

BUCKLEY METROPOLITAN DISTRICT NO. 2

2026

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 2026 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 2026 collection comprised of 12.889 mills for operations, 1.074 mills for Aurora Regional Improvements, and 37.593 mills for debt service. The District will also receive taxes from the other Districts which are pledged for repayment of the Series 2021(3) Bonds issued on November 30, 2021. 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. Funds received from taxes dedicated for use towards Aurora Regional Improvements are also budgeted to be paid from the General Fund. Expenditures related to the repayment of the Bonds, which are approximately equal to revenues as they are cash flow bonds, will be accounted for in the Debt Service Fund.

Buckley Metropolitan District No. 2 (Planned Commercial)
 Statement of Revenues, Expenditures, & Changes In Fund Balance
 Modified Accrual Basis For the Period Indicated

Print Date: 1/23/26

	2024 Audited Actual	2025 Adopted Budget	2025 Amended Budget	2025 Forecast	YTD Thru 08/31/25 Actual	YTD Thru 08/31/25 Budget	Variance Positive (Negative)	2026 Adopted Budget	Budget Notes/Assumptions
PROPERTY TAXES									
Assessed Valuation	719,525	726,344	726,344	726,344				1,854,623	2025 Final AV
Mill Levy - Operations	12.473	12.473	12.473	12.473				12.889	12 Mills- Transfer to #1 For Operations, Adjusted
Mill Levy - Debt Service Fund	36.380	36.380	36.380	36.380				37.593	35 Mills for Series 2021 Bonds, Adjusted
Mill Levy - Aurora Regional Improvements	1.039	1.039	1.039	1.039				1.074	1 Mill- For Regional Improvements, Adjusted
Total Mill Levy	49.892	49.892	49.892	49.892				51.556	Total of 48 Mills, Adjusted
Property Tax Revenue - Operations	8,975	9,060	9,060	9,060				23,904	AV * Mills / 1,000
Property Tax Revenue - Debt Service Fund	26,176	26,424	26,424	26,424				69,721	AV * Mills / 1,000
Property Tax Revenue - ARI Fund	748	755	755	755				1,992	AV * Mills / 1,000
Total Property Taxes	35,899	36,239	36,239	36,239				95,617	

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COMBINED FUNDS									
REVENUE									
Property Taxes	35,899	36,239	36,853	38,508	38,508	36,239	2,269	95,617	Total of 48 Mills, Adjusted
State Backfill	221	-	-	-	-	-	-	-	-
Specific Ownership Taxes	2,114	1,450	1,474	1,540	1,127	846	282	3,825	4% of Property Taxes
Transfers From Districts 1, 3 & 4	70,154	71,376	71,376	73,187	71,363	70,215	1,148	107,149	Capital Pledge for Debt Service
Interest & Other Income	1,315,405	614,000	1,073,400	1,065,700	686,269	409,333	276,936	635,500	Interest Earned on Project Funds at 5.4% Rate
TOTAL REVENUE	1,423,792	723,064	1,183,103	1,178,935	797,268	516,633	280,635	842,091	
EXPENDITURES									
Administration									
Professional Services	-	-	-	-	-	-	-	-	Provided by District No. 1
Treasurer's fees	547	544	553	578	578	544	(34)	1,434	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	9,871	9,316	10,299	10,299	9,827	9,153	(674)	24,582	Transfer All Available Funds to #1 For Ops
ARI Transfers / Projects	736	743	790	790	790	743	(47)	1,962	Taxes Collected, Net of Treasurers Fee
Contingency	-	1,000	-	-	-	667	667	2,500	Unforeseen Needs
Debt Service									
Bond Interest	100,200	97,336	97,336	100,105	-	-	-	177,413	Amount Available For Payment
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Bank Fees	89	125	125	265	45	83	39	200	
Debt Issuance Expense & Trustee Fees	4,000	4,000	4,000	4,000	4,000	4,000	-	4,000	Annual Trustee Fee
Contingency	-	10,000	10,000	-	-	6,667	6,667	10,000	Unforeseen Needs
Capital									
Transfer to District No. 1	2,563,527	16,792,563	16,792,563	7,274,195	269,967	10,811,491	10,541,525	17,636,390	Assume All Transferred to #1 For Infrastructure
Bank Fees	61,182	30,000	30,000	53,000	39,144	20,000	(19,144)	31,000	Estimated 5% of Interest Income
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	2,740,152	16,945,627	16,945,666	7,443,231	324,350	10,853,348	10,528,998	17,889,480	
REVENUE OVER / (UNDER) EXPENDITURES	(1,316,360)	(16,222,563)	(15,762,563)	(6,264,296)	472,918	(10,336,715)	10,809,633	(17,047,390)	
OTHER SOURCES / (USES)									
Developer Advances	-	-	-	-	-	-	-	-	
Bond Proceeds	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(1,316,360)	(16,222,563)	(15,762,563)	(6,264,296)	472,918	(10,336,715)	10,809,633	(17,047,390)	
BEGINNING FUND BALANCE	24,628,046	16,222,563	23,311,686	23,311,686	23,311,686	16,222,563	7,089,123	17,047,390	
ENDING FUND BALANCE	23,311,686	-	7,549,123	17,047,390	23,784,604	5,885,848	17,898,756	-	
COMPONENTS OF FUND BALANCE									
TABOR Emergency Reserve	-	-	-	-	-	-	-	-	Reserve in District No. 1
Restricted For Debt Service	(2,899)	-	(2,899)	-	94,098	-	-	-	Assume All Used For Debt Service
Restricted for Capital Projects	23,314,585	-	7,552,022	17,047,390	23,690,506	-	-	-	Assume All Transferred to #1 For Infrastructure
Unassigned	-	-	-	-	0	-	-	-	
TOTAL ENDING FUND BALANCE	23,311,686	-	7,549,123	17,047,390	23,784,604	5,885,848	17,898,756	-	

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

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GENERAL FUND									
REVENUE									
Property Taxes - Operations	8,975	9,060	9,627	9,627	9,627	9,060	567	23,904	12 Mills- Transfer to #1 For Operations, Adjusted
State Backfill	221		-	-	-	-	-	-	None Anticipated for 2025
Property Taxes - ARI	748	755	802	802	802	755	47	1,992	1 Mill- For Regional Improvements, Adjusted
Specific Ownership Taxes	572	393	417	417	305	229	76	1,036	4% of Property Taxes
Interest Income	240	1,000	400	400	39	667	(627)	2,500	To Allow For Contingency
TOTAL REVENUE	10,755	11,207	11,245	11,245	10,774	10,710	64	29,432	
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	148	147	156	156	156	147	(9)	388	1.5% of Property Taxes
Transfer to District No. 1	9,871	9,316	10,299	10,299	9,827	9,153	(674)	24,582	Transfer All Available Funds to #1 For Ops
ARI Transfers / Projects	736	743	790	790	790	743	(47)	1,962	Taxes Collected, Net of Treasurers Fee
Contingency		1,000	-	-		667	667	2,500	Unforeseen Needs
TOTAL EXPENDITURES	10,755	11,207	11,245	11,245	10,773	10,710	(63)	29,432	
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	26,176	26,424	26,424	28,079	28,079	26,424	1,655	69,721	35 Mills for Series 2021 Bonds, Adjusted
Specific Ownership Taxes	1,541	1,057	1,057	1,123	822	617	206	2,789	4% of Property Taxes
Transfer From District No. 1	1,235	991	991	1,290	1,109	975	134	1,689	Debt Service Mills Transferred- Per District No. 1
Transfer From District No. 3	52,552	54,490	54,490	55,752	54,328	53,604	724	83,891	Debt Service Mills Transferred- Per District No. 3
Transfer From District No. 4	16,367	15,895	15,895	16,145	15,926	15,636	290	21,569	Debt Service Mills Transferred- Per District No. 4
Interest Income	2,510	13,000	13,000	5,300	1,198	8,667	(7,469)	13,000	3K + Contingency Expense
TOTAL REVENUE	100,381	111,857	111,857	107,689	101,462	105,923	(4,461)	192,659	
EXPENDITURES									
Treasurer's Fees	399	396	396	421	421	396	(25)	1,046	1.5% of Property Taxes
Bond Interest	100,200	97,336	97,336	100,105	-	-	-	177,413	Amount Available For Payment
Bond Principal	-	-	-	-	-	-	-	-	No Funds Available
Trustee Fees	4,000	4,000	4,000	4,000	4,000	4,000	-	4,000	Annual Trustee Fee
Bank Fees	89	125	125	265	45	83	39	200	
Debt Issuance Expense	-	-	-	-	-	-	-	-	5% of Interest Income
Contingency	-	10,000	10,000	-	-	6,667	6,667	10,000	Unforeseen Needs
TOTAL EXPENDITURES	104,688	111,857	111,857	104,791	4,466	11,146	6,680	192,659	
REVENUE OVER / (UNDER) EXPENDITURES	(4,307)	-	-	2,899	96,996	94,777	2,220	-	
OTHER SOURCES / (USES)									
Transfer to Capital Fund	-	-	-	-	-	-	-	-	Project Funds Held In Capital Projects Fund
Bond Proceeds	-	-	-	-	-	-	-	-	Per PLOM
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(4,307)	-	-	2,899	96,996	94,777	2,220	-	
BEGINNING FUND BALANCE	1,408	-	(2,899)	(2,899)	(2,899)	-	(2,899)	-	
ENDING FUND BALANCE	(2,899)	-	(2,899)	-	94,098	94,777	(679)	-	Assume All Used For Debt Service
	=	=	=	=	=	=	=	=	

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CAPITAL PROJECTS FUND									
REVENUE									
Interest Income	1,312,656	600,000	1,060,000	1,060,000	685,032	400,000	285,032	620,000	Interest Earned on Project Funds at 5.4% Rate
TOTAL REVENUE	1,312,656	600,000	1,060,000	1,060,000	685,032	400,000	285,032	620,000	
EXPENDITURES									
Transferred to #1 For Capital Costs	2,563,527	16,792,563	16,792,563	7,274,195	269,967	10,811,491	10,541,525	17,636,390	Assume All Transferred to #1 For Infrastructure Estimated 5% of Interest Income
Bank Fees	61,182	30,000	30,000	53,000	39,144	20,000	(19,144)	31,000	
Contingency	-	-	-	-	-	-	-	-	
TOTAL EXPENDITURES	2,624,709	16,822,563	16,822,563	7,327,195	309,110	10,831,491	10,522,381	17,667,390	
REVENUE OVER / (UNDER) EXPENDITURES	(1,312,053)	(16,222,563)	(15,762,563)	(6,267,195)	375,922	(10,431,491)	10,807,413	(17,047,390)	
OTHER SOURCES / (USES)									
Transfer From Debt Service Fund	-	-	-	-	-	-	-	-	
TOTAL OTHER SOURCES / (USES)	-	-	-	-	-	-	-	-	
CHANGE IN FUND BALANCE	(1,312,053)	(16,222,563)	(15,762,563)	(6,267,195)	375,922	(10,431,491)	10,807,413	(17,047,390)	
BEGINNING FUND BALANCE	24,626,638	16,222,563	23,314,585	23,314,585	23,314,585	16,222,563	7,092,022	17,047,390	
ENDING FUND BALANCE	23,314,585	-	7,552,022	17,047,390	23,690,506	5,791,072	17,899,434	-	
	=	=	=	=	=	=	=	=	
COMPONENTS OF FUND BALANCE:									
Project Fund- Unrestricted	23,329,322	-	7,552,022	13,135,390	23,690,506	-	-	-	- Assume All Transferred to #1 For Infrastructure
Project Fund- Restricted	-	-	-	3,912,000	-	-	-	-	- Assume All Transferred to #1 For Infrastructure
Internal Balances/ Due To District No. 1	(14,737)	-	-	-	0	-	-	-	
TOTAL ENDING FUND BALANCE	23,314,585	-	7,552,022	17,047,390	23,690,506	-	-	-	
	=	=	=	=	=	=	=	=	