

**BUCKLEY METROPOLITAN DISTRICT NO. 4
RESOLUTION TO AMEND 2023 BUDGET**

WHEREAS, the Board of Directors of Buckley Metropolitan District No. 4 (the “**District**”) certifies that at a special meeting of the Board of Directors of the District held November 14, 2023, a public hearing was held regarding the 2023 amended budget, and, subsequent thereto, the following Resolution was adopted by affirmative vote of a majority of the Board of Directors:

WHEREAS, the Board of Directors of the District adopted a budget and appropriated funds for fiscal year 2023 as follows:

General Fund	\$4,328
Debt Service Fund	\$9,113

and;

WHEREAS, the necessity has arisen for additional expenditures by the District due to additional costs which could not have been reasonably anticipated at the time of adoption of the budget, requiring the expenditure of funds in excess of those appropriated for fiscal year 2023; and

WHEREAS, funds are available for such expenditure.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the District does hereby amend the adopted budget for fiscal year 2023 as follows:

General Fund	\$6,898
Debt Service Fund	\$16,034

BE IT FURTHER RESOLVED, that such sums are hereby appropriated from the revenues of the District to the funds named above for the purpose stated, and that any ending fund balances shall be reserved for purposes of complying with Article X, Section 20 of the Colorado Constitution.

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ADOPTED NOVEMBER 14, 2023.

DISTRICT:

**BUCKLEY METROPOLITAN DISTRICT
NO. 4**, a quasi-municipal corporation and political
subdivision of the State of Colorado

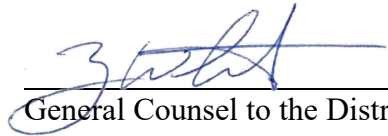
By: Geoffrey S. Babbitt
Officer of the District

Attest:

By: Steven Nichols

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law


General Counsel to the District

STATE OF COLORADO
COUNTY OF ARAPAHOE
BUCKLEY METROPOLITAN DISTRICT NO. 4

I hereby certify that the foregoing resolution constitutes a true and correct copy of the record of proceedings of the Board adopted at a meeting held via teleconference on Tuesday, November 14, 2023, as recorded in the official record of the proceedings of the District.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 11th day of January, 2024.

Steven Nichols
Signature

Buckley Metropolitan District No. 4 (Planned Mixed Use)

Statement of Net Position

September 30, 2023

	<u>General Fund</u>	<u>Debt Service Fund</u>	<u>Fixed Assets & LTD</u>	<u>Total</u>
ASSETS				
CASH				
Colostrust	139			139
Pooled Cash	(82)	82		-
TOTAL CASH	57	82	-	139
OTHER CURRENT ASSETS				
Due From County Treasurer	-	-		-
Property Tax Receivable	1	(1)		-
TOTAL OTHER CURRENT ASSETS	1	(1)	-	-
FIXED ASSETS				
Construction in Progress				-
TOTAL FIXED ASSETS	-	-	-	-
TOTAL ASSETS	58	81	-	139
LIABILITIES & DEFERED INFLOWS				
CURRENT LIABILITIES				
Accounts Payable				-
TOTAL CURRENT LIABILITIES	-	-	-	-
DEFERRED INFLOWS				
Deferred Property Taxes	1	(1)		-
Due to Districts 1 & 2	28	82		110
Due to District No. 1 - ARI	22			22
TOTAL DEFERRED INFLOWS	51	81	-	133
LONG-TERM LIABILITIES				
Capital Obligation Payable- No. 2			11,026,392	11,026,392
Service Obligation Payables - No. 1			54,905	54,905
Developer Payable- Operations				-
Developer Payable- Capital				-
Accrued Int- Developer Payable- Ops				-
Accrued Int- Developer Payable- Cap				-
TOTAL LONG-TERM LIABILITIES	-	-	11,081,297	11,081,297
TOTAL LIAB & DEF INFLOWS	51	81	11,081,297	11,081,430
NET POSITION				
Amount to be Provided for Debt			(11,081,297)	(11,081,297)
Fund Balance- Non-Spendable	-			-
Fund Balance- Restricted	-	-		-
Fund Balance- Unassigned	7			7
TOTAL NET POSITION	7	-	(11,081,297)	(11,081,290)
	=	=	=	=

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

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: 12/23/23

	2022 Unaudited 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 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	35	205,196	205,196	205,196				426,187	2023 Final AV
Mill Levy - Operations	12.000	12.000	12.000	12.000				12.473	12 Mills Adjusted- Transfer to #1 For Operations
Mill Levy - Debt Service Fund	35.000	35.000	35.000	35.000				36.380	35 Mills Adjusted- Pledged to #2 Bonds
Mill Levy - ARI Special Revenue Fund	-	1.000	1.000	1.000				1.039	1 Mill Adjusted- For Regional Improvements
Total Mill Levy	47.000	48.000	48.000	48.000				49.892	Total of 48 Mills, Adjusted
Property Tax Revenue - Operations	0	2,462	2,462	2,462				5,316	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	1	7,182	7,182	7,182				15,505	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	-	205	205	205				443	AV * Mills / 1,000
Total Property Taxes	2	9,849	9,849	9,849				21,263	

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COMBINED FUNDS									
REVENUE									
Property Taxes	2	9,849	19,341	19,340	19,340	9,849	9,491	21,263	Total of 48 Mills, Adjusted 4% of Property Taxes To Allow For Contingency
Specific Ownership Taxes	0	431	431	431	547	394	153	851	
Interest & Other Income	-	3,160	3,160	170	18	2,250	(2,232)	3,000	
TOTAL REVENUE	2	13,440	22,932	19,941	19,905	12,493	7,412	25,114	
EXPENDITURES									
Administration									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	0	295	290	290	290	295	5	319	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	2,549	4,929	4,932	4,906	2,495	(2,411)	5,466	Transfer All Available Funds to No. 1 For Ops
ARI Transfers / Projects	-	199	391	396	396	199	(197)	436	Taxes Collected, Net of Treasurers Fee
Contingency	-	1,500	1,500	-	-	1,125	1,125	1,500	Unforeseen Needs
Debt Service									
Transfer to District No. 1	1	7,397	14,322	14,322	14,306	7,254	(7,052)	15,892	Net Available Transferred to No. 2 For Debt
Contingency	-	1,500	1,500	-	-	1,125	1,125	1,500	Unforeseen Needs
TOTAL EXPENDITURES	2	13,440	22,932	19,941	19,899	12,493	(7,405)	25,114	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	7	-	7	-	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	7	-	7	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	7	-	7	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	Reserve in District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	7	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	7	-	7	-	
	=	=	=	=	=	=	=	=	

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GENERAL FUND									
REVENUE									
Property Taxes - Operations	0	2,462	4,835	4,835	4,835	2,462	2,373	5,316	12 Mills Adjusted- Transfer to #1 For Operations
Property Taxes - ARI	-	205	403	402	402	205	197	443	1 Mill Adjusted- For Regional Improvements
Specific Ownership Taxes	-	160	160	160	145	107	38	230	4% of Property Taxes
Interest Income	-	1,500	1,500	10	6	1,125	(1,119)	1,500	To Allow For Contingency
TOTAL REVENUE	0	4,328	6,898	5,407	5,388	3,899	1,489	7,489	
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	-	-	-	-	-	-	-	-	Bill.com fees, checks, etc
Treasurer's Fees	0	80	79	79	79	80	1	86	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	2,549	4,929	4,932	4,906	2,495	(2,411)	5,466	Transfer All Available Funds to No. 1 For Ops
ARI Transfers / Projects	-	199	391	396	396	199	(197)	436	Taxes Collected, Net of Treasurers Fee
Contingency	-	1,500	1,500	-	-	1,125	1,125	1,500	Unforeseen Needs
TOTAL EXPENDITURES	0	4,328	6,898	5,407	5,381	3,899	(1,482)	7,489	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	7	-	7	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	7	-	7	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	7	-	7	-	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	1	7,182	14,103	14,103	14,103	7,182	6,921	15,505	35 Mills Adjusted- Pledged to #2 Bonds
Specific Ownership Taxes	0	431	431	431	403	287	115	620	4% of Property Taxes
Interest Income		1,500	1,500	-	12	1,125	(1,113)	1,500	To Allow For Contingency
TOTAL REVENUE	1	9,113	16,034	14,534	14,517	8,594	5,923	17,625	
EXPENDITURES									
Treasurer's Fees	0	215	212	212	212	215	4	233	1.5% of Property Taxes
Transfer to District No. 2 For Debt	1	7,397	14,322	14,322	14,306	7,254	(7,052)	15,892	Net Available Transferred to No. 2 For Debt
Contingency		1,500	1,500	-		1,125	1,125	1,500	Unforeseen Needs
TOTAL EXPENDITURES	1	9,113	16,034	14,534	14,517	8,594	(5,923)	17,625	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	