

BUCKLEY METROPOLITAN DISTRICT NO. 3

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 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 Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/19/25

	2023 Unaudited 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	903,047	956,320	-	956,320				1,022,904	2024 Final AV
Mill Levy - Operations	21.155	28.768	-	28.768				28.768	63 Mills Fully Adjusted, Less Other Mills- Trfr To #1
Mill Levy - Debt Service Fund	50.000	51.971	-	51.971				51.971	50 Mills Adjusted- Pledged to #2 Bonds
Mill Levy - Aurora Regional Improvements	1.000	1.039	-	1.039				1.039	1 Mill Adjusted- For Regional Improvements
Total Mill Levy	72.155	81.778	-	81.778				81.778	Total of 63 Mills, Adjusted
Property Tax Revenue - Operations	19,104	27,511	-	27,511				29,427	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	45,152	49,701	-	49,701				53,161	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	903	994	-	994				1,063	AV * Mills / 1,000
Total Property Taxes	65,160	78,206	-	78,206				83,651	

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COMBINED FUNDS									
REVENUE									
Property Taxes	65,159	78,206	-	78,206	78,206	78,206	0	83,651	Total of 63 Mills, Adjusted
State Backfill	-	-	519	519	519	-	519	-	None Anticipated for 2025
Specific Ownership Taxes	4,270	3,128	21	3,149	2,643	1,825	818	3,346	4% of Property Taxes
Interest & Other Income	36	7,500	(5,700)	1,800	1,040	5,000	(3,960)	7,500	To Allow For Contingency
TOTAL REVENUE	69,465	88,834	(5,160)	83,674	82,407	85,031	(2,623)	94,497	
EXPENDITURES									
Administration									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	977	1,173	(8)	1,181	1,190	1,173	(17)	1,255	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	20,124	28,239	(1,132)	29,371	28,928	27,764	(1,165)	30,205	Transfer All Available Funds to No. 1 For Operations
ARI Transfers / Projects	890	979	-	979	978	979	0	1,047	Taxes Collected, Net of Treasurers Fee
Contingency	-	2,500	2,500	-	-	1,667	1,667	2,500	Unforeseen Needs
Debt Service									
Transfer to District No. 2	47,474	50,943	(1,200)	52,143	51,311	50,115	(1,196)	54,490	Net Available Transferred to No. 2 For Debt
Contingency	-	5,000	5,000	-	-	3,333	3,333	5,000	Unforeseen Needs
TOTAL EXPENDITURES	69,465	88,834	5,160	83,674	82,407	85,031	2,623	94,497	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	(0)	-	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	(0)	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	(0)	-	
COMPONENTS OF FUND BALANCE	=	=	=	=	=	=	=	=	
Non-Spendable	-	-	-	-	-	-	-	-	Reserve in District No. 1
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	
Restricted For Debt Service	-	-	-	-	-	-	-	-	
Unassigned	-	-	-	-	-	-	-	-	
TOTAL ENDING FUND BALANCE	-	-	-	-	-	-	=	-	
=	=	=	=	=	=	=	=	=	

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GENERAL FUND									
REVENUE									
Property Taxes - Operations	19,104	27,511	-	27,511	27,511	27,511	0	29,427	63 Mills Fully Adjusted, Less Other Mills- Trfr To #1 None Anticipated for 2025 1 Mill Adjusted- For Regional Improvements 4% of Property Taxes To Allow For Contingency
State Backfill	-	-	519	519	519	-	519	-	
Property Taxes - ARI	903	994	-	994	994	994	(0)	1,063	
Specific Ownership Taxes	1,296	1,140	21	1,161	963	665	298	1,220	
Interest Income	11	2,500	(1,900)	600	353	1,667	(1,313)	2,500	
TOTAL REVENUE	21,314	32,145	(1,360)	30,785	30,340	30,837	(496)	34,209	
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	300	428	(8)	435	434	428	(6)	457	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	20,124	28,239	(1,132)	29,371	28,928	27,764	(1,165)	30,205	Transfer All Available Funds to No. 1 For Operations
ARI Transfers / Projects	890	979	-	979	978	979	0	1,047	Taxes Collected, Net of Treasurers Fee
Contingency	-	2,500	2,500	-	-	1,667	1,667	2,500	Unforeseen Needs
TOTAL EXPENDITURES	21,314	32,145	1,360	30,785	30,340	30,837	496	34,209	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	0	-	
OTHER SOURCES / (USES)									
Developer Advance	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	0	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	0	-	
	=	=	=	=	=	=	=	=	

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DEBT SERVICE FUND									
REVENUE									
Property Taxes	45,152	49,701	-	49,701	49,701	49,701	0	53,161	50 Mills Adjusted- Pledged to #2 Bonds
Specific Ownership Taxes	2,974	1,988	-	1,988	1,680	1,160	520	2,126	4% of Property Taxes
Interest Income	25	5,000	(3,800)	1,200	686	3,333	(2,647)	5,000	To Allow For Contingency
TOTAL REVENUE	48,151	56,689	(3,800)	52,889	52,067	54,194	(2,127)	60,288	
EXPENDITURES									
Treasurer's Fees	677	746	-	746	756	746	(11)	797	1.5% of Property Taxes
Transfer to District No. 2 For Debt	47,474	50,943	(1,200)	52,143	51,311	50,115	(1,196)	54,490	Net Available Transferred to No. 2 For Debt
Contingency		5,000	5,000	-		3,333	3,333	5,000	Unforeseen Needs
TOTAL EXPENDITURES	48,151	56,689	3,800	52,889	52,067	54,194	2,127	60,288	
REVENUE OVER / (UNDER) EXPENDITURES	-	-	-	-	-	-	(0)	-	
OTHER SOURCES / (USES)									
Transfers In/(Out)		-	-	-		-	-	-	
Bond Proceeds		-	-	-		-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	-	-	-	-	-	-	-	-	
BEGINNING FUND BALANCE	-	-	-	-	-	-	-	-	
ENDING FUND BALANCE	-	-	-	-	-	-	-	-	
	=	=	=	=	=	=	=	=	

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Arapahoe County, Colorado.

On behalf of the Buckley Metropolitan District No. 3

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Buckley Metropolitan District No. 3

(local government)^C

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

\$ 1,022,904

(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:

\$ 1,022,904

(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: 12/6/2024 (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/Temporary Mill Levy Rate Reduction, General Obligation Bonds and Interest, Contractual Obligations, Capital Expenditures, Refunds/Abatements, and Other. Total: 81.778 mills, \$ 83,651.

Contact person: Jon Erickson
Signed: [Signature]

Daytime phone: (970) 926-6060 x101
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: 51.971
\$53,161

- 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: \$1,063

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