

Buckley Metropolitan District No. 2 (Planned Commercial)

Statement of Net Position

September 30, 2023

	General Fund	Debt Service Fund	Capital Projects Fund	Fixed Assets & LTD	Total
ASSETS					
CASH					
Colotrust	1,778				1,778
UMB Bank - COI Fund		-			-
UMB Bank - Bond Payment Fund		86,046			86,046
UMB Bank - Project Fund - Unrestricted			20,760,832		20,760,832
UMB Bank - Project Fund - Restricted			3,862,780		3,862,780
Pooled Cash	(876)	876	-		-
TOTAL CASH	901	86,922	24,623,612	-	24,711,436
OTHER CURRENT ASSETS					
Due From Developer					-
Due From County Treasurer	-	-			-
Due from Districts 1, 3 & 4		876			876
Property Tax Receivable	0	0			0
Prepaid Expense	-				-
TOTAL OTHER CURRENT ASSETS	0	876	-	-	876
FIXED & OTHER NON-CURRENT ASSETS					
Construction in Progress					-
Capital Obligation Receivable- District No. 3 (42.1%)				13,076,369	13,076,369
Capital Obligation Receivable- District No. 4 (35.5%)				11,026,392	11,026,392
TOTAL FIXED ASSETS	-	-	-	24,102,761	24,102,761
TOTAL ASSETS	902	87,798	24,623,612	24,102,761	48,815,073
LIABILITIES & DEFERED INFLOWS					
CURRENT LIABILITIES					
Accounts Payable	-				-
Accrued Liabilities		-			-
Due to District No. 1	901	-	-		901
TOTAL CURRENT LIABILITIES	901	-	-	-	901
DEFERRED INFLOWS					
Deferred Property Taxes	0	0			0
TOTAL DEFERRED INFLOWS	0	0	-	-	0
LONG-TERM LIABILITIES					
Service Obligation Payable- District No. 1				34,575	34,575
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)				1,754,460	1,754,460
TOTAL LONG-TERM LIABILITIES	-	-	-	31,094,835	31,094,835
TOTAL LIAB & DEF INFLOWS	902	0	-	31,094,835	31,095,737
NET POSITION					
Net Amount to be Provided for Debt				(6,992,074)	(6,992,074)
Fund Balance- Restricted	-	87,798	24,623,612		24,711,410
Fund Balance- Unassigned	(0)				(0)
TOTAL NET POSITION	(0)	87,798	24,623,612	(6,992,074)	17,719,336
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Buckley Metropolitan District No. 2 (Planned Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 11/12/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	35	678,056	678,056	678,056				719,525	August 2023 Prelim AV
Mill Levy - Operations	12.000	12.000	12.000	12.000				12.473	12 Mills- Transfer to #1 For Operations
Mill Levy - Debt Service Fund	35.000	35.000	35.000	35.000				36.380	35 Mills for Series 2021 Bonds
Mill Levy - Aurora Regional Improvements	-	1.000	1.000	1.000				1.039	1 Mill- For Regional Improvements
Total Mill Levy	47.000	48.000	48.000	48.000				49.892	Total of 48 Mills
Property Tax Revenue - Operations	0	8,137	8,137	8,137				8,975	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	1	23,732	23,732	23,732				26,176	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	678	678	678				748	AV * Mills / 1,000
Total Property Taxes	2	32,547	32,547	32,547				35,899	

Statement of Revenues, Expenditures, & Changes In Fund Balance

Modified Accrual Basis For the Period Indicated

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COMBINED FUNDS									
REVENUE									
Property Taxes	2	32,547	32,547	32,547	32,547	32,547	0	35,899	Total of 48 Mills
Specific Ownership Taxes	0	1,953	1,953	1,953	1,450	1,302	148	1,436	4% of Property Taxes
Transfers From Districts 1, 3 & 4	5	54,810	61,734	62,455	61,634	53,745	7,889	67,792	Capital Pledge for Debt Service
Interest & Other Income	472,986	460,500	464,500	1,317,550	986,161	345,375	640,786	844,000	Interest Earned on Project Funds at 5.4% Rate
TOTAL REVENUE	472,992	549,809	560,734	1,414,505	1,081,791	432,969	648,823	949,127	
EXPENDITURES									
Administration									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	0	976	620	488	488	976	488	538	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	0	8,421	8,421	8,594	8,402	8,245	(157)	9,229	Transfer All Available Funds to #1 For Ops
ARI Transfers / Projects	-	658	658	668	699	658	(41)	736	Taxes Collected, Net of Treasurers Fee
Contingency	-	500	500	-	-	375	375	1,000	Unforeseen Needs
Debt Service									
Bond Interest	-	75,253	86,540	85,636	-	-	-	93,498	Amount Available For Payment
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Bank Fees	-	-	-	125	64	-	(64)	125	
Debt Issuance Expense & Trustee Fees	-	4,000	4,000	4,000	-	-	-	4,000	Annual Trustee Fee
Contingency	-	10,000	10,000	-	-	7,500	7,500	10,000	Unforeseen Needs
Capital									
Transfer to District No. 1	2,402,483	26,299,221	26,299,221	2,731,153	2,517,979	19,836,916	17,318,937	25,511,868	Assume All Transferred to #1 For Infrastructure
Bank Fees	21,186	22,500	22,500	65,750	48,027	16,875	(31,152)	41,500	Estimated 5% of Interest Income
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	2,423,670	26,421,530	26,432,461	2,896,414	2,575,658	19,871,545	17,295,887	25,672,494	
REVENUE OVER / (UNDER) EXPENDITURES	(1,950,677)	(25,871,721)	(25,871,727)	(1,481,909)	(1,493,867)	(19,438,576)	17,944,709	(24,723,368)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(1,950,677)	(25,871,721)	(25,871,727)	(1,481,909)	(1,493,867)	(19,438,576)	17,944,709	(24,723,368)	
BEGINNING FUND BALANCE	28,155,954	25,871,721	25,871,727	26,205,277	26,205,277	25,871,721	333,556	24,723,368	
ENDING FUND BALANCE	26,205,277	0	0	24,723,368	24,711,410	6,433,145	18,278,265	-	
COMPONENTS OF FUND BALANCE									
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	Reserve in District No. 1
Restricted For Debt Service	6	0	(0)	(0)	87,798	-	-	(0)	Assume All Used For Debt Service
Restricted for Capital Projects	26,205,271	0	0	24,723,368	24,623,612	-	-	-	Assume All Transferred to #1 For Infrastructure
Unassigned	-	0	(0)	-	(0)	-	-	0	
TOTAL ENDING FUND BALANCE	26,205,277	0	0	24,723,368	24,711,410	-	-	-	

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: 11/12/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
GENERAL FUND									
REVENUE									
Property Taxes - Operations	0	8,137	8,137	8,137	8,137	8,137	0	8,975	12 Mills- Transfer to #1 For Operations
Property Taxes - ARI		678	678	678	678	678	0	748	1 Mill- For Regional Improvements
Specific Ownership Taxes	-	529	529	529	393	353	40	389	4% of Property Taxes
Interest Income	-	500	500	50	26	375	(349)	1,000	To Allow For Contingency
TOTAL REVENUE	0	9,844	9,844	9,394	9,233	9,542	(309)	11,111	
EXPENDITURES									
<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	264	264	132	132	264	132	146	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	0	8,421	8,421	8,594	8,402	8,245	(157)	9,229	Transfer All Available Funds to #1 For Ops
ARI Transfers / Projects		658	658	668	699	658	(41)	736	Taxes Collected, Net of Treasurers Fee
Contingency		500	500	-		375	375	1,000	Unforeseen Needs
TOTAL EXPENDITURES	0	9,844	9,844	9,394	9,233	9,542	309	11,111	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	(0)	-	(0)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
Developer Advance	-	-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	(0)	-	(0)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	(0)	-	(0)	-	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	1	23,732	23,732	23,732	23,732	23,732	0	26,176	35 Mills for Series 2021 Bonds
Specific Ownership Taxes	0	1,424	1,424	1,424	1,057	949	108	1,047	4% of Property Taxes
Transfer From District No. 1	1	905	905	919	905	888	17	991	Debt Service Mills Transferred- Per District No. 1
Transfer From District No. 3	2	46,507	46,507	47,214	46,505	45,604	901	50,909	Debt Service Mills Transferred- Per District No. 3
Transfer From District No. 4	1	7,397	14,322	14,322	14,224	7,254	6,970	15,892	Debt Service Mills Transferred- Per District No. 4
Interest Income	3	10,000	14,000	2,500	1,788	7,500	(5,712)	13,000	3K + Contingency Expense
TOTAL REVENUE	9	89,966	100,890	90,111	88,212	85,927	2,285	108,015	
EXPENDITURES									
Treasurer's Fees	0	712	356	356	356	712	356	393	1.5% of Property Taxes
Bond Interest	-	75,253	86,540	85,636	-	-	-	93,498	Amount Available For Payment
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Trustee Fees	-	4,000	4,000	4,000	-	-	-	4,000	Annual Trustee Fee
Bank Fees	-	-	-	125	64	-	(64)	125	
Debt Issuance Expense	-	-	-	-	-	-	-	-	5% of Interest Income
Contingency	-	10,000	10,000	-	-	7,500	7,500	10,000	Unforeseen Needs
TOTAL EXPENDITURES	0	89,965	100,896	90,117	420	8,212	7,792	108,015	
REVENUE OVER / (UNDER) EXPENDITURES	9	0	(6)	(6)	87,792	77,715	10,077	-	
OTHER SOURCES / (USES)									
Transfer to Capital Fund	(3)	-	-	-	-	-	-	-	Project Funds Held In Capital Projects Fund
Bond Proceeds	-	-	-	-	-	-	-	-	Per PLOM
TOTAL OTHER SOURCES / (USES)	(3)	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	6	0	(6)	(6)	87,792	77,715	10,077	-	
BEGINNING FUND BALANCE	-	-	6	6	6	-	6	(0)	
ENDING FUND BALANCE	6	0	(0)	(0)	87,798	77,715	10,083	(0)	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: 11/12/23

	2022 Audited Actual	2023 Adopted Budget	2023 Amended Budget	2023 Forecast	YTD Thru 09/30/23 Actual	YTD Thru 09/30/23 Budget	Variance Positive (Negative)	2024 Prelim Budget	Budget Notes/Assumptions
CAPITAL PROJECTS FUND									
REVENUE									
Interest Income	472,983	450,000	450,000	1,315,000	984,347	337,500	646,847	830,000	Interest Earned on Project Funds at 5.4% Rate
TOTAL REVENUE	472,983	450,000	450,000	1,315,000	984,347	337,500	646,847	830,000	
EXPENDITURES									
Transferred to #1 For Capital Costs	2,402,483	26,299,221	26,299,221	2,731,153	2,517,979	19,836,916	17,318,937	25,511,868	Assume All Transferred to #1 For Infrastructure
Bank Fees	21,186	22,500	22,500	65,750	48,027	16,875	(31,152)	41,500	Estimated 5% of Interest Income
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	2,423,669	26,321,721	26,321,721	2,796,903	2,566,006	19,853,791	17,287,785	25,553,368	
REVENUE OVER / (UNDER) EXPENDITURES	(1,950,686)	(25,871,721)	(25,871,721)	(1,481,903)	(1,581,659)	(19,516,291)	17,934,632	(24,723,368)	
OTHER SOURCES / (USES)									
Transfer From Debt Service Fund	3	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	3	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(1,950,683)	(25,871,721)	(25,871,721)	(1,481,903)	(1,581,659)	(19,516,291)	17,934,632	(24,723,368)	
BEGINNING FUND BALANCE	28,155,954	25,871,721	25,871,721	26,205,271	26,205,271	25,871,721	333,550	24,723,368	
ENDING FUND BALANCE	26,205,271	0	0	24,723,368	24,623,612	6,355,430	18,268,182	-	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE:									
Project Fund- Unrestricted	23,073,858	-	-	20,811,368	20,760,832	-	-	-	Assume All Transferred to #1 For Infrastructure
Project Fund- Restricted	3,725,504	-	-	3,912,000	3,862,780	-	-	-	Assume All Transferred to #1 For Infrastructure
Internal Balances/ Due To District No. 1	(594,090)	0	(0)	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	26,205,271	0	(0)	24,723,368	24,623,612			-	
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