

BUCKLEY METROPOLITAN DISTRICT NO. 1

2025

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 2025 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 2025 collection comprised of 12.473 mills for operations and 37.419 mills for contractual obligations. The operating mill levy, combined with funds received from Districts 2-4 and developer advances, will be used to fund the joint operating costs of all four Districts. The contractual obligations taxes consists of 37.419 mills levied in conjunction with bonds issued by District No. 2 on November 30, 2021 and District No. 2 will provide funding from the bond issuance to be used towards funding of capital expenditures of the District, as well as 1 mill levied for Aurora Regional Improvements.

EXPENDITURES

The District budgeted for operational expenses as well as the transfer of revenues from 1.039 mills of the contractual obligation levy towards Aurora Regional Improvements funds in the General Fund. Since the District pledged 36.380 mills of the contractual obligations levy to the bonds issued by District No. 2 the District will transfer the taxes received to District No. 2 in the Debt Service Fund. The District budgeted for capital expenditures to be accounted for in the Capital Projects Fund.

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

Print Date: 1/19/25

	2023 Audited Actual	2024 Adopted Budget	Variance Positive (Negative)	2024 Forecast	YTD Thru 08/31/24 Actual	YTD Thru 08/31/24 Budget	Variance Positive (Negative)	2025 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	25,107	26,570	-	26,570				26,570	2024 Final AV
Mill Levy - Operations	12.000	12.473	-	12.473				12.473	12 Mills For Operations
Mill Levy - Debt Service Fund	35.000	36.380	-	36.380				36.380	35 Mills- Pledged to #2 Bonds
Mill Levy - Aurora Regional Improvements	1.000	1.039	-	1.039				1.039	1 Mill- For Regional Improvements
Total Mill Levy	48.000	49.892	-	49.892				49.892	Total of 48 Mills, Adjusted
Property Tax Revenue - Operations	301	331	-	331				331	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	879	967	-	967				967	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	25	28	-	28				28	AV * Mills / 1,000
Total Property Taxes	1,205	1,326	-	1,326				1,326	

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COMBINED FUNDS									
REVENUE									
Property Taxes	1,205	1,326	2	1,328	1,334	1,326	8	1,326	Total of 48 Mills, Adjusted
Specific Ownership Taxes	79	53	0	53	45	31	14	53	4% of Property Taxes
Transfers From Districts 2, 3 & 4	33,681	42,934	1,693	44,627	44,172	42,201	1,971	44,988	Operations Mills Transferred- Per Districts Nos. 2-4
Interest & Other Income	44,563	1,000	80,001	81,001	64,331	667	63,665	1,000	
TOTAL REVENUE	79,528	45,313	81,696	127,009	109,883	44,224	65,658	47,367	
EXPENDITURES									
Administration									
Professional Services	68,913	86,600	9,100	77,500	49,731	61,933	12,202	81,500	Combined Total for All Districts
Treasurer's fees	18	20	(0)	20	20	20	(0)	20	1.5% of Property Taxes
Election	2,097	1,000	-	1,000	24	-	(24)	4,000	Assume Cancelled
Insurance, Bonds & SDA dues, Misc	15,604	18,600	1,569	17,031	15,304	17,900	2,596	18,700	Liability & Crime Inse & SDA dues- Districts 1-4
ARI Transfers / Projects	25	27	-	27	27	27	(0)	27	Taxes Collected, Net of Treasurers Fee
Contingency	-	50,000	50,000	-	-	33,333	33,333	50,000	Unforeseen Needs
Debt Service									
Transfer to District No. 2	947	991	(1,000)	1,991	1,107	975	(133)	991	Net Available Transferred to No. 2 For Debt
Contingency	-	1,000	1,000	-	-	667	667	1,000	Unforeseen Needs
Capital									
Infrastructure & Other Capital Costs	1,265,296	27,131,786	17,602,711	9,529,075	527,857	18,237,857	17,710,001	18,412,195	See Capital Fund
TOTAL EXPENDITURES	1,352,900	27,290,024	17,663,380	9,626,644	594,071	18,352,712	17,758,642	18,568,433	
REVENUE OVER / (UNDER) EXPENDITURES	(1,273,372)	(27,244,711)	17,745,076	(9,499,635)	(484,188)	(18,308,488)	17,824,300	(18,521,066)	
OTHER SOURCES / (USES)									
Developer Advances	40,000	113,000	(49,000)	64,000	-	74,000	(74,000)	109,000	To Cover Operations Shortfall
Bond Proceeds Transfer From No. 2	2,840,399	25,511,868	(16,062,793)	9,449,075	443,955	18,237,857	(17,793,903)	16,792,563	Bond Project Funds From District No. 2
TOTAL OTHER SOURCES / (USES)	2,880,399	25,624,868	(16,111,793)	9,513,075	443,955	18,311,857	(17,867,903)	16,901,563	
CHANGE IN FUND BALANCE	1,607,026	(1,619,843)	1,633,283	13,440	(40,234)	3,369	(43,603)	(1,619,503)	
BEGINNING FUND BALANCE	24,493	1,645,320	(13,801)	1,631,519	1,631,519	1,645,320	(13,801)	1,644,959	
ENDING FUND BALANCE	1,631,519	25,477	1,619,483	1,644,959	1,591,286	1,648,689	(57,403)	25,457	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	11,284	17,325	(2,125)	15,200	-	-	-	15,960	Prepaid Insurance & SDA Dues
TABOR Emergency Reserve	2,599	4,689	(1,419)	3,270	1,953	-	-	4,631	3% of operating expenditures
Restricted For Debt Service	0	-	0	0	0	0	0	-	
Restricted for Capital Projects	1,619,632	0	1,619,632	1,619,632	1,599,892	-	-	0	
Unassigned	(1,996)	3,462	3,395	6,857	(10,560)	-	-	4,866	
TOTAL ENDING FUND BALANCE	1,631,519	25,477	1,619,483	1,644,959	1,591,286	1,648,689	(57,403)	25,457	
=	=	=	=	=	=	=	=	=	

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

Print Date: 1/19/25

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GENERAL FUND									
REVENUE									
Property Taxes - Operations	301	331	-	331	331	331	(0)	331	12 Mills For Operations
State Backfill			2	2	8	-	8	-	None Anticipated for 2025
Property Taxes - ARI	25	28	-	28	28	28	0	28	1 Mill- For Regional Improvements
Specific Ownership Taxes	21	14	0	14	12	8	4	14	4% of Property Taxes
Transfer From District No. 2	8,618	9,229	427	9,655	9,618	9,067	551	9,316	Operations Mills Transferred- Per District No. 2
Transfer From District No. 3	20,124	28,239	1,132	29,371	28,928	27,764	1,165	30,205	Operations Mills Transferred- Per District No. 3
Transfer From District No. 4	4,939	5,466	134	5,601	5,627	5,370	256	5,467	Operations Mills Transferred- Per District No. 4
Interest Income	9	-	1	1	46	-	46	-	
Misc. Income	-	-	-	-	-	-	-	-	
TOTAL REVENUE	34,038	43,307	1,696	45,003	44,598	42,568	2,029	45,362	
EXPENDITURES									
<u>Administration</u>									
Accounting	37,446	44,000	4,000	40,000	24,230	29,333	5,103	42,000	Combined Total for All Districts
Audit	17,725	12,600	100	12,500	12,500	12,600	100	13,200	Districts No. 1 & 2- Per Engagement Letters
Legal	13,742	30,000	5,000	25,000	13,001	20,000	6,999	26,300	Combined Total for All Districts
Elections	2,097	1,000	-	1,000	24	-	(24)	4,000	Assume Cancelled
Supplies, Bank, Bill.com	1,495	2,100	300	1,800	973	1,400	427	1,900	Bill.com fees, checks, etc
Website Maintenance	-	-	(1,500)	1,500	600	-	(600)	1,600	Website, Bill.com fees, checks, etc
Treasurer's Fees	5	5	(0)	5	5	5	(0)	5	1.5% of Property Taxes
Insurance & SDA Dues	14,109	16,500	2,769	13,731	13,731	16,500	2,769	15,200	Liability & Crime Inse & SDA dues- Districts 1-4
ARI Transfers / Projects	25	27	-	27	27	27	(0)	27	Taxes Collected, Net of Treasurers Fee
Contingency		50,000	50,000	-		33,333	33,333	50,000	Unforeseen Needs
TOTAL EXPENDITURES	86,644	156,233	60,669	95,564	65,092	113,199	48,107	154,233	
REVENUE OVER / (UNDER) EXPENDITURES	(52,606)	(112,925)	62,365	(50,560)	(20,494)	(70,631)	50,137	(108,871)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	40,000	113,000	(49,000)	64,000	-	74,000	(74,000)	109,000	To Cover Operations Shortfall
TOTAL OTHER SOURCES / (USES)	40,000	113,000	(49,000)	64,000	-	74,000	(74,000)	109,000	
CHANGE IN FUND BALANCE	(12,606)	75	13,365	13,440	(20,494)	3,369	(23,863)	129	
BEGINNING FUND BALANCE	24,493	25,402	(13,514)	11,888	11,888	25,402	(13,514)	25,327	
ENDING FUND BALANCE	11,888	25,477	(149)	25,327	(8,607)	28,771	(37,378)	25,457	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	879	967	-	967	967	967	(0)	967	35 Mills- Pledged to #2 Bonds
Specific Ownership Taxes	58	39	0	39	33	23	10	39	4% of Property Taxes
Interest Income	23	1,000	-	1,000	123	667	(544)	1,000	To Allow For Contingency
TOTAL REVENUE	960	2,005	0	2,006	1,122	1,656	(534)	2,005	
EXPENDITURES									
Treasurer's Fees	13	14	-	14	15	14	(0)	14	1.5% of Property Taxes
Transfer to District No. 2 For Debt	947	991	(1,000)	1,991	1,107	975	(133)	991	Net Available Transferred to No. 2 For Debt
Contingency		1,000	1,000	-		667	667	1,000	Unforeseen Needs
TOTAL EXPENDITURES	960	2,005	(0)	2,006	1,122	1,656	534	2,005	
REVENUE OVER / (UNDER) EXPENDITURES	0	-	0	-	-	-	-	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	0	-	0	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	0	0	0	-	0	-	
ENDING FUND BALANCE	0	-	0	0	0	-	0	-	
	=	=	=	=	=	=	=	=	

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CAPITAL PROJECTS FUND									
REVENUE									
Interest Income	29,713	-	80,000	80,000	58,920	-	58,920	-	
Other /Misc. Income	14,817	-	-	-	5,243	-	5,243	-	
TOTAL REVENUE	44,530	-	80,000	80,000	64,163	-	64,163	-	
EXPENDITURES									
Accounting	8,028	15,000	3,000	12,000	4,985	10,000	5,015	20,000	Increased Activity
Legal	18,771	15,000	(2,000)	17,000	12,342	10,000	(2,342)	24,000	Increased Activity
Bank Fees	30	25	(50)	75	45	17	(28)	45	Based on 2024 Forecast
Engineering & City Fees	543,230	450,000	(50,000)	500,000	500,219	300,000	(200,219)	450,000	Based on 2024 Forecast
Streets	-	2,040,000	1,040,000	1,000,000	-	1,360,000	1,360,000	2,000,000	Per Steve
Streets - Valдай Street	-	-	-	-	-	-	-	2,000,000	
Parks & Recreation	-	-	-	-	-	-	-	-	
Water - Onsite	-	4,641,000	2,641,000	2,000,000	-	3,094,000	3,094,000	3,000,000	Per Steve
Water - Offsite	-	4,641,000	2,641,000	2,000,000	-	3,094,000	3,094,000	3,000,000	Per Steve
Sewer - Onsite	2,092	4,641,000	2,641,000	2,000,000	-	3,094,000	3,094,000	3,000,000	Per Steve
Sewer - Offsite	-	4,641,000	2,641,000	2,000,000	-	3,094,000	3,094,000	3,000,000	Per Steve
Organizational Costs	-	-	-	-	-	-	-	-	
Infrastructure	693,146	-	-	-	10,265	150,000	139,735	-	
Contingency	-	6,047,761	6,047,761	-	-	4,031,841	4,031,841	1,918,150	Budget remaining Available Bond Funds
TOTAL EXPENDITURES	1,265,296	27,131,786	17,602,711	9,529,075	527,857	18,237,857	17,710,001	18,412,195	
REVENUE OVER / (UNDER) EXPENDITURES	(1,220,767)	(27,131,786)	17,682,711	(9,449,075)	(463,694)	(18,237,857)	17,774,163	(18,412,195)	
OTHER SOURCES / (USES)									
Transfers In/(Out)	-	-	-	-	-	-	-	-	
Developer Advance	-	-	-	-	-	-	-	-	None Anticipated
Bond Proceeds Transfer From #2	2,840,399	25,511,868	(16,062,793)	9,449,075	443,955	18,237,857	(17,793,903)	16,792,563	Bond Project Funds From District No. 2
TOTAL OTHER SOURCES / (USES)	2,840,399	25,511,868	(16,062,793)	9,449,075	443,955	18,237,857	(17,793,903)	16,792,563	
CHANGE IN FUND BALANCE	1,619,632	(1,619,918)	1,619,918	-	(19,739)	-	(19,739)	(1,619,632)	
BEGINNING FUND BALANCE	-	1,619,918	(286)	1,619,632	1,619,632	1,619,918	(286)	1,619,632	
ENDING FUND BALANCE	1,619,632	0	1,619,632	1,619,632	1,599,892	1,619,918	(20,026)	0	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Buckley Metropolitan District No. 1

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Buckley Metropolitan District No. 1

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 26,570

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^F)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 26,570

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted:

(not later than Dec 15)

(mm/dd/yyyy)

for budget/fiscal year 2025

(yyyy)

Table with 3 columns: PURPOSE (see end notes for definitions and examples), LEVY², and REVENUE². Rows include General Operating Expenses, Temporary General Property Tax Credit, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 49.892 mills, 1,325.

Contact person: (print)

Jon Erickson

Daytime phone:

(970) 926-6060 x101

Signed:

[Signature]

Title:

District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's FINAL certification of valuation).

CERTIFICATION OF TAX LEVIES, continued

THIS SECTION APPLIES TO TITLE 32, ARTICLE 1 SPECIAL DISTRICTS THAT LEVY TAXES FOR PAYMENT OF GENERAL OBLIGATION DEBT (32-1-603 C.R.S.). Taxing entities that are Special Districts or Subdistricts of Special Districts must certify separate mill levies and revenue to the Board of County Commissioners, one each for the funding requirements of each debt (32-1-603, C.R.S.) Use additional pages as necessary. The Special District's or Subdistrict's total levies for general obligation bonds and total levies for contractual obligations should be recorded on Page 1, Lines 3 and 4 respectively.

CERTIFY A SEPARATE MILL LEVY FOR EACH BOND OR CONTRACT:

BONDS^J:

- 1. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

- 2. Purpose of Issue: _____
Series: _____
Date of Issue: _____
Coupon rate: _____
Maturity Date: _____
Levy: _____
Revenue: _____

CONTRACTS^K:

- 3. Purpose of Contract: Revenues Pledged to Buckley Metropolitan District No. 2 For Series 2021⁽³⁾
Title: Bonds
Date: Capital Pledge Agreement
Principal Amount: November 30, 2021
Maturity Date: N/A
Levy: N/A
Revenue: 36.380
\$966

- 4. Purpose of Contract: Funding of Aurora Regional Improvements
Title: Per the Service Plan of the Districts
Date: October 11, 2019
Principal Amount: N/A
Maturity Date: N/A
Levy: 1.039
Revenue: \$28

Use multiple copies of this page as necessary to separately report all bond and contractual obligations per 32-1-1603, C.R.S.