

## **BUCKLEY METROPOLITAN DISTRICT NO. 3**

**2024**

### **BUDGET MESSAGE**

Buckley Metropolitan Districts 1-4 are quasi-municipal corporations organized and operated pursuant to provisions set forth in the Colorado Special District Act.

The districts have no employees, and all operations and administrative functions are contracted.

The following budget is prepared using the modified accrual basis of accounting.

The districts were formed with the primary purposes of 1) to finance construction of public improvements as defined in the Service Plan for the districts and 2) to operate and maintain such public improvements that are not otherwise dedicated or conveyed to the City or other governmental entities.

### **BUDGET STRATEGY**

The District's strategy in preparing the 2024 budget is to strive to provide the scope of services defined in the service plan in the most economic manner possible.

### **REVENUE**

The District certified a mill levy for 2024 collection comprised of 28.768 mills for operations and 53.010 mills for contractual obligations. These revenues will be used to fund the expenditures described below.

### **EXPENDITURES**

Since District No. 1 coordinates the operations of all 4 Districts, funds from the operations mill levy will be transferred to District No.1 in the General Fund. Also, the taxes generated from 1.039 mill of the contractual obligations taxes are pledged to Aurora Regional Improvements, which is shown as an expenditure in the General Fund. District No. 2 issued Bonds on November 30, 2021 and since the District pledged the remaining 51.971 mills of contractual obligations levy to the bonds the District will transfer the taxes received to District No. 2 in the Debt Service Fund.

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

**Statement of Net Position**

**September 30, 2023**

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Fixed Assets &amp; LTD</u>	<u>Total</u>
<b>ASSETS</b>				
<b>CASH</b>				
Colotrust	747			747
Pooled Cash	(515)	515		-
<b>TOTAL CASH</b>	<b>233</b>	<b>515</b>	<b>-</b>	<b>747</b>
<b>OTHER CURRENT ASSETS</b>				
Due from County Treasurer	-	-		-
Property Tax Receivable	(0)	(0)		(0)
<b>TOTAL OTHER CURRENT ASSETS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>(0)</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>233</b>	<b>514</b>	<b>-</b>	<b>747</b>
<b>LIABILITIES &amp; DEFERED INFLOWS</b>				
<b>CURRENT LIABILITIES</b>				
Due to Districts 1 & 2	215	515		730
Due to District No. 1 - ARI	-			-
<b>TOTAL CURRENT LIABILITIES</b>	<b>215</b>	<b>515</b>	<b>-</b>	<b>730</b>
<b>DEFERRED INFLOWS</b>				
Deferred Property Taxes	(0)	(0)		(0)
<b>TOTAL DEFERRED INFLOWS</b>	<b>(0)</b>	<b>(0)</b>	<b>-</b>	<b>(0)</b>
<b>LONG-TERM LIABILITIES</b>				
Capital Obligation Payable - No. 2			13,076,370	13,076,370
Service Obligation Payables - No. 1			44,629	44,629
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>13,120,999</b>	<b>13,120,999</b>
<b>TOTAL LIAB &amp; DEF INFLOWS</b>	<b>215</b>	<b>514</b>	<b>13,120,999</b>	<b>13,121,729</b>
<b>NET POSITION</b>				
Amount to be Provided for Debt			(13,120,999)	(13,120,999)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	0		0
Fund Balance- Unassigned	18			18
<b>TOTAL NET POSITION</b>	<b>18</b>	<b>0</b>	<b>(13,120,999)</b>	<b>(13,120,981)</b>
	=	=	=	=

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

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

Print Date: 12/23/23

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>PROPERTY TAXES</b>									
Assessed Valuation	35	903,047	-	903,047				956,320	2023 Final AV
Mill Levy - Operations	19.024	21.155	-	21.155				28.768	63 Mills Fully Adjusted, Less Other Mills- Trfr To #1
Mill Levy - Debt Service Fund	50.000	50.000	-	50.000				51.971	50 Mills Adjusted- Pledged to #2 Bonds
Mill Levy - Aurora Regional Improvements	-	1.000	-	1.000				1.039	1 Mill Adjusted- For Regional Improvements
<b>Total Mill Levy</b>	<b>69.024</b>	<b>72.155</b>	<b>-</b>	<b>72.155</b>				<b>81.778</b>	Total of 63 Mills, Adjusted
Property Tax Revenue - Operations	1	19,104	-	19,104				27,511	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	2	45,152	-	45,152				49,701	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	903	-	903				994	AV * Mills / 1,000
<b>Total Property Taxes</b>	<b>2</b>	<b>65,160</b>	<b>-</b>	<b>65,160</b>				<b>78,206</b>	

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Print Date: 12/23/23

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<b>COMBINED FUNDS</b>									
<b>REVENUE</b>									
Property Taxes	2	65,160	-	65,160	65,159	65,160	(0)	78,206	Total of 63 Mills, Adjusted 4% of Property Taxes To Allow For Contingency
Specific Ownership Taxes	0	3,910	(0)	3,909	3,621	2,606	1,014	3,128	
Interest & Other Income	-	7,500	(7,460)	40	31	5,625	(5,594)	7,500	
<b>TOTAL REVENUE</b>	<b>3</b>	<b>76,569</b>	<b>(7,460)</b>	<b>69,109</b>	<b>68,811</b>	<b>73,391</b>	<b>(4,580)</b>	<b>88,834</b>	
<b>EXPENDITURES</b>									
<b>Administration</b>									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	0	1,955	977	977	977	1,955	977	1,173	1.5% 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	19,732	(297)	20,028	19,907	19,331	(575)	28,239	Transfer All Available Funds to No. 1 For Operations
ARI Transfers / Projects	-	876	(14)	890	890	876	(14)	979	Taxes Collected, Net of Treasurers Fee
Contingency	-	2,500	2,500	-	-	1,875	1,875	2,500	Unforeseen Needs
<b>Debt Service</b>									
Transfer to District No. 2	2	46,507	(707)	47,214	47,020	45,604	(1,416)	50,943	Net Available Transferred to No. 2 For Debt
Contingency	-	5,000	5,000	-	-	3,750	3,750	5,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>3</b>	<b>76,569</b>	<b>7,460</b>	<b>69,109</b>	<b>68,794</b>	<b>73,391</b>	<b>4,597</b>	<b>88,834</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>-</b>	
<b>COMPONENTS OF FUND BALANCE</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	
Non-Spendable	-	-	-	-	-	-	-	-	Reserve in District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	
Restricted For Debt Service	0	-	-	-	0	-	-	-	
Unassigned	(0)	-	-	-	(0)	-	-	-	
<b>TOTAL ENDING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	<b>=</b>	

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

	2022 Unaudited Actual	2023 Adopted Budget	Variance Positive (Negative)	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Adopted Budget	Budget Notes/Assumptions
<b>GENERAL FUND</b>									
<b>REVENUE</b>									
Property Taxes - Operations	1	19,104	-	19,104	19,104	19,104	(0)	27,511	63 Mills Fully Adjusted, Less Other Mills- Trfr To #1
Property Taxes - ARI	-	903	-	903	903	903	0	994	1 Mill Adjusted- For Regional Improvements
Specific Ownership Taxes	-	1,200	-	1,200	1,096	800	296	1,140	4% of Property Taxes
Interest Income	-	2,500	(2,490)	10	11	1,875	(1,864)	2,500	To Allow For Contingency
<b>TOTAL REVENUE</b>	<b>1</b>	<b>23,708</b>	<b>(2,490)</b>	<b>21,218</b>	<b>21,114</b>	<b>22,683</b>	<b>(1,569)</b>	<b>32,145</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	600	300	300	300	600	300	428	1.5% 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	19,732	(297)	20,028	19,907	19,331	(575)	28,239	Transfer All Available Funds to No. 1 For Operations
ARI Transfers / Projects	-	876	(14)	890	890	876	(14)	979	Taxes Collected, Net of Treasurers Fee
Contingency	-	2,500	2,500	-	-	1,875	1,875	2,500	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>1</b>	<b>23,708</b>	<b>2,490</b>	<b>21,218</b>	<b>21,097</b>	<b>22,683</b>	<b>1,586</b>	<b>32,145</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Developer Advance	-	-	-	-	-	-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18</b>	<b>-</b>	<b>18</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	

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<b>DEBT SERVICE FUND</b>									
<b>REVENUE</b>									
Property Taxes	2	45,152	-	45,152	45,152	45,152	-	49,701	50 Mills Adjusted- Pledged to #2 Bonds
Specific Ownership Taxes	0	2,709	(0)	2,709	2,524	1,806	718	1,988	4% of Property Taxes
Interest Income	-	5,000	(4,970)	30	21	3,750	(3,729)	5,000	To Allow For Contingency
<b>TOTAL REVENUE</b>	<b>2</b>	<b>52,861</b>	<b>(4,970)</b>	<b>47,891</b>	<b>47,697</b>	<b>50,708</b>	<b>(3,011)</b>	<b>56,689</b>	
<b>EXPENDITURES</b>									
Treasurer's Fees	0	1,355	677	677	677	1,355	677	746	1.5% of Property Taxes
Transfer to District No. 2 For Debt Contingency	2	46,507	(707)	47,214	47,020	45,604	(1,416)	50,943	Net Available Transferred to No. 2 For Debt
		5,000	5,000	-		3,750	3,750	5,000	Unforeseen Needs
<b>TOTAL EXPENDITURES</b>	<b>2</b>	<b>52,861</b>	<b>4,970</b>	<b>47,891</b>	<b>47,697</b>	<b>50,708</b>	<b>3,011</b>	<b>56,689</b>	
<b>REVENUE OVER / (UNDER) EXPENDITURES</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	
<b>OTHER SOURCES / (USES)</b>									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	
<b>TOTAL OTHER SOURCES / (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>CHANGE IN FUND BALANCE</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	
<b>BEGINNING FUND BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>ENDING FUND BALANCE</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>-</b>	
	=	=	=	=	=	=	=	=	