as the “**Public Improvements**”), and entering into intergovernmental

agreements or other contracts, without limit as to term, with other governmental entities and political subdivisions of the state; and

WHEREAS, it is anticipated that certain of the Public Improvements will be dedicated or otherwise conveyed to the City, the County, or other public entity, or to an owners' association within the boundaries of the Districts, and that the Coordinating District: (i) will own, operate and maintain all Public Improvements within the boundaries of the Districts that are not dedicated to the City, County, any other public entity, or an owners' association; and (ii) may provide trash service, architectural review, and covenant enforcement services to all or a portion of the property within the boundaries of the Districts; and

WHEREAS, the Districts have evaluated their respective roles, responsibilities and obligations with respect to the provision of administrative services, and ownership, operation and maintenance of certain of the Public Improvements, and desire to enter into this Agreement for the purpose of establishing the respective obligations of the Districts with respect to the coordination, oversight, and funding of certain administrative costs of the Districts and costs related to the continued operation and maintenance of certain of the Public Improvements within such Districts which serve, and are for the benefit of, the Districts and the residents and taxpayers thereof; and

WHEREAS, based on the integrated nature of the Public Improvements and that the Districts are part of an integrated project and coordination is necessary to maintain the integrity of the project, the Districts have independently determined that implementation of this Agreement is essential to the orderly administration of the affairs of the Districts and the coordinated operation and maintenance of Public Improvements benefiting the Districts, their residents and taxpayers; and

WHEREAS, the Districts have determined that coordination is also necessary to allow the Districts to operate in the most cost effective manner and to take advantage of economies of scale by eliminating the duplication of costs that would result without such coordination; and

WHEREAS, the Coordinating District and District No. 2 are party to that certain Resolution Regarding Intent to Implement a Common Plan of Finance which provides for the provision of bond proceeds to be made available to the Coordinating District in order to construct Public Improvements; and

WHEREAS, the Districts anticipate that, upon completion of the Development, the Districts will cooperate to consolidate or otherwise convey maintenance and operations to only one District; and

WHEREAS, the Districts acknowledge that this Agreement does not impose any obligations on the Districts with respect to capital costs for the Public Improvements; and

WHEREAS, it is in the best interest of the Districts and for the public health, safety, convenience, and welfare of the residents of the Districts and of the general public that the Districts enter into this Agreement for the purpose of coordination of the Administrative Services and O&M Services, both as defined herein.

## TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Administrative Services. The Coordinating District agrees to perform the administrative services described in **Exhibit A**, attached hereto and incorporated herein by this reference (the “**Administrative Services**”), for and on behalf of the Financing District, in compliance with all applicable federal, state, county and local or municipal body or agency statutes, ordinances and regulations, provided that each Financing District observes and performs the covenants and agreements set forth in this Agreement. The Coordinating District may suspend or curtail Administrative Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. The Coordinating District shall have the authority to enter into service contracts with third-parties to provide any Administrative Services required to be provided by the Coordinating District. In the event of any conflict between terms set forth in the body of this Agreement and terms set forth in Exhibit A, the terms in the body of this Agreement shall govern.

2. Ownership, Operation and Maintenance of Public Improvements. The Coordinating District will own, operate and maintain all Public Improvements within the boundaries of the Districts that are not otherwise dedicated or conveyed to the City, the County or other public entity or owners’ association, in accordance with the Service Plan and any approved development plans for the Project. The Coordinating District agrees to provide those operation and maintenance services described in **Exhibit B**, attached hereto and incorporated herein by this reference (the “**O&M Services**”) for the benefit of the Districts, provided that each Financing District observes and performs the covenants and agreements set forth in this Agreement. The Coordinating District may suspend or curtail O&M Services in its discretion as necessary or appropriate to address funding shortfalls that have occurred or are anticipated. The Coordinating District shall have the authority to enter into service contracts with third-parties to provide any O&M Services required to be provided by the Coordinating District. The Coordinating District may adopt rules, regulations, policies and procedures governing the Coordinating District’s acceptance and, as applicable, reimbursement for any Public Improvements.

3. Payment for Administrative and O&M Services. The Financing District shall be responsible for any and all costs, fees, charges and expenses incurred by the Coordinating District (collectively, the “**Costs**”) in providing the Administrative Services and O&M Services (collectively, the “**Services**”). Costs may include but are not limited to, all fees of consultants (including managers, accountants, engineers, attorneys, auditors, and other consultants), utility charges, and service provider fees and charges. It is the desire and intent of the Districts that, to the extent possible, the Costs for the Services be paid by the imposition by each Financing District of an ad valorem mill levy against the taxable property lying within its boundaries. Nevertheless, nothing herein shall be construed as a limitation on the powers granted to the



Financing Districts by Colorado law to use alternative sources of revenue to pay the Coordinating District for the Costs.

#### 4. Budget Process

a. Preliminary Budget. Each year the Coordinating District shall prepare and submit to the Financing Districts a preliminary budget for the following fiscal year showing the Services to be provided and the proposed Costs anticipated to be incurred by the Coordinating District with respect to the Services (the “**Preliminary Budget**”). The Coordinating District shall deliver the Preliminary Budget to the Financing Districts on or before October 15 of each year.

b. Budget Review and Approval. Unless otherwise agreed to by the Districts, on or before November 1 of each year each Financing District shall either: (a) approve the Preliminary Budget (in which case the Preliminary Budget shall become the “Final Budget” for the applicable fiscal year, or (b) propose in writing to the Coordinating District additions to and/or deletions from the Preliminary Budget. If any Financing District does not provide a proposal for additions to and/or deletions from the Preliminary Budget in writing by November 1, such Financing District shall be deemed to have approved the Preliminary Budget as presented. If any Financing District does timely provide additions to and/or deletions from the Preliminary Budget, the Districts shall discuss and attempt in good faith to reach an agreement with respect to the Preliminary Budget on or before November 15 of each year.

c. Failure to Agree and Default Budget. In the event that the Coordinating District and the Financing Districts are unable to agree with regard to any proposed additions and/or deletions to the Preliminary Budget by November 15 of any year, then the Districts shall submit the Preliminary Budget to a mutually selected mediator in an attempt to reach agreement with respect to the Preliminary Budget. In the event the Districts cannot agree on a resolution to the dispute related to the Preliminary Budget by December 1st of any year, the Preliminary Budget with any revisions agreed to by the Districts to date shall be incorporated into and deemed to be the Final Budget; provided, however, that such Final Budget shall not include expenditures totaling the greater of: (1) 120% of the expenditures set forth and appropriated in the adopted budget for the current fiscal year, as the same may have been amended; or (2) 120% of the expenditures set forth in the Preliminary Budget that the Districts have agreed upon to date to be included in the Final Budget for the ensuing year. The budgeting, appropriation, and payments of the amounts called for in the Final Budget shall be made by the Financing Districts.

d. Budget Amendment. If after adoption of the Final Budget it appears to the Coordinating District that Costs for the year will exceed amounts as set forth in the Final Budget such that the Financing Districts will have to appropriate additional funds for the payment of the Costs for the year, the Coordinating District shall notify the Financing Districts as soon as reasonably practicable, and shall prepare and submit a proposed budget amendment to the Final Budget (each a “**Preliminary Budget Amendment**”) to the Financing Districts for review and comment. Within fifteen (15) days of submission of a Preliminary Budget Amendment to the Financing Districts, each Financing District shall either: (a) approve the Preliminary Budget Amendment (in which case the Preliminary Budget Amendment shall become the “Final Budget

Amendment”, or (b) propose in writing to the Coordinating District additions to and/or deletions from the Preliminary Budget Amendment. If any Financing District does not provide a proposal for additions to and/or deletions from the Preliminary Budget Amendment in writing within fifteen (15) days as required herein, such Financing District shall be deemed to have approved the Preliminary Budget Amendment as presented. If any Financing District does timely provide additions to and/or deletions from the Preliminary Budget Amendment, the Districts shall discuss and attempt in good faith to reach an agreement with respect to the Preliminary Budget Amendment within thirty (30) days of the submission of the Preliminary Budget Amendment to the Financing Districts from the Coordinating District. In the event that the Coordinating District and the Financing Districts are unable to agree with regard to any proposed additions and/or deletions to the Preliminary Budget Amendment within the time provided herein, then the Parties shall submit the Preliminary Budget Amendment to a mutually selected mediator in an attempt to reach agreement with respect to a Final Budget Amendment. In the event the Districts cannot agree on a Final Budget Amendment within the time set forth above, the Preliminary Budget Amendment, with any revisions agreed to by the Districts to date, shall be incorporated into and deemed to be the Final Budget Amendment; provided, however, that the Final Budget Amendment shall not include expenditures totaling the greater of: (1) 120% higher than the expenditures set forth and appropriated in Final Budget being amended by the Final Budget Amendment, or (2) 120% of the expenditures set forth in the Preliminary Budget Amendment that the Districts have agreed upon to date to be included in the Final Budget Amendment. The budgeting, appropriation, and payments of the amounts called for in said Final Budget Amendment shall be made by the Financing Districts.

5. Deposit. Unless otherwise agreed by the Coordinating District, the Financing Districts, on or before the 15th day of each month, shall deposit with the Coordinating District an amount equal to 1/12th of the annual Costs due from such Financing District as determined by the Final Budget. Notwithstanding the foregoing, the Districts acknowledge that the Financing Districts may fund the Costs via the imposition of an ad valorem mill levy, and in such case, may not have funds available during the first quarter of each fiscal year to make the payments set forth herein. In such event, the Coordinating District agrees to defer collection of such amounts until such time as the Financing Districts have collected the funds for the Costs via the collection of taxes imposed through an ad valorem mill levy. All Costs due to the Coordinating District from the Financing Districts shall be paid in lawful money of the United States of America by check mailed or delivered, or by wire transfer, to the Coordinating District, or such other method as may be mutually agreed to by the Districts. The Coordinating District shall keep a record of and account for all deposits made by the Financing Districts in accordance with generally acceptable accounting principles.

6. Fees and Charges. The Districts acknowledge that the Coordinating District will incur certain direct and indirect costs associated with the provision of the O&M Services in order to properly provide the O&M Services and to ensure that the health, safety and welfare of the Districts and their inhabitants may be safeguarded. The Financing Districts further recognize and acknowledge that the Coordinating District is providing the O&M Services for the direct benefit of the Financing Districts and the property owners within their boundaries, and that pursuant to § 32-1-1001(1)(j)(I), C.R.S., the Coordinating District is authorized to fix and impose fees, rates, tolls, penalties and charges for services or facilities furnished by the Coordinating District which,

until paid, shall constitute a perpetual lien on and against the property served. The Districts agree that the Coordinating District may from time to time establish a fair and equitable fee to provide a source of funding to pay for the O&M Services (the “User Fees”), which User Fees are to be reasonably related to the overall cost of providing the O&M Services, and be imposed on those who are reasonably likely to benefit from or use the O&M Services (the “Users”). The Financing Districts acknowledge that the Coordinating District will make a determinations as to the appropriate User Fees, taking into account mill levy revenues to be received from the Financing Districts in each fiscal year. The Financing Districts agree to cooperate with the Coordinating District in the collection of all User Fees due and owing, including but not necessarily limited to foreclosure as against the statutory perpetual lien associated with such User Fees.

7. Subject to Annual Appropriation and Budget. Notwithstanding anything contained herein to the contrary, the Districts agree that the Districts’ obligations under this Agreement shall extend only to monies appropriated for the purposes of this Agreement by the Board of each District and shall not constitute a mandatory charge, requirement or liability in any ensuing fiscal year beyond the then-current fiscal year. No provision of this Agreement shall be construed or interpreted as a delegation of governmental powers by the Districts, or as creating a multiple-fiscal year direct or indirect debt or other financial obligation whatsoever of the Districts, including, without limitation, Article X, Section 20, or Article XI, Sections 1, 2 or 6 of the Constitution of the State of Colorado.

8. Rules and Regulations. The Districts acknowledge and agree that the Coordinating District may enact, from time to time, rules and regulations with respect to the Public Improvements and Services. All rules and regulations, and amendments thereto, adopted and placed in force by the Coordinating District from time to time shall be fully enforceable within all Districts and against all Users. The Financing Districts agree to exercise authority and/or power they may have to assist the Coordinating District in enforcing the Coordinating District’s rules and regulations.

9. General Representations. In addition to the other representations, warranties and covenants made by the Districts in this Agreement, the Districts make the following representations, warranties and covenants to each other:

a. Each District has the full right, power and authority to enter into, perform and observe this Agreement.

b. This Agreement is a valid, binding and legally enforceable obligation of the Districts and is enforceable in accordance with its terms.

c. The Districts shall keep and perform all of the covenants and agreements contained in this Agreement and shall take no action that could have the effect of rendering this Agreement unenforceable in any manner.

10. Default, Remedies and Enforcement.

a. Events of Default. The violation of any provision of this Agreement by any District, the occurrence of any one or more of the following events, and/or the existence of any one or more of the following conditions shall constitute an “Event of Default” under this Agreement.

i. The failure to pay any payment when the same shall become due and payable as provided herein and to cure such failure within three (3) business days of the giving of notice by a District of such failure;

ii. The failure to perform or observe any other covenants, agreements, or conditions in this Agreement on the part of any District and to cure such failure within ten (10) days of receipt of notice from any of the other Districts of such failure; provided, however, that if the applicable default is of a nature that the same is not reasonably susceptible of being cured within such 10-day period, then the cure period shall extend so long as the defaulting District commences its cure within such 10-day period and thereafter pursues the cure to completion by the exercise of due diligence, as determined by the non-defaulting District(s);

iii. The filing of a voluntary petition under federal or state bankruptcy or insolvency laws by a District or the appointment of a receiver for any of a District’s assets which is not dismissed within thirty (30) days of such filing or appointment;

iv. Assignments by a Financing District for the benefit of a creditor and a failure to secure the release or termination of such assignments within thirty (30) days after the making of such assignments; or

v. The dissolution, insolvency, or liquidation of a District and a failure to cure such dissolution, insolvency or liquidation within ten (10) days of receipt of written notice.

b. Remedies on Occurrence of Events of Default. Upon the occurrence of an Event of Default, the non-defaulting District(s) hereto shall have the following rights and remedies:

i. In the event of breach of any provision of this Agreement, any non-defaulting District may ask a court of competent jurisdiction to enter a writ of mandamus to compel the Board of the defaulting District to perform its duties under this Agreement, and any non-defaulting District may seek from a court of competent jurisdiction temporary and/or permanent injunctions, or orders of specific performance, to compel the defaulting District to perform in accordance with the obligations set forth under this Agreement.

ii. The non-defaulting Districts may protect and enforce their rights under this Agreement by such suit, action, or special proceedings or remedies as they shall deem appropriate, including without limitation any proceedings for specific performance of any covenant or agreement contained herein, for the enforcement of any other appropriate legal or equitable remedy, or for the recovery of damages caused by breach of this Agreement, including attorneys’ fees and all other costs and expenses incurred in enforcing this Agreement or

exercising any available remedies. If, at any time, there shall cease to be electors in the Coordinating District, or if no electors of the Coordinating District are willing to act as directors of the Coordinating District, any Financing District may ask a court of competent jurisdiction to designate the proper persons to assume control of the Coordinating District for purposes of causing the performance of the Coordinating District's obligations under this Agreement.

iii. In the event the Event of Default is non-payment by a Financing District, the Coordinating District may:

(a) Suspend the provision of the Services until such time as such Financing District cures such Event of Default; and/or

(b) Impose User Fees directly upon the Users for the provision of the O&M Services in lieu of collecting the Costs related to the O&M Services from such Financing District. In such event, methods of collection of the User Fees shall be determined by the Coordinating District. The Coordinating District shall have the right to delegate or assign such impositions and collection power to a billing or service entity of its choice.

iv. To terminate this Agreement for any Event of Default that causes the non-defaulting District(s) irreparable harm material to their aggregate interests under this Agreement.

v. To take or cause to be taken such other actions as the non-defaulting District(s) reasonably deem necessary.

c. Delay or Omission No Waiver. No delay or omission of any District to exercise any right or power accruing upon any Event of Default shall exhaust or impair any such right or power or shall be construed to be a waiver of any such Event of Default, or acquiescence therein.

d. No Waiver of One Default to Affect Another; All Remedies Cumulative. No waiver of any Event of Default hereunder by any District shall extend to or affect any subsequent or any other then existing Event of Default or shall impair any rights or remedies consequent thereon. All rights and remedies of the non-defaulting District(s) provided herein may be exercised with or without notice, shall be cumulative, may be exercised separately, concurrently or repeatedly, and the exercise of any such right or remedy shall not affect or impair the exercise of any other right or remedy.

11. Termination. The Districts acknowledge that they are part of an integrated project and community, that the Public Improvements are not easily partitioned among the Districts and that cooperation in the termination process will be necessary to ensure that the integrity and quality of the community is maintained.

a. Administrative Services. A Financing District may terminate this Agreement as it relates to the provision of Administrative Services by the Coordinating District for that Financing District upon ninety (90) days' written notice to the Coordinating District. If

this Agreement is terminated by any Financing District in relation to Administrative Services, the Coordinating District shall be paid for Administrative Services performed for that Financing District prior to such termination. In the event of termination of the Administrative Services, as of the effective date thereof, the Coordinating District shall be fully relieved of any and all obligation to provide such Administrative Services.

b. O&M Services. The Financing Districts' obligation to remit revenues to the Coordinating District, and the Coordinating District's obligation to provide the O&M Services, shall only terminate after a written notice has been provided by one of the Districts to the other Districts and an agreement is approved by each of the Financing Districts setting forth the matters required in this Section 11(b) (the "**Termination Agreement**"). It shall be required that any such Termination Agreement contain provisions to ensure that the Public Improvements are operated effectively and economically and that the public health, safety, prosperity, and general welfare of the residents and property owners within the Districts will be better served by the termination. Such Termination Agreement shall be required to include: (1) a plan for the manner in which ownership of the Public Improvements and ownership and maintenance shall be allocated and transferred as between the Districts; (2) a plan for payment associated with any outstanding obligations of the Coordinating District, as the same are incurred prior to the proposed date of termination; (3) to the extent any of the Public Improvements have been financed directly by the Coordinating District and such obligations remain outstanding, a plan for the payment of all such obligations and/or debts; and (4) the manner in which outstanding agreements of the Coordinating District may be terminated, cancelled, assigned or otherwise handled. The Termination Agreement shall be required to include an indemnification from the Financing Districts to the Coordinating District, which shall be acceptable to the Coordinating District and indemnify it against all injuries, losses and other events of damage associated with any such outstanding agreements.

In the event the Districts are not able to reach an agreement, they shall submit the issues to mediation and shall make a good faith effort to come to an agreement with the intent of reaching a cooperative solution that will best serve the residents and property owners of the Districts, as a whole. At such time as the provisions of the Termination Agreement are finalized in compliance with the requirements above, the Public Improvements shall be transferred in accordance with the provisions of the Termination Agreement and the Coordinating District shall be fully relieved of all further obligations absent any such obligations being specifically agreed to by the Coordinating District pursuant to the terms of the Termination Agreement.

## 12. Miscellaneous.

a. Relationship of Parties. This Agreement does not and shall not be construed as creating a joint venture, partnership, or employer-employee relationship between the Districts. The Districts intend that this Agreement be interpreted as creating only an ordinary contractual relationship between them, without any fiduciary or other special duties. The Districts hereby incorporate the RECITALS into this Agreement. It is also agreed that the conduct and control of the work and functions required by this Agreement shall lie solely with the Coordinating District which shall be free to exercise reasonable discretion in the performance

of its duties under this Agreement. No District shall, with respect to any activity, be considered an agent or employee of any other District.

b. Assignment. Except as set forth herein or as contemplated in the Service Plan, neither this Agreement, nor any of a District's rights, obligations, duties or authority hereunder may be assigned in whole or in part by any District without the prior written consent of all the other Districts. Any such attempt of assignment without the requisite consent shall be deemed void and of no force and effect at the election of any District with consent rights. Consent to one assignment shall not be deemed to be consent to any subsequent assignment, nor the waiver of any right to consent to such subsequent assignment. Notwithstanding, nothing contained herein shall prohibit the Coordinating District from engaging contractors, consultants, employees or other third parties to perform the Services or any portion thereof, on behalf of the Coordinating District.

c. Modification. This Agreement may be modified, amended, changed or terminated, except as otherwise provided herein, in whole or in part, only by an agreement in writing duly authorized and executed by the Districts. No consent of any third party shall be required for the negotiation and execution of any such agreement.

d. Integration. This Agreement contains the entire agreement between and among the Districts regarding the subject matter hereof, and no statement, promise or inducement made by any District or the agent of any District that is not contained in this Agreement or separate written instrument shall be valid or binding.

e. Severability. If any covenant, term, condition or provision of this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition or provision shall not affect any other provision contained in the Agreement, the intention being that such provisions are severable. In addition, in lieu of such void or unenforceable provision, there shall automatically be added as part of this Agreement a provision similar in terms to such illegal, invalid or unenforceable provision so that the resulting reformed provision is legal, valid and enforceable.

f. District Dissolution. In the event any District seeks to dissolve pursuant to §§ 32-1-701, *et seq.*, C.R.S., as amended, it shall provide written notification of the filing or application for dissolution to the other Districts concurrently with such filing. No District shall seek to dissolve so long as this Agreement is in effect without the prior written consent of the other Districts.

g. Survival of Obligations. Unfulfilled obligations of the Districts arising under this Agreement shall be deemed to survive the expiration of this Agreement or termination of this Agreement by court order. Said obligations shall be binding upon and inure to the benefit of the Districts and their respective successors and assigns.

h. Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Colorado. Venue shall be proper in the county in which the Districts are located.

i. Headings for Convenience Only. The headings, captions and titles contained herein are intended for convenience and reference only and are not intended to construe the provisions hereof.

j. Time Is of the Essence. Time is of the essence hereof; provided, however, that if the last day permitted or the date otherwise determined for the performance of any act required or permitted under this Agreement falls on a Saturday, Sunday or legal holiday, the time for performance shall be extended to the next succeeding business day, unless otherwise expressly stated.

k. Persons Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any Person other than the Districts, any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts shall be for the sole and exclusive benefit of the Districts acting through their respective Boards. This Agreement shall be construed as an intergovernmental agreement among the Districts only. It is expressly agreed by the Districts that no Person other than the Financing Districts shall obtain any enforceable rights to service from the Coordinating District, and, to this end, it is expressly declared by the Districts that no Person shall be construed as a third party beneficiary of any kind of this Agreement except as expressly stated herein.

l. Notices. Except as otherwise provided herein, all notices required under this Agreement shall be in writing and shall be (a) hand-delivered, and in such instance, considered effective upon delivery, (b) sent by registered or certified mail, return receipt requested, postage prepaid, and in such instance, considered effective seventy-two (72) hours after deposit in the United States mail with the proper address as set forth below, (c) sent by reputable overnight courier, and in such instance, considered effective on the next business day, or (d) sent via email, and in such instance considered effective upon receipt of an electronic delivery confirmation with a hard copy to be sent no later than three (3) business days after electronic delivery confirmation via one of the delivery methods specified in (a), (b) or (c) of this sentence, to the addresses of the Parties herein set forth. Any party by notice so given may change the address to which future notices shall be sent.

Coordinating District: Buckley Metropolitan District No. 1  
c/o White Bear Ankele Tanaka & Waldron  
Attorneys at Law  
2154 East Commons Avenue, Suite 2000  
Centennial, Colorado 80122  
Attention: Zachary P. White, Esq.  
(303) 858-1800 (phone)  
(303) 858-1801 (fax)  
zwhite@wbapc.com

Financing Districts: Buckley Metropolitan District Nos. 2-4  
c/o White Bear Ankele Tanaka & Waldron



Attorneys at Law  
2154 East Commons Avenue, Suite 2000  
Centennial, Colorado 80122  
Attention: Zachary P. White, Esq.  
(303) 858-1800 (phone)  
(303) 858-1801 (fax)  
zwhite@wbapc.com

m. District Records. The Districts shall have the right to access and review each other's records and accounts, at reasonable times during the Districts' regular office hours, for purposes of determining compliance by the Districts with the terms of this Agreement. Such access shall be subject to the provisions of Public Records Act of the State of Colorado contained in §§ 24-72-101, *et seq.*, C.R.S. and any policies adopted by the District. In the event of disputes or litigation between the Parties hereto, all access and requests for such records shall be made in compliance with the Public Records Act and any applicable discovery rules.

n. Recovery of Costs. In the event of any litigation between or among the Districts hereto concerning the subject matter hereof, the prevailing District(s) in such litigation shall receive from the losing District(s), in addition to the amount of any judgment or other award entered therein, all reasonable costs and expenses incurred by the prevailing District(s) in such litigation, including reasonable attorneys' fees.

o. Compliance with Law. The Districts agree to comply with all federal, state and local laws, rules and regulations which are now, or in the future may become applicable to the Districts, to their business or operations, or to services required to be provided by this Agreement.

p. Instruments of Further Assurance. The Districts each covenant that they will do, execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered, such acts, instruments, and transfers as may reasonably be required for the performance of their obligations hereunder.

q. Governmental Immunity. Nothing in this Agreement shall be construed to waive, limit, or otherwise modify, in whole or in part, any governmental immunity that may be available by law to the District, its respective officials, employees, contractors, or agents, or any other person acting on behalf of the District and, in particular, governmental immunity afforded or available to the District pursuant to the Colorado Governmental Immunity Act, §§ 24-10-101, *et seq.*, C.R.S.

r. Counterpart Execution. This Agreement may be executed in several counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

s. Negotiated Provisions. This Agreement shall not be construed more strictly against one Party than against another, it being acknowledged that each Party has contributed substantially and materially to the preparation of this Agreement.

*[Remainder of page intentionally left blank]*

IN WITNESS WHEREOF, the Districts hereto have executed this Agreement as of the day and year first above written.

**BUCKLEY METROPOLITAN DISTRICT NO.  
1**

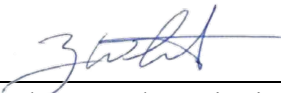
By: Geoffrey S. Babbitt  
President

**ATTEST:**

Steven Nichols  
Steven Nichols (Jul 12, 2022 17:29 MDT)  
Secretary

**APPROVED AS TO FORM:**

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys at Law

  
General Counsel to District No. 1

**BUCKLEY METROPOLITAN DISTRICT NO.  
2**

By: Geoffrey S. Babbitt  
President

**ATTEST:**

Steven Nichols  
Steven Nichols (Jul 12, 2022 17:29 MDT)  
Secretary

**BUCKLEY METROPOLITAN DISTRICT NO.  
3**

By: Geoffrey S. Babbitt

\_\_\_\_\_  
President

**ATTEST:**

Steven Nichols

Steven Nichols (Jul 12, 2022 17:29 MDT)

\_\_\_\_\_  
Secretary

**BUCKLEY METROPOLITAN DISTRICT NO.  
4**

By: Geoffrey S. Babbitt

\_\_\_\_\_  
President

**ATTEST:**

Steven Nichols

Steven Nichols (Jul 12, 2022 17:29 MDT)

\_\_\_\_\_  
Secretary

## EXHIBIT A

### **ADMINISTRATIVE SERVICES TO BE PROVIDED BY THE COORDINATING DISTRICT**

1. Serve as the “official custodian” and repository for the Financing Districts’ records, including, but not limited to, providing file space, incidental office supplies and photocopying, meeting facilities and reception services.
2. Coordination of all Board meetings to include:
  - a. Preparation and distribution of agenda and information packets.
  - b. Preparation and distribution of meeting minutes.
  - c. Preparation, filing and posting of legal notices required in conjunction with the meeting.
  - d. Other details incidental to meeting preparation and follow-up.
3. Ongoing maintenance of an accessible, secure, organized and complete filing system for the Financing Districts’ official records.
4. Monthly preparation of checks and coordination of postings with an accounting firm.
5. Periodic coordination with an accounting firm for financial report preparation and review of financial reports.
6. Insurance administration, including evaluating risks, comparing coverage, processing claims, completing applications, monitoring expiration dates, processing routine written and telephone correspondence, etc., and ascertaining that all contractors and subcontractors maintain required coverage for the Financing Districts’ benefit.
7. Election administration, including preparation of election materials, publications, legal notices, pleadings, conducting training sessions for election judges, and generally assisting in conducting the election.
8. Budget preparation, including preparation of proposed budget in coordination with an accounting firm, preparation of required and necessary publications, legal notices, resolutions, certifications, notifications and correspondence associated with the adoption of the annual budget and certification of the tax levy.
9. Response to inquiries, questions and requests for information from the Financing Districts’ property owners, residents and others.

10. Construction of public improvements, including, drafting proposals, bidding contract and construction administration, and supervision of contractors.
11. Analysis of financial condition and alternative financial approaches, and coordination and structuring of bond issue or other debt preparation.
12. Administration of the expenditure of any funds or proceeds related to any loans, bonds, or other financial obligations issued by one or more of the Districts.
13. Oversight of investment of the Districts' funds based on investment policies in accordance with state law.
14. Provide liaison and coordination with other governments.
15. Coordinate activities and provide information as requested to an external auditor engaged by the Coordinating District Board.
16. Supervise and ensure contract compliance of all service contractors.
17. Coordinate legal, accounting, management, engineering and other professional services.
18. Assist any auditors in the preparation of its annual audit as required by the laws of the State of Colorado.
19. Advise and assist the Financing Districts by analyzing the Financing Districts' long and short-term financial needs and presenting the Financing Districts with long and short-term financial proposals (including structuring of bond or other forms of debt issuance) to meet those needs.
20. Provide emergency communication services for the Coordinating District's facilities.
21. Perform such other services as may from time to time be reasonably necessary in furtherance of securing the Financing Districts' compliance with all applicable federal and state statutes and regulations and with applicable county and local laws; provided, however, that any and all expenditures in furtherance of these services shall be made and reimbursed in accordance with this Agreement.
22. Contracting for the design, planning, engineering, construction and/or acquisition, management, landscape architecture and engineering, soil testing and inspection, and line and systems testing and inspection attributable to the Public Improvements.
23. Obtaining any and all real property interests necessary for the provision of the Public Improvements.

24. Obtaining any and all governmental and/or administrative approvals necessary to the provision of the Public Improvements, including provision for the payment of fees associated therewith.

25. Performing and/or contracting for construction and construction administration of construction contracts by which the Public Improvements are constructed.

26. Contracting for the acquisition of water rights to the extent necessary for the provision of the Public Improvements.

27. Administering collection of any amounts due to the Districts under any cost recovery or other reimbursement agreement relating to the Public Improvements.

28. Engagement of consultants necessary in connection with provision of the Administrative Services, including attorneys, accountants, engineers, managers, architects, soils consultants, and any other consultant determined by the Coordinating District to be necessary or appropriate to the provision of the Administrative Services.

29. In addition to these services, when other services are necessary in the opinion of the Coordinating District, the Coordinating District may recommend the same to the Financing Districts. The Coordinating District may, with the approval of the Financing Districts, provide any Administrative Services to the Financing Districts in lieu of retaining consultants or contractors to provide those services.

## **EXHIBIT B**

### **O&M SERVICES TO BE PERFORMED BY THE COORDINATING DISTRICT**

1. Operation and maintenance of any Public Improvements not otherwise dedicated or conveyed to any other governmental entity or owners association for the benefit of the Districts.
2. Maintain common areas, parks, entry monuments, landscaping, open space tracts, recreational facilities and other community amenities.
3. Provide trash service, architectural review, and covenant enforcement services (as applicable).



**EXHIBIT B**  
**2023 Budgets**

**Buckley Metropolitan District No. 1 (Coordinating District)**

**Statement of Net Position**

**August 31, 2022**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Capital Projects Fund</u>	<u>Fixed Assets &amp; LTD</u>	<u>Total</u>
<b>ASSETS</b>					
<b>CASH</b>					
Checking	11,194	-	-		11,194
Colotrust	2				2
Pooled Cash	131,772	0	(131,772)		-
<b>TOTAL CASH</b>	<b>142,969</b>	<b>0</b>	<b>(131,772)</b>	<b>-</b>	<b>11,196</b>
<b>OTHER CURRENT ASSETS</b>					
Due From Developer	-				-
Due from County Treasurer	-	-			-
Due From District Nos. 2-4	-		131,772		131,772
Property Tax Receivable	-	-			-
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>-</b>	<b>-</b>	<b>131,772</b>	<b>-</b>	<b>131,772</b>
<b>FIXED ASSETS</b>					
Construction in Progress					-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>142,969</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>142,969</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	144,960				144,960
Due to District No. 2		0			0
Retainage Payable CP			-		-
<b>TOTAL CURRENT LIABILITIES</b>	<b>144,960</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>144,960</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	-	-			-
<b>TOTAL DEFERRED INFLOWS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LONG-TERM LIABILITIES</b>					
Developer Payable- Operations				64,480	64,480
Developer Payable- Capital				-	-
Accrued Int- Developer Payable- Ops				15,000	15,000
Accrued Int- Developer Payable- Cap				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79,480</b>	<b>79,480</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>144,960</b>	<b>0</b>	<b>-</b>	<b>79,480</b>	<b>224,440</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				(79,480)	(79,480)
Fund Balance- Non-Spendable	-	-	-	-	-
Fund Balance- Restricted	3,840	-	-		3,840
Fund Balance- Unassigned	(5,831)	-	-		(5,831)
<b>TOTAL NET POSITION</b>	<b>(1,991)</b>	<b>-</b>	<b>-</b>	<b>(79,480)</b>	<b>(81,472)</b>
	=	=	=	=	=

Buckley Metropolitan District No. 1 (Coordinating District)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	35	-	35				25,107	Nov. 2022 Final AV
Mill Levy - Operations	-	12.000	-	12.000				12.000	12 Mills For Operations
Mill Levy - Debt Service Fund	-	35.000	-	35.000				35.000	35 Mills- Pledged to #2 Bonds
Mill Levy - Aurora Regional Improvements	-	-	-	-				1.000	1 Mill- For Regional Improvements
<b>Total Mill Levy</b>	-	<b>47.000</b>	-	<b>47.000</b>				<b>48.000</b>	Total of 48 Mills
Property Tax Revenue - Operations	-	0	-	0				301	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	1	-	1				879	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	-	-	-				25	AV * Mills / 1,000
<b>Total Property Taxes</b>	-	<b>2</b>	-	<b>2</b>				<b>1,205</b>	

Buckley Metropolitan District No. 1 (Coordinating District)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	2	-	2	2	2	0	1,205	Total of 48 Mills
Specific Ownership Taxes	-	0	-	0	0	0	0	72	6% of Property Taxes
Transfers From Districts 2, 3 & 4	-	2	0	2	1	1	(0)	30,702	Operations Mills Transferred- Per Districts Nos. 2-4
Interest & Other Income	-	600	(600)	-	-	400	(400)	500	
<b>TOTAL REVENUE</b>	<b>-</b>	<b>603</b>	<b>(600)</b>	<b>3</b>	<b>3</b>	<b>403</b>	<b>(400)</b>	<b>32,479</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Professional Services	22,938	127,500	47,500	80,000	41,392	87,500	46,108	137,700	Combined Total for All Districts
Treasurer's fees	-	0	-	0	0	0	0	36	3% of Property Taxes
Election	-	10,000	7,585	2,415	2,415	10,000	7,585	10,800	Combined Total for All Districts- Assume Cancelled
Insurance, Bonds & SDA dues, Misc	-	16,000	(51)	16,051	14,729	15,333	604	18,320	Liability Insurance & SDA dues- Districts 1-4
ARI Transfers / Projects	-	-	-	-	-	-	-	24	Taxes Collected, Net of Treasurers Fee
Contingency	-	50,000	50,000	-	-	33,333	33,333	50,000	Unforeseen Needs
<b>Debt Service</b>									
Transfer to District No. 2	-	1	0	1	1	1	(0)	905	Net Available Transferred to No. 2 For Debt
Contingency	-	500	500	-	-	333	333	500	Unforeseen Needs
<b>Capital</b>									
Infrastructure & Other Capital Costs	2,844	28,174,900	25,523,664	2,651,236	864,810	9,608,300	8,743,490	26,299,221	Assume All Spent on Capital Projects
<b>TOTAL EXPENDITURES</b>	<b>25,782</b>	<b>28,378,901</b>	<b>25,629,197</b>	<b>2,749,704</b>	<b>923,348</b>	<b>9,754,801</b>	<b>8,831,453</b>	<b>26,517,507</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(25,782)</b>	<b>(28,378,298)</b>	<b>25,628,597</b>	<b>(2,749,701)</b>	<b>(923,345)</b>	<b>(9,754,398)</b>	<b>8,831,053</b>	<b>(26,485,028)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	18,480	210,000	(82,000)	128,000	61,000	150,000	(89,000)	192,000	To Cover Operations Shortfall
Bond Proceeds Transfer From No. 2	2,844	28,174,800	(25,523,564)	2,651,236	864,810	9,608,300	(8,743,490)	26,299,221	Bond Project Funds From District No. 2
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>21,324</b>	<b>28,384,800</b>	<b>(25,605,564)</b>	<b>2,779,236</b>	<b>925,810</b>	<b>9,758,300</b>	<b>(8,832,490)</b>	<b>26,491,221</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(4,457)</b>	<b>6,502</b>	<b>23,034</b>	<b>29,536</b>	<b>2,466</b>	<b>3,902</b>	<b>(1,436)</b>	<b>6,193</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>19,800</b>	<b>(24,257)</b>	<b>(4,457)</b>	<b>(4,457)</b>	<b>19,800</b>	<b>(24,257)</b>	<b>25,079</b>	
<b>ENDING FUND BALANCE</b>	<b>(4,457)</b>	<b>26,302</b>	<b>(1,223)</b>	<b>25,079</b>	<b>(1,991)</b>	<b>23,702</b>	<b>(25,693)</b>	<b>31,272</b>	
	=	=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	14,700	420	15,120	-	-	-	15,876	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	688	6,300	(2,460)	3,840	3,840	-	-	6,691	3% of operating expenditures
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Restricted for Capital Projects	-	-	-	-	-	-	-	-	
Unassigned	(5,145)	5,302	817	6,119	(5,831)	-	-	8,705	
<b>TOTAL ENDING FUND BALANCE</b>	<b>(4,457)</b>	<b>26,302</b>	<b>(1,223)</b>	<b>25,079</b>	<b>(1,991)</b>			<b>31,272</b>	
	=	=	=	=	=			=	

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

Buckley Metropolitan District No. 1 (Coordinating District)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	0	-	0	0	0	-	301	12 Mills For Operations
Property Taxes - ARI	-	-	-	-	-	-	-	25	1 Mill- For Regional Improvements
Specific Ownership Taxes	-	0	-	0	-	0	(0)	20	6% of Property Taxes
Transfer From District No. 2	-	0	0	0	0	0	0	8,421	Operations Mills Transferred- Per District No. 2
Transfer From District No. 3	-	1	(0)	1	1	1	(0)	19,732	Operations Mills Transferred- Per District No. 3
Transfer From District No. 4	-	0	0	0	0	0	(0)	2,549	Operations Mills Transferred- Per District No. 4
Interest Income	-	-	-	-	-	-	-	-	
<b>TOTAL REVENUE</b>	<b>-</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>(0)</b>	<b>31,048</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	6,681	45,000	10,000	35,000	14,719	30,000	15,281	48,600	Combined Total for All Districts
Audit	-	7,500	7,500	-	-	7,500	7,500	8,100	Only District #2 Assumed to Be Audited
Legal	16,256	75,000	30,000	45,000	26,673	50,000	23,327	81,000	Combined Total for All Districts
Elections	-	10,000	7,585	2,415	2,415	10,000	7,585	10,800	Combined Total for All Districts- Assume Cancelled
Supplies, Bank, Bill.com	-	2,000	(1,000)	3,000	1,678	1,333	(344)	3,200	Bill.com fees, checks, etc
Treasurer's Fees	-	0	-	0	0	0	0	10	3% of Property Taxes
Insurance & SDA Dues	-	14,000	949	13,051	13,051	14,000	949	15,120	Liability Insurance & SDA dues- Districts 1-4
ARI Transfers / Projects	-	-	-	-	-	-	-	24	Taxes Collected, Net of Treasurers Fee
Contingency	-	50,000	50,000	-	-	33,333	33,333	50,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>22,938</b>	<b>203,500</b>	<b>105,034</b>	<b>98,466</b>	<b>58,536</b>	<b>146,167</b>	<b>87,630</b>	<b>216,854</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(22,938)</b>	<b>(203,498)</b>	<b>105,034</b>	<b>(98,464)</b>	<b>(58,534)</b>	<b>(146,165)</b>	<b>87,630</b>	<b>(185,807)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	18,480	210,000	(82,000)	128,000	61,000	150,000	(89,000)	192,000	To Cover Operations Shortfall
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>18,480</b>	<b>210,000</b>	<b>(82,000)</b>	<b>128,000</b>	<b>61,000</b>	<b>150,000</b>	<b>(89,000)</b>	<b>192,000</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(4,457)</b>	<b>6,502</b>	<b>23,034</b>	<b>29,536</b>	<b>2,466</b>	<b>3,835</b>	<b>(1,370)</b>	<b>6,193</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>19,800</b>	<b>(24,257)</b>	<b>(4,457)</b>	<b>(4,457)</b>	<b>19,800</b>	<b>(24,257)</b>	<b>25,079</b>	
<b>ENDING FUND BALANCE</b>	<b>(4,457)</b>	<b>26,302</b>	<b>(1,223)</b>	<b>25,079</b>	<b>(1,991)</b>	<b>23,635</b>	<b>(25,627)</b>	<b>31,272</b>	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 1 (Coordinating District)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes		1	-	1	1	1	0	879	35 Mills- Pledged to #2 Bonds 6% of Property Taxes To Allow For Contingency
Specific Ownership Taxes		-	-	-	0	-	0	53	
Interest Income		500	(500)	-	-	333	(333)	500	
<b>TOTAL REVENUE</b>	-	<b>501</b>	<b>(500)</b>	<b>1</b>	<b>1</b>	<b>335</b>	<b>(333)</b>	<b>1,431</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees		0	-	0		0	0	26	Net Available Transferred to No. 2 For Debt Unforeseen Needs
Transfer to District No. 2 For Debt		1	0	1	1	1	(0)	905	
Contingency		500	500	-		333	333	500	
<b>TOTAL EXPENDITURES</b>	-	<b>501</b>	<b>500</b>	<b>1</b>	<b>1</b>	<b>335</b>	<b>333</b>	<b>1,431</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)		-	-	-		-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 1 (Coordinating District)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL PROJECTS FUND</b>									
<b>REVENUE</b>									
Interest Income		100	(100)	-	-	67	(67)	-	
<b>TOTAL REVENUE</b>	-	<b>100</b>	<b>(100)</b>	-	-	<b>67</b>	<b>(67)</b>	-	
<b>EXPENDITURES</b>									
Accounting	620	-	(15,000)	15,000	5,683	-	(5,683)	25,000	
Legal	2,224	-	(60,000)	60,000	41,497	-	(41,497)	65,000	
Bank Fees	-	-	-	-	-	-	-	-	
Engineering & City Fees	-	-	(800,000)	800,000	687,657	-	(687,657)	861,400	Based on 2022 Forecast
Streets	-	-	(15,000)	15,000	7,362	-	(7,362)	1,000,000	Per Steve's est. provided 08/18
Parks & Recreation	-	-	(10,000)	10,000	3,375	-	(3,375)	-	
Water - Onsite	-	-	-	-	-	-	-	2,275,000	Wet Utilities, Earthwork/Erosion Cntrl, Drainage
Water - Offsite	-	-	(70,663)	70,663	70,663	-	(70,663)	2,275,000	Wet Utilities, Earthwork/Erosion Cntrl, Drainage
Sewer - Onsite	-	-	-	-	-	-	-	2,275,000	Wet Utilities, Earthwork/Erosion Cntrl, Drainage
Sewer - Offsite	-	-	-	-	-	-	-	2,275,000	Wet Utilities, Earthwork/Erosion Cntrl, Drainage
Organizational Costs		100,000	51,427	48,573	48,573	100,000	51,427	-	
Infrastructure		28,074,900	26,442,900	1,632,000		9,508,300	9,508,300		Assume All Spent on Capital Projects
Contingency		-	-	-		-	-	15,247,821	Budget remaining Available Bond Funds
<b>TOTAL EXPENDITURES</b>	<b>2,844</b>	<b>28,174,900</b>	<b>25,523,664</b>	<b>2,651,236</b>	<b>864,810</b>	<b>9,608,300</b>	<b>8,743,490</b>	<b>26,299,221</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(2,844)</b>	<b>(28,174,800)</b>	<b>25,523,564</b>	<b>(2,651,236)</b>	<b>(864,810)</b>	<b>(9,608,233)</b>	<b>8,743,423</b>	<b>(26,299,221)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)		-	-	-		-	-	-	
Developer Advance	-								
Bond Proceeds Transfer From #2	2,844	28,174,800	(25,523,564)	2,651,236	864,810	9,608,300	(8,743,490)	26,299,221	Bond Project Funds From District No. 2
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>2,844</b>	<b>28,174,800</b>	<b>(25,523,564)</b>	<b>2,651,236</b>	<b>864,810</b>	<b>9,608,300</b>	<b>(8,743,490)</b>	<b>26,299,221</b>	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	67	(67)	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	67	(67)	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 2 (Planned Commercial)

Statement of Net Position

August 31, 2022

	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>					
<b>CASH</b>					
Colostrust	6				6
UMB Bank - COI Fund		-			-
UMB Bank - Bond Payment Fund		-			-
UMB Bank - Project Fund - Unrestricted			23,888,560		23,888,560
UMB Bank - Project Fund - Restricted			3,685,081		3,685,081
Pooled Cash	(6)	6	-		-
<b>TOTAL CASH</b>	<b>-</b>	<b>6</b>	<b>27,573,640</b>	<b>-</b>	<b>27,573,646</b>
<b>OTHER CURRENT ASSETS</b>					
Due From Developer					-
Due From County Treasurer	-				-
Due from Districts 1, 3 & 4		0			0
Property Tax Receivable	(0)	(0)			(1)
Prepaid Expense	-				-
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>FIXED &amp; OTHER NON-CURRENT ASSETS</b>					
Construction in Progress					-
Capital Obligation Receivable- District No. 3 (42.1%)				12,337,742	12,337,742
Capital Obligation Receivable- District No. 4 (35.5%)				10,403,559	10,403,559
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>22,741,301</b>	<b>22,741,301</b>
<b>TOTAL ASSETS</b>	<b>(0)</b>	<b>5</b>	<b>27,573,640</b>	<b>22,741,301</b>	<b>50,314,946</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>					
<b>CURRENT LIABILITIES</b>					
Accounts Payable	-				-
Accrued Liabilities		-			-
Due to District No. 1			134,616		134,616
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>134,616</b>	<b>-</b>	<b>134,616</b>
<b>DEFERRED INFLOWS</b>					
Deferred Property Taxes	(0)	(0)			(1)
<b>TOTAL DEFERRED INFLOWS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>-</b>	<b>(1)</b>
<b>LONG-TERM LIABILITIES</b>					
Bonds Payable - Series 2021A(3)				29,160,000	29,160,000
Accrued Interest - Series 2021A(3)				145,800	145,800
Accrued but Unpaid Interest - Series 2021A(3)				-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,305,800</b>	<b>29,305,800</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>(0)</b>	<b>(0)</b>	<b>134,616</b>	<b>29,305,800</b>	<b>29,440,416</b>
<b>NET POSITION</b>					
Amount to be Provided for Debt				(6,564,499)	(6,564,499)
Fund Balance- Non-Spendable	-				-
Fund Balance- Restricted	-	6	27,439,024		27,439,029
Fund Balance- Unassigned	-				-
<b>TOTAL NET POSITION</b>	<b>-</b>	<b>6</b>	<b>27,439,024</b>	<b>(6,564,499)</b>	<b>20,874,530</b>
	=	=	=	=	=



Buckley Metropolitan District No. 2 (Planned Commercial)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	35	-	35				678,056	Nov. 2022 Final AV
Mill Levy - Operations	-	12.000	-	12.000				12.000	12 Mills- Transfer to #1 For Operations
Mill Levy - Debt Service Fund	-	35.000	-	35.000				35.000	35 Mills for Series 2021 Bonds
Mill Levy - Aurora Regional Improvements	-	-	-	-				1.000	1 Mill- For Regional Improvements
<b>Total Mill Levy</b>	-	<b>47.000</b>	-	<b>47.000</b>				<b>48.000</b>	Total of 48 Mills
Property Tax Revenue - Operations	-	0	-	0				8,137	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	1	-	1				23,732	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	-	-	-				678	AV * Mills / 1,000
<b>Total Property Taxes</b>		<b>2</b>	-	<b>2</b>				<b>32,547</b>	

Buckley Metropolitan District No. 2 (Planned Commercial)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	2	-	2	2	2	0	32,547	Total of 48 Mills
Specific Ownership Taxes	-	0	-	0	0	0	0	1,953	6% of Property Taxes
Transfers From Districts 1, 3 & 4	-	4	(0)	4	4	4	0	54,809	Capital Pledge for Debt Service
Interest & Other Income	1,130	29,000	346,005	375,005	155,830	19,333	136,497	460,500	Interest Earned on Project Funds at 3.5% Rate
<b>TOTAL REVENUE</b>	<b>1,130</b>	<b>29,006</b>	<b>346,005</b>	<b>375,011</b>	<b>155,837</b>	<b>19,339</b>	<b>136,497</b>	<b>549,809</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	-	0	-	0	0	0	0	976	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance, Bonds & SDA dues, Misc	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	-	0	(0)	0	0	0	(0)	8,421	Transfer All Available Funds to #1 For Operations
ARI Transfers / Projects	-	-	-	-	-	-	-	658	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	333	333	500	Unforeseen Needs
<b>Debt Service</b>									
Bond Interest	-	6	(2)	7	-	-	-	75,253	Amount Available For Payment
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Debt Issuance Expense & Trustee Fees	1,002,331	-	-	-	-	-	-	4,000	2023 Trustee Fees
Contingency	-	500	500	-	-	333	333	10,000	Unforeseen Needs
<b>Capital</b>									
Transfer to District No. 1	2,844	28,174,800	25,523,564	2,651,236	867,655	9,608,300	8,740,645	26,299,221	Assume All Transferred to #1 For Infrastructure
Bank Fees	-	-	(8,000)	8,000	5,107	-	(5,107)	22,500	Estimated 5% of Interest Income
Contingency	-	-	-	-	-	-	-	-	
<b>TOTAL EXPENDITURES</b>	<b>1,005,175</b>	<b>28,175,806</b>	<b>25,516,562</b>	<b>2,659,244</b>	<b>872,762</b>	<b>9,608,967</b>	<b>8,736,206</b>	<b>26,421,530</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(1,004,046)</b>	<b>(28,146,800)</b>	<b>25,862,567</b>	<b>(2,284,233)</b>	<b>(716,925)</b>	<b>(9,589,628)</b>	<b>8,872,703</b>	<b>(25,871,721)</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	29,160,000	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>29,160,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>28,155,954</b>	<b>(28,146,800)</b>	<b>25,862,567</b>	<b>(2,284,233)</b>	<b>(716,925)</b>	<b>(9,589,628)</b>	<b>8,872,703</b>	<b>(25,871,721)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>28,146,800</b>	<b>9,154</b>	<b>28,155,954</b>	<b>28,155,954</b>	<b>28,146,800</b>	<b>9,154</b>	<b>25,871,721</b>	
<b>ENDING FUND BALANCE</b>	<b>28,155,954</b>	<b>(0)</b>	<b>25,871,721</b>	<b>25,871,721</b>	<b>27,439,029</b>	<b>18,557,172</b>	<b>8,881,857</b>	<b>0</b>	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	-	-	-	-	-	-	-	Provided by District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	Reserve in District No. 1
Restricted For Debt Service	(0)	(0)	0	-	6	-	-	-	Assume All Used For Debt Service
Restricted for Capital Projects	28,155,954	-	25,871,721	25,871,721	27,439,024	-	-	0	Assume All Transferred to #1 For Infrastructure
Unassigned	-	0	-	-	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>28,155,954</b>	<b>(0)</b>	<b>25,871,721</b>	<b>25,871,721</b>	<b>27,439,029</b>	<b>-</b>	<b>-</b>	<b>0</b>	

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

Buckley Metropolitan District No. 2 (Planned Commercial)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	0	-	0	0	0	-	8,137	12 Mills- Transfer to #1 For Operations
Property Taxes - ARI	-	-	-	-	-	-	-	678	1 Mill- For Regional Improvements
Specific Ownership Taxes	-	-	-	-	-	-	-	529	6% of Property Taxes
Interest Income	-	500	(500)	-	-	333	(333)	500	To Allow For Contingency
<b>TOTAL REVENUE</b>	-	<b>500</b>	<b>(500)</b>	<b>0</b>	<b>0</b>	<b>334</b>	<b>(333)</b>	<b>9,844</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Not Needed- Will Be Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided by District No. 1
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's Fees	-	0	-	0	0	0	0	264	3% of Property Taxes
Elections	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided by District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	-	0	(0)	0	0	0	(0)	8,421	Transfer All Available Funds to #1 For Operations
ARI Transfers / Projects	-	-	-	-	-	-	-	658	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	333	333	500	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>500</b>	<b>500</b>	<b>0</b>	<b>0</b>	<b>334</b>	<b>333</b>	<b>9,844</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 2 (Planned Commercial)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	-	1	-	1	1	1	0	23,732	35 Mills for Series 2021 Bonds
Specific Ownership Taxes	-	0	-	0	0	0	0	1,424	6% of Property Taxes
Transfer From District No. 1		1	(0)	1	1	1	0	905	Debt Service Mills Transferred- Per District No. 1
Transfer From District No. 3		2	(0)	2	2	2	0	46,507	Debt Service Mills Transferred- Per District No. 3
Transfer From District No. 4		1	(0)	1	1	1	0	7,397	Debt Service Mills Transferred- Per District No. 4
Interest Income	1	500	(495)	5	3	333	(330)	10,000	To Allow For Contingency
<b>TOTAL REVENUE</b>	<b>1</b>	<b>505</b>	<b>(495)</b>	<b>10</b>	<b>9</b>	<b>339</b>	<b>(330)</b>	<b>89,965</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	-	0	-	0	0	0	0	712	3% of Property Taxes
Bond Interest	-	6	(2)	7	-	-	-	75,253	Amount Available For Payment
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Trustee Fees	-	-	-	-	-	-	-	4,000	2023 Trustee Fees
Debt Issuance Expense	1,002,331	-	-	-	-	-	-	-	
Contingency		500	500	-		333	333	10,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>1,002,331</b>	<b>506</b>	<b>498</b>	<b>7</b>	<b>0</b>	<b>333</b>	<b>333</b>	<b>89,965</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(1,002,330)</b>	<b>(0)</b>	<b>3</b>	<b>3</b>	<b>9</b>	<b>5</b>	<b>3</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer to Capital Fund	(28,157,670)	-	(3)	(3)	(3)	-	(3)	-	Project Funds Held In Capital Projects Fund
Bond Proceeds	29,160,000	-	-	-	-	-	-	-	Per PLOM
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>1,002,330</b>	<b>-</b>	<b>(3)</b>	<b>(3)</b>	<b>(3)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	<b>6</b>	<b>5</b>	<b>0</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>(0)</b>	<b>(0)</b>	<b>0</b>	<b>-</b>	<b>6</b>	<b>5</b>	<b>0</b>	<b>-</b>	Assume All Used For Debt Service
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 2 (Planned Commercial)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>CAPITAL PROJECTS FUND</b>									
<b>REVENUE</b>									
Interest Income	1,129	28,000	347,000	375,000	155,827	18,667	137,161	450,000	Interest Earned on Project Funds at 3.5% Rate
<b>TOTAL REVENUE</b>	<b>1,129</b>	<b>28,000</b>	<b>347,000</b>	<b>375,000</b>	<b>155,827</b>	<b>18,667</b>	<b>137,161</b>	<b>450,000</b>	
<b>EXPENDITURES</b>									
Transferred to #1 For Capital Costs	2,844	28,174,800	25,523,564	2,651,236	867,655	9,608,300	8,740,645	26,299,221	Assume All Transferred to #1 For Infrastructure Estimated 5% of Interest Income
Bank Fees		-	(8,000)	8,000	5,107	-	(5,107)	22,500	
Contingency		-	-	-		-	-		
<b>TOTAL EXPENDITURES</b>	<b>2,844</b>	<b>28,174,800</b>	<b>25,515,564</b>	<b>2,659,236</b>	<b>872,761</b>	<b>9,608,300</b>	<b>8,735,539</b>	<b>26,321,721</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>(1,715)</b>	<b>(28,146,800)</b>	<b>25,862,564</b>	<b>(2,284,236)</b>	<b>(716,934)</b>	<b>(9,589,633)</b>	<b>8,872,700</b>	<b>(25,871,721)</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfer From Debt Service Fund	28,157,670	-	3	3	3	-	3	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>28,157,670</b>	<b>-</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>-</b>	<b>3</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>28,155,954</b>	<b>(28,146,800)</b>	<b>25,862,567</b>	<b>(2,284,233)</b>	<b>(716,931)</b>	<b>(9,589,633)</b>	<b>8,872,703</b>	<b>(25,871,721)</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>28,146,800</b>	<b>9,154</b>	<b>28,155,954</b>	<b>28,155,954</b>	<b>28,146,800</b>	<b>9,154</b>	<b>25,871,721</b>	
<b>ENDING FUND BALANCE</b>	<b>28,155,954</b>	<b>-</b>	<b>25,871,721</b>	<b>25,871,721</b>	<b>27,439,024</b>	<b>18,557,167</b>	<b>8,881,857</b>	<b>0</b>	
	=	=	=	=	=	=	=	=	
<b>COMPONENTS OF FUND BALANCE:</b>									
Project Fund- Unrestricted	24,482,782	-	22,201,721	22,201,721	23,888,560			-	Assume All Transferred to #1 For Infrastructure
Project Fund- Restricted	3,665,147	-	3,670,000	3,670,000	3,685,081			-	Assume All Transferred to #1 For Infrastructure
Internal Balances/ Due To District No. 1	8,026	(0)	0	-	(134,616)			-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>28,155,954</b>	<b>(0)</b>	<b>25,871,721</b>	<b>25,871,721</b>	<b>27,439,024</b>			<b>-</b>	
	=	=	=	=	=			=	

**Buckley Metropolitan District No. 3 (Planned Residential)**

**Statement of Net Position**

**August 31, 2022**

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>				
<b>CASH</b>				
Colotrust	0			0
Pooled Cash	(0)	0		-
<b>TOTAL CASH</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>OTHER CURRENT ASSETS</b>				
Due from County Treasurer	-	-		-
Property Tax Receivable	0	0		1
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>1</b>
<b>FIXED ASSETS</b>				
Construction in Progress				-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>1</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>				
<b>CURRENT LIABILITIES</b>				
Due to Districts 1 & 2	-	0		0
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Taxes	0	0		1
<b>TOTAL DEFERRED INFLOWS</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>1</b>
<b>LONG-TERM LIABILITIES</b>				
Capital Obligation Payable- No. 2			12,337,742	12,337,742
Developer Payable- Operations				-
Developer Payable- Capital				-
Accrued Int- Developer Payable- Ops				-
Accrued Int- Developer Payable- Cap				-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>12,337,742</b>	<b>12,337,742</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>0</b>	<b>0</b>	<b>12,337,742</b>	<b>12,337,743</b>
<b>NET POSITION</b>				
Amount to be Provided for Debt			(12,337,742)	(12,337,742)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	-			-
<b>TOTAL NET POSITION</b>	<b>-</b>	<b>-</b>	<b>(12,337,742.00)</b>	<b>(12,337,742.00)</b>
	=	=	=	=

Buckley Metropolitan District No. 3 (Planned Residential)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	35	-	35				903,047	Nov. 2022 Final AV
Mill Levy - Operations	-	19.024	-	19.024				21.155	62 Mills Fully Adjusted, Less Debt Levy- Trfr To #1
Mill Levy - Debt Service Fund	-	50.000	-	50.000				50.000	50 Mills Adjusted- Pledged to #2 Bonds
Mill Levy - Aurora Regional Improvements	-	-	-	-				1.000	1 Mill Adjusted- For Regional Improvements
<b>Total Mill Levy</b>		<b>69.024</b>	<b>-</b>	<b>69.024</b>				<b>72.155</b>	Total of 63 Mills, Adjusted
Property Tax Revenue - Operations	-	1	-	1				19,104	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	2	-	2				45,152	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	-	-	-				903	AV * Mills / 1,000
<b>Total Property Taxes</b>		<b>2</b>	<b>-</b>	<b>2</b>				<b>65,160</b>	

Buckley Metropolitan District No. 3 (Planned Residential)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	2	-	2	2	2	0	65,160	Total of 63 Mills, Adjusted
Specific Ownership Taxes	-	0	(0)	0	0	0	(0)	3,910	6% of Property Taxes
Interest & Other Income	-	1,000	(1,000)	0	-	667	(667)	7,500	To Allow For Contingency
<b>TOTAL REVENUE</b>	-	<b>1,003</b>	<b>(1,000)</b>	<b>2</b>	<b>2</b>	<b>669</b>	<b>(667)</b>	<b>76,569</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	-	0	-	0	0	0	0	1,955	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance, Bonds & SDA dues, Misc	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	-	1	0	1	1	1	-	19,732	Transfer All Available Funds to #1 For Operations
ARI Transfers / Projects	-	-	-	-	-	-	-	876	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	333	333	2,500	Unforeseen Needs
<b>Debt Service</b>									
Transfer to District No. 2	-	2	0	2	2	2	(0)	46,507	Net Available Transferred to No. 2 For Debt
Contingency	-	500	500	-	-	333	333	5,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>1,003</b>	<b>1,000</b>	<b>2</b>	<b>2</b>	<b>669</b>	<b>667</b>	<b>76,569</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	<b>0</b>	-	<b>0</b>	-	<b>0</b>	<b>(0)</b>	-	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	<b>0</b>	-	<b>0</b>	-	<b>0</b>	<b>(0)</b>	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	<b>0</b>	-	<b>0</b>	-	<b>0</b>	<b>(0)</b>	-	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	-	-	-	-	-	-	-	
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	Reserve in District No. 1
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Unassigned	-	0	-	0	-	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	-	<b>0</b>	-	<b>0</b>	-	<b>0</b>	<b>(0)</b>	-	

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Buckley Metropolitan District No. 3 (Planned Residential)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	1	-	1	1	1	0	19,104	62 Mills Fully Adjusted, Less Debt Levy- Trfr To #1
Property Taxes - ARI	-	-	-	-	-	-	-	903	1 Mill Adjusted- For Regional Improvements
Specific Ownership Taxes	-	0	-	0	-	0	(0)	1,200	6% of Property Taxes
Interest Income	-	500	(500)	-	-	333	(333)	2,500	To Allow For Contingency
<b>TOTAL REVENUE</b>	-	<b>501</b>	<b>(500)</b>	<b>1</b>	<b>1</b>	<b>334</b>	<b>(333)</b>	<b>23,708</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Not Needed- Will Be Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided by District No. 1
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Bill.com fees, checks, etc
Treasurer's Fees	-	0	-	0	0	0	0	600	3% of Property Taxes
Elections	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided by District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	-	1	0	1	1	1	-	19,732	Transfer All Available Funds to #1 For Operations
ARI Transfers / Projects	-	-	-	-	-	-	-	876	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	333	333	2,500	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>501</b>	<b>500</b>	<b>1</b>	<b>1</b>	<b>334</b>	<b>333</b>	<b>23,708</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	(0)	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers to District No. 1	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 3 (Planned Residential)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes		2	-	2	2	2	-	45,152	50 Mills Adjusted- Pledged to #2 Bonds 6% of Property Taxes To Allow For Contingency
Specific Ownership Taxes		0	(0)	-	0	0	0	2,709	
Interest Income		500	(500)	-	-	333	(333)	5,000	
<b>TOTAL REVENUE</b>	-	<b>502</b>	<b>(500)</b>	<b>2</b>	<b>2</b>	<b>335</b>	<b>(333)</b>	<b>52,861</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees		0	-	0	0	0	0	1,355	3% of Property Taxes
Transfer to District No. 2 For Debt		2	0	2	2	2	(0)	46,507	Net Available Transferred to No. 2 For Debt
Contingency		500	500	-		333	333	5,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>502</b>	<b>500</b>	<b>2</b>	<b>2</b>	<b>335</b>	<b>333</b>	<b>52,861</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 4 (Planned Mixed Use)

Statement of Net Position

August 31, 2022

	General Fund	Debt Service Fund	Fixed Assets & LTD	Total
<b>ASSETS</b>				
<b>CASH</b>				
Colostrust	0			0
Pooled Cash	(0)	0		-
<b>TOTAL CASH</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>
<b>OTHER CURRENT ASSETS</b>				
Due From Developer				-
Property Tax Receivable	(0)	(0)		(1)
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>(1)</b>
<b>FIXED ASSETS</b>				
Construction in Progress				-
<b>TOTAL FIXED ASSETS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>(1)</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable				-
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Taxes	(0)	(0)		(1)
Due to Districts 1 & 2	-	0		0
<b>TOTAL DEFERRED INFLOWS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>(1)</b>
<b>LONG-TERM LIABILITIES</b>				
Capital Obligation Payable- No. 2			10,403,559	10,403,559
Developer Payable- Operations				-
Developer Payable- Capital				-
Accrued Int- Developer Payable- Ops				-
Accrued Int- Developer Payable- Cap				-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>10,403,559</b>	<b>10,403,559</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>(0)</b>	<b>(0)</b>	<b>10,403,559</b>	<b>10,403,558</b>
<b>NET POSITION</b>				
Amount to be Provided for Debt			(10,403,559)	(10,403,559)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	0	-		0
Fund Balance- Unassigned	(0)			(0)
<b>TOTAL NET POSITION</b>	<b>-</b>	<b>-</b>	<b>(10,403,559)</b>	<b>(10,403,559)</b>
	=	=	=	=

Buckley Metropolitan District No. 4 (Planned Mixed Use)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	-	35	-	35				205,196	Nov. 2022 Final AV
Mill Levy - Operations	-	12.000	-	12.000				12.000	12 Mills- Transfer to #1 For Operations
Mill Levy - Debt Service Fund	-	35.000	-	35.000				35.000	35 Mills- Pledged to #2 Bonds
Mill Levy - ARI Special Revenue Fund	-	-	-	-				1.000	1 Mill- For Regional Improvements
<b>Total Mill Levy</b>		<b>47.000</b>	<b>-</b>	<b>47.000</b>				<b>48.000</b>	Total of 48 Mills
Property Tax Revenue - Operations	-	0	-	0				2,462	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	-	1	-	1				7,182	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	-	-	-				205	AV * Mills / 1,000
<b>Total Property Taxes</b>	<b>-</b>	<b>2</b>	<b>-</b>	<b>2</b>				<b>9,849</b>	

Buckley Metropolitan District No. 4 (Planned Mixed Use)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	-	2	-	2	2	2	0	9,849	Total of 48 Mills
Specific Ownership Taxes	-	-	-	-	0	-	0	431	6% of Property Taxes
Interest & Other Income	-	1,000	(1,000)	0	-	667	(667)	3,160	To Allow For Contingency
<b>TOTAL REVENUE</b>	-	<b>1,002</b>	<b>(1,000)</b>	<b>2</b>	<b>2</b>	<b>668</b>	<b>(667)</b>	<b>13,440</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	-	0	-	0	0	0	0	295	3% of Property Taxes
Election	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance, Bonds & SDA dues, Misc	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	-	0	(0)	0	0	0	-	2,549	Transfer All Available Funds to #1 For Operations
ARI Transfers / Projects	-	-	-	-	-	-	-	199	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	333	333	1,500	Unforeseen Needs
<b>Debt Service</b>									
Transfer to District No. 1	-	1	0	1	1	1	(0)	7,397	Net Available Transferred to No. 2 For Debt
Contingency	-	500	500	-	-	333	333	1,500	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>1,002</b>	<b>1,000</b>	<b>2</b>	<b>2</b>	<b>668</b>	<b>667</b>	<b>13,440</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	(0)	-	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	
<b>COMPONENTS OF FUND BALANCE</b>									
Non-Spendable	-	-	-	-	-	-	-	-	
TABOR Emergency Reserve	-	-	0	0	0	-	-	-	Reserve in District No. 1
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Unassigned	-	-	(0)	(0)	(0)	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	

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Buckley Metropolitan District No. 4 (Planned Mixed Use)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	-	0	-	0	0	0	-	2,462	12 Mills- Transfer to #1 For Operations
Property Taxes - ARI	-	-	-	-	-	-	-	205	1 Mill- For Regional Improvements
Specific Ownership Taxes	-	0	-	0	-	0	(0)	160	6% of Property Taxes
Interest Income	-	500	(500)	-	-	333	(333)	1,500	To Allow For Contingency
<b>TOTAL REVENUE</b>	-	<b>500</b>	<b>(500)</b>	<b>0</b>	<b>0</b>	<b>334</b>	<b>(333)</b>	<b>4,328</b>	
<b>EXPENDITURES</b>									
<u>Administration</u>									
Accounting	-	-	-	-	-	-	-	-	Provided by District No. 1
Audit	-	-	-	-	-	-	-	-	Not Needed- Will Be Provided By District No. 1
Legal	-	-	-	-	-	-	-	-	Provided by District No. 1
Supplies, Bank, Bill.com	-	-	-	-	-	-	-	-	Bill.com fees, checks, etc
Treasurer's Fees	-	0	-	0	0	0	0	80	3% of Property Taxes
Elections	-	-	-	-	-	-	-	-	Provided by District No. 1
Insurance & SDA Dues	-	-	-	-	-	-	-	-	Provided by District No. 1
Engineering	-	-	-	-	-	-	-	-	Provided by District No. 1
Transfer to District No. 1	-	0	(0)	0	0	0	-	2,549	Transfer All Available Funds to #1 For Operations
ARI Transfers / Projects	-	-	-	-	-	-	-	199	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	333	333	1,500	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>500</b>	<b>500</b>	<b>0</b>	<b>0</b>	<b>334</b>	<b>333</b>	<b>4,328</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	(0)	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	(0)	-	
	=	=	=	=	=	=	=	=	

Buckley Metropolitan District No. 4 (Planned Mixed Use)  
 Statement of Revenues, Expenditures, & Changes In Fund Balance  
 Modified Accrual Basis For the Period Indicated

Print Date: 1/21/23

	2021 Unaudited Actual	2022 Adopted Budget	Variance Positive (Negative)	2022 Forecast	YTD Thru 08/31/22 Actual	YTD Thru 08/31/22 Budget	Variance Positive (Negative)	2023 Adopted Budget	Budget Notes/Assumptions
<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes		1	-	1	1	1	0	7,182	35 Mills- Pledged to #2 Bonds 6% of Property Taxes To Allow For Contingency
Specific Ownership Taxes		-	-	-	0	-	0	431	
Interest Income		500	(500)	-		333	(333)	1,500	
<b>TOTAL REVENUE</b>	-	<b>501</b>	<b>(500)</b>	<b>1</b>	<b>1</b>	<b>335</b>	<b>(333)</b>	<b>9,113</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees		0	-	0	0	0	0	215	3% of Property Taxes
Transfer to District No. 2 For Debt		1	0	1	1	1	(0)	7,397	Net Available Transferred to No. 2 For Debt
Contingency		500	500	-		333	333	1,500	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	-	<b>501</b>	<b>500</b>	<b>1</b>	<b>1</b>	<b>335</b>	<b>333</b>	<b>9,113</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	-	-	-	-	-	-	-	-	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	-	-	-	-	-	-	-	-	
<b>CHANGE IN FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>BEGINNING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
<b>ENDING FUND BALANCE</b>	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

**EXHIBIT C**  
**District Nos. 3 & 4**  
**2022 Audit Exemption Applications**



# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

NAME OF GOVERNMENT ADDRESS	Buckley Metropolitan District No. 3 245 Century Circle Ste. 103 Louisville, CO 80027	For the Year Ended 12/31/22 or fiscal year ended:
CONTACT PERSON	James Shultz II	
PHONE	720-210-9136	
EMAIL	<a href="mailto:james@mwcpaa.com">james@mwcpaa.com</a>	

## PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:	Eric Weaver
TITLE	Accountant/CPA
FIRM NAME (if applicable)	Marchetti & Weaver, LLC
ADDRESS	28 2nd St, Unit 213, Edwards, CO 81632
PHONE	(970) 926-6060
DATE PREPARED	3/22/2023

### PREPARER (SIGNATURE REQUIRED)

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$	3
2-2	Specific ownership	\$	-
2-3	Sales and use	\$	-
2-4	Other (specify):	\$	-
2-5	Licenses and permits	\$	-
2-6	Intergovernmental: Grants	\$	-
2-7	Conservation Trust Funds (Lottery)	\$	-
2-8	Highway Users Tax Funds (HUTF)	\$	-
2-9	Other (specify):	\$	-
2-10	Charges for services	\$	-
2-11	Fines and forfeits	\$	-
2-12	Special assessments	\$	-
2-13	Investment income	\$	-
2-14	Charges for utility services	\$	-
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$	-
2-16	Lease proceeds	\$	-
2-17	Developer Advances received (should agree with line 4-4)	\$	-
2-18	Proceeds from sale of capital assets	\$	-
2-19	Fire and police pension	\$	-
2-20	Donations	\$	-
2-21	Other (specify):	\$	-
2-22		\$	-
2-23		\$	-
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$	3

Please use this space to provide any necessary explanations

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$	-
3-2	Salaries	\$	-
3-3	Payroll taxes	\$	-
3-4	Contract services	\$	-
3-5	Employee benefits	\$	-
3-6	Insurance	\$	-
3-7	Accounting and legal fees	\$	-
3-8	Repair and maintenance	\$	-
3-9	Supplies	\$	-
3-10	Utilities and telephone	\$	-
3-11	Fire/Police	\$	-
3-12	Streets and highways	\$	-
3-13	Public health	\$	-
3-14	Capital outlay	\$	-
3-15	Utility operations	\$	-
3-16	Culture and recreation	\$	-
3-17	Debt service principal (should agree with Part 4)	\$	-
3-18	Debt service interest	\$	-
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$	-
3-20	Repayment of Developer Advance Interest	\$	-
3-21	Contribution to pension plan (should agree to line 7-2)	\$	-
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$	-
3-23	Other (specify):	\$	-
3-24	Transfer to Coordinating District - MD1	\$	1
3-25	Transfer to Debt Service District - MD2	\$	2
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$	3

Please use this space to provide any necessary explanations

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- |     |  |                                     |                                     |
|-----|--|-------------------------------------|-------------------------------------|
|     |  | Yes                                 | No                                  |
| 4-1 | Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain:<br><div style="border: 1px solid black; padding: 2px; margin-top: 5px;">Subject to available cash flow</div> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain:<br><div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>                    | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other : Service & Capital Obligations	\$ -	\$ 13,120,999	\$ -	\$ 13,120,999
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 13,120,999</b>	<b>\$ -</b>	<b>\$ 13,120,999</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- |     |   |                                     |                                     |
|-----|---|-------------------------------------|-------------------------------------|
|     |   | Yes                                 | No                                  |
| 4-5 | Does the entity have any authorized, but unissued, debt?<br>If yes: How much?   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
|     | Date the debt was authorized:   |                                     |                                     |
|     | \$ 2,280,000,000.00   |                                     |                                     |
|     | 11/5/2020   |                                     |                                     |
| 4-6 | Does the entity intend to issue debt within the next calendar year?<br>If yes: How much?  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
|     | \$ -  |                                     |                                     |
| 4-7 | Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
|     | \$ -  |                                     |                                     |
| 4-8 | Does the entity have any lease agreements?<br>If yes: What is being leased?   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
|     | What is the original date of the lease?   |                                     |                                     |
|     | Number of years of lease?   |                                     |                                     |
|     | Is the lease subject to annual appropriation?   | <input type="checkbox"/>            | <input type="checkbox"/>            |
|     | What are the annual lease payments?   |                                     |                                     |
|     | \$ -  |                                     |                                     |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

- |     |   |                                     |                          |                                     |
|-----|---|-------------------------------------|--------------------------|-------------------------------------|
|     |   | Yes                                 | No                       | N/A                                 |
| 5-4 | Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 5-5 | Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

No inventory of capital assets for 2022.

6-3 Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 501
Debt Service Fund	\$ 502

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: **Date of formation:**

**10-2** Has the entity changed its name in the past or current year?



If yes: **Please list the NEW name & PRIOR name:**

**10-3** Is the entity a metropolitan district?



**Please indicate what services the entity provides:**

Operation & Construction of Public Improvements as defined in the Service Plan

**10-4** Does the entity have an agreement with another government to provide services?



If yes: **List the name of the other governmental entity and the services provided:**

District 1- Operations, District 2- Capital Pledge, and City of Aurora- Regional Improvements

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the



If yes: **Date Filed:**

**10-6** Does the entity have a certified Mill Levy?



If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills	50.000
General/Other mills	19.024
<b>Total mills</b>	<b>69.024</b>

	50.000
	19.024
	69.024

Please use this space to provide any explanations or comments:

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Geoffrey Babbitt	I <u>Geoffrey Babbitt</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u></u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Steven Nichols	I <u>Steven Nichols</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u></u> Date: <u>3/22/2023</u> My term Expires: <u>May 2025</u>
Board Member 3	Nathaniel Perry	I <u>Nathaniel Perry</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: <u>May 2023</u>
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>Buckley Metropolitan District No. 4</b>
<b>245 Century Circle</b>
<b>Ste.103</b>
<b>Louisville, CO 80027</b>
<b>James Shultz II</b>
<b>720-210-9136</b>
<a href="mailto:james@mwcpaa.com">james@mwcpaa.com</a>

**For the Year Ended  
12/31/22  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL**

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED**

Eric Weaver
Accountant/CPA
Marchetti & Weaver, LLC
28 2nd St, Unit 213, Edwards, CO 81632
(970) 926-6060
3/22/2023

### PREPARER (SIGNATURE REQUIRED)



Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$	2
2-2	Specific ownership	\$	-
2-3	Sales and use	\$	-
2-4	Other (specify):	\$	-
2-5	Licenses and permits	\$	-
2-6	Intergovernmental: Grants	\$	-
2-7	Conservation Trust Funds (Lottery)	\$	-
2-8	Highway Users Tax Funds (HUTF)	\$	-
2-9	Other (specify):	\$	-
2-10	Charges for services	\$	-
2-11	Fines and forfeits	\$	-
2-12	Special assessments	\$	-
2-13	Investment income	\$	-
2-14	Charges for utility services	\$	-
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$	-
2-16	Lease proceeds	\$	-
2-17	Developer Advances received (should agree with line 4-4)	\$	-
2-18	Proceeds from sale of capital assets	\$	-
2-19	Fire and police pension	\$	-
2-20	Donations	\$	-
2-21	Other (specify):	\$	-
2-22		\$	-
2-23		\$	-
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$	2

Please use this space to provide any necessary explanations

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$	-
3-2	Salaries	\$	-
3-3	Payroll taxes	\$	-
3-4	Contract services	\$	-
3-5	Employee benefits	\$	-
3-6	Insurance	\$	-
3-7	Accounting and legal fees	\$	-
3-8	Repair and maintenance	\$	-
3-9	Supplies	\$	-
3-10	Utilities and telephone	\$	-
3-11	Fire/Police	\$	-
3-12	Streets and highways	\$	-
3-13	Public health	\$	-
3-14	Capital outlay	\$	-
3-15	Utility operations	\$	-
3-16	Culture and recreation	\$	-
3-17	Debt service principal (should agree with Part 4)	\$	-
3-18	Debt service interest	\$	-
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$	-
3-20	Repayment of Developer Advance Interest	\$	-
3-21	Contribution to pension plan (should agree to line 7-2)	\$	-
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$	-
3-23	Other (specify):		
3-24	Transfer to Coordinating District	\$	1
3-25	Transfer to Debt Service District	\$	1
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$	2

Please use this space to provide any necessary explanations

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

- |   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 4-1 Does the entity have outstanding debt?<br>If Yes, please attach a copy of the entity's Debt Repayment Schedule.                   | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 4-2 Is the debt repayment schedule attached? If no, MUST explain:<br><span style="color: red;">Subject to available cash flow.</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-3 Is the entity current in its debt service payments? If no, MUST explain:  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)	Outstanding at end of prior year*	Issued during year	Retired during year	Outstanding at year-end
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Lease Liabilities	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify): Service/Capital Obligation to Districts 1 & 2	\$ -	\$ 11,081,297	\$ -	\$ 11,081,297
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 11,081,297</b>	<b>\$ -</b>	<b>\$ 11,081,297</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

- |   | Yes                                 | No                                  |
|---|-------------------------------------|-------------------------------------|
| 4-5 Does the entity have any authorized, but unissued, debt?<br>If yes: How much? <span style="float: right;">\$ 2,800,000,000.00</span><br>Date the debt was authorized: <span style="float: right;">11/5/2020</span>  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| 4-6 Does the entity intend to issue debt within the next calendar year?<br>If yes: How much? <span style="float: right;">\$ -</span>  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-7 Does the entity have debt that has been refinanced that it is still responsible for?<br>If yes: What is the amount outstanding? <span style="float: right;">\$ -</span>   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| 4-8 Does the entity have any lease agreements?<br>If yes: What is being leased?<br>What is the original date of the lease?<br>Number of years of lease?<br>Is the lease subject to annual appropriation?<br>What are the annual lease payments? <span style="float: right;">\$ -</span> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ -</b>
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ -</b>
<b>Total Cash and Investments</b>		<b>\$ -</b>

Please answer the following questions by marking in the appropriate boxes

- |   | Yes                                 | No                       | N/A                                 |
|---|-------------------------------------|--------------------------|-------------------------------------|
| 5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et seq., C.R.S.?   | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/>            |
| 5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)? | <input type="checkbox"/>            | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

No inventory of capital assets for 2022.

Complete the following capital & right-to-use assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation/Amortization (Please enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firefighters' pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firefighters' pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A
- 

If yes: Please indicate the amount budgeted for each fund for the year reported:

Governmental/Proprietary Fund Name	Total Appropriations By Fund
General Fund	\$ 500
Debt Service	\$ 501

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

If no, **MUST** explain:

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: **Date of formation:**

**10-2** Has the entity changed its name in the past or current year?



If yes: **Please list the NEW name & PRIOR name:**

**10-3** Is the entity a metropolitan district?



**Please indicate what services the entity provides:**

Operation & Construction of Public Improvements as defined in the Service Plan

**10-4** Does the entity have an agreement with another government to provide services?



If yes: **List the name of the other governmental entity and the services provided:**

District 1- Operations, District 2- Capital Pledge, and City of Aurora- Regional Improvements

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during the



If yes: **Date Filed:**

**10-6** Does the entity have a certified Mill Levy?



If yes: **Please provide the following mills levied for the year reported (do not report \$ amounts):**

Bond Redemption mills	
General/Other mills	
<b>Total mills</b>	

	35.000
	12.000
	47.000

Please use this space to provide any explanations or comments:

## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below.		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	Print Board Member's Name <b>Geoffrey Babbitt</b>	I <u>Geoffrey Babbitt</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Geoffrey Babbitt</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2023</u>
Board Member 2	Print Board Member's Name <b>Steven Nichols</b>	I <u>Steven Nichols</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Steven Nichols</u> Date: <u>3/22/2023</u> My term Expires: <u>May 2025</u>
Board Member 3	Print Board Member's Name <b>Nathaniel Perry</b>	I <u>Nathaniel Perry</u> , attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: <u>May 2023</u>
Board Member 4	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 5	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 6	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____
Board Member 7	Print Board Member's Name	I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: _____ Date: _____ My term Expires: _____