

# **ABILENE STATION METROPOLITAN DISTRICTS NOS. 1 AND 2**

## **2020 ANNUAL REPORT**

Pursuant to Section VIII of the Service Plans of Abilene Station Metropolitan District Nos. 1 and 2 (“District Nos. 1 and 2”) approved by the City of Aurora on July 24, 2006

1. **BOUNDARY CHANGES MADE OR PROPOSED:**  
District Nos. 1 & 2 did not have any boundary changes in 2020.
2. **INTERGOVERNMENTAL AGREEMENTS:**  
District Nos. 1 & 2 did not enter into any intergovernmental agreements during 2020.
3. **COPIES OF DISTRICT’S RULES AND REGULATIONS:**  
The Districts have not adopted any rules and regulations.
4. **SUMMARY OF ANY LITIGATION:**  
None.
5. **STATUS OF THE DISTRICT’S CONSTRUCTION OF THE PUBLIC IMPROVEMENTS:**  
Construction is underway. During 2020, the Districts completed landscaping for the regional storm water pond.
6. **LIST OF ALL FACILITIES AND IMPROVEMENTS CONSTRUCTED BY THE DISTRICT THAT HAS BEEN DEDICATED TO AND ACCEPTED BY THE CITY:**  
All pavement, flatwork, and utilities within and contiguous to the project.
7. **ASSESSED VALUATION:**  
Certificates of Assessed Valuation are attached (**See Exhibit A**).
8. **CURRENT YEAR BUDGET, INCLUDING DESCRIPTION OF THE PUBLIC IMPROVEMENTS TO BE CONSTRUCTED IN SUCH YEAR:**  
2021 Adopted Budgets are attached (**See Exhibit B**).
9. **2020 AUDIT / AUDIT EXEMPTION:**  
Applications for Exemption from 2020 Audit are attached (**See Exhibit C**).
10. **NOTICE OF ANY UNCURED EVENTS OF DEFAULT:**  
None.
11. **ANY INABILITY OF THE DISTRICT TO PAY ITS OBLIGATIONS:**  
None.

# **EXHIBIT A**

District No. 1 Certificate of Assessed Valuation

District No. 2 Certificate of Assessed Valuation



**PK Kaiser, MBA, MS**

Assessor

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
Fax: 303-797-1295  
[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

October 8, 2020

AUTH 4007 ABILENE STN METRO DIST #1  
CLIFTON LARSON ALLEN LLP  
C/O BOB BLODGETT  
8390 E CRESCENT PKY SUITE 300  
GREENWOOD VILLAGE CO 80111

Code # 4007

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

**\$3,029,973**

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: October 8, 2020

**NAME OF TAX ENTITY:** ABILENE STN METRO DIS #1
**USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY**

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	1,111,655
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	3,029,973
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	3,029,973
5. NEW CONSTRUCTION: *	5.	\$	1,901,112
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

**USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY**

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	10,443,782
<b>ADDITIONS TO TAXABLE REAL PROPERTY</b>			
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	6,555,557
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.



**PK Kaiser, MBA, MS**

Assessor

OFFICE OF THE ASSESSOR  
5334 S. Prince Street  
Littleton, CO 80120-1136  
Phone: 303-795-4600  
TDD: Relay-711  
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[HTTP://www.arapahoegov.com/assessor](http://www.arapahoegov.com/assessor)  
[assessor@arapahoegov.com](mailto:assessor@arapahoegov.com)

October 8, 2020

AUTH 4008 ABILENE STN METRO DIST #2  
CLIFTON LARSON ALLEN LLP  
C/O BOB BLODGETT  
8390 E CRESCENT PKY SUITE 300  
GREENWOOD VILLAGE CO 80111

Code # 4008

### CERTIFICATION OF VALUATION

The Arapahoe County Assessor reports a taxable assessed valuation for your taxing entity for 2020 of:

\$145

The breakdown of the taxable valuation of your property is enclosed.

As further required by CRS 39-5-128(1), you are hereby notified to officially certify your levy to the Board of County Commissioners no later than December 15.

CRS 39-1-111(5) requires that this office transmit a notification by December 10 of any changes to valuation made after the original certification.

PK Kaiser, MBA, MS  
Arapahoe County Assessor

enc

## CERTIFICATION OF VALUATION BY ARAPAHOE COUNTY ASSESSOR

New Tax Entity  YES  NO

Date: October 8, 2020

**NAME OF TAX ENTITY:** ABILENE STN METRO DIS #2

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATION ("5.5%" LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2020:

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	1.	\$	145
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: ‡	2.	\$	145
3. <u>LESS</u> TOTAL TIF AREA INCREMENTS, IF ANY:	3.	\$	0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	4.	\$	145
5. NEW CONSTRUCTION: *	5.	\$	0
6. INCREASED PRODUCTION OF PRODUCING MINE: ≈	6.	\$	0
7. ANNEXATIONS/INCLUSIONS:	7.	\$	0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: ≈	8.	\$	0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND (29-1-301(1)(b), C.R.S.): ☉	9.	\$	0
10. TAXES RECEIVED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1)(A), C.R.S.). Includes all revenue collected on valuation not previously certified:	10.	\$	0
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a), C.R.S.) and (39-10-114(1)(a)(I)(B), C.R.S.):	11.	\$	0

‡ This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec 20(8)(b), Colo. Constitution

\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

≈ Jurisdiction must submit to the Division of Local Government respective Certifications of Impact in order for the values to be treated as growth in the limit calculation; use Forms DLG 52 & 52A.

☉ Jurisdiction must apply to the Division of Local Government before the value can be treated as growth in the limit calculation; use Form DLG 52B.

USE FOR TABOR "LOCAL GROWTH" CALCULATION ONLY

IN ACCORDANCE WITH ART X, SEC.20, COLO. CONSTITUTION AND 39-5-121(2)(b), C.R.S., THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2020:

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: ¶	1.	\$	500
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**ADDITIONS TO TAXABLE REAL PROPERTY**

2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	2.	\$	0
3. ANNEXATIONS/INCLUSIONS:	3.	\$	0
4. INCREASED MINING PRODUCTION: §	4.	\$	0
5. PREVIOUSLY EXEMPT PROPERTY:	5.	\$	0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	6.	\$	0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT: (If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.):	7.	\$	0

**DELETIONS FROM TAXABLE REAL PROPERTY**

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	8.	\$	0
9. DISCONNECTIONS/EXCLUSIONS:	9.	\$	0
10. PREVIOUSLY TAXABLE PROPERTY:	10.	\$	0

¶ This includes the actual value of all taxable real property plus the actual value of religious, private school, and charitable real property.

\* Construction is defined as newly constructed taxable real property structures.

§ Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S., AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS:

1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY	1.	\$	0
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NOTE: ALL LEVIES MUST BE CERTIFIED TO THE COUNTY COMMISSIONERS NO LATER THAN DECEMBER 15.

# **EXHIBIT B**

District No. 1 2021 Adopted Budget

District No. 2 2021 Adopted Budget

**ABILENE STATION METROPOLITAN DISTRICT NO. 1**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**



**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
SUMMARY  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Property taxes	21,433	44,466	121,199
Specific ownership tax	1,680	2,900	8,484
Interest income	325	1,500	730
Other revenue	-	1,500	2,817
Bond issuance	-	-	2,860,000
Total revenues	<u>23,438</u>	<u>50,366</u>	<u>2,993,230</u>
TRANSFERS IN	<u>-</u>	<u>-</u>	<u>401,825</u>
Total funds available	<u>23,438</u>	<u>50,366</u>	<u>3,395,055</u>
EXPENDITURES			
General Fund	23,438	50,366	132,500
Debt Service Fund	-	-	109,633
Capital Projects Fund	-	-	2,458,175
Total expenditures	<u>23,438</u>	<u>50,366</u>	<u>2,700,308</u>
TRANSFERS OUT	<u>-</u>	<u>-</u>	<u>401,825</u>
Total expenditures and transfers out requiring appropriation	<u>23,438</u>	<u>50,366</u>	<u>3,102,133</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,922</u>
Debt Service Reserve Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,375</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,375</u>

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
<b>ASSESSED VALUATION</b>			
Commercial	\$ 346,950	\$ 797,436	\$ 2,698,196
State assessed	380	150	960
Vacant land	188,499	314,069	330,817
Certified Assessed Value	\$ 535,829	\$ 1,111,655	\$ 3,029,973
 <b>MILL LEVY</b>			
General	40.000	40.000	40.000
Total mill levy	40.000	40.000	40.000
 <b>PROPERTY TAXES</b>			
General	\$ 21,433	\$ 44,466	\$ 121,199
Budgeted property taxes	\$ 21,433	\$ 44,466	\$ 121,199
 <b>BUDGETED PROPERTY TAXES</b>			
General	\$ 21,433	\$ 44,466	\$ 121,199
	\$ 21,433	\$ 44,466	\$ 121,199

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
GENERAL FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
<b>REVENUES</b>			
Property taxes	21,433	44,466	121,199
Specific ownership tax	1,680	2,900	8,484
Interest income	325	1,500	-
Other revenue	-	1,500	2,817
Total revenues	23,438	50,366	132,500
Total funds available	23,438	50,366	132,500
<b>EXPENDITURES</b>			
General and administrative			
County Treasurer's fee	326	667	1,818
Contingency	-	1,500	2,817
Transfers to Abilene Station MD No.2-General Fund	23,112	48,199	127,865
Total expenditures	23,438	50,366	132,500
Total expenditures and transfers out requiring appropriation	23,438	50,366	132,500
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
DEBT SERVICE FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Interest income	-	-	730
System development fees	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>730</u>
TRANSFERS IN			
Transfers from other funds - Capital Project	<u>-</u>	<u>-</u>	<u>401,825</u>
Total funds available	<u>-</u>	<u>-</u>	<u>402,555</u>
EXPENDITURES			
Debt Service			
Bond Interest	<u>-</u>	<u>-</u>	<u>109,633</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>109,633</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>109,633</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,922</u>
Debt Service Reserve Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,375</u>
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 237,375</u>

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
CAPITAL PROJECTS FUND  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/6/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Bond issuance	-	-	2,860,000
Total revenues	<u>-</u>	<u>-</u>	<u>2,860,000</u>
Total funds available	<u>-</u>	<u>-</u>	<u>2,860,000</u>
EXPENDITURES			
Capital Projects			
Transfer to Abilene Station Metro No.2-CP	-	-	2,458,175
Total expenditures	<u>-</u>	<u>-</u>	<u>2,458,175</u>
TRANSFERS OUT			
Transfers to Debt Service Fund	<u>-</u>	<u>-</u>	<u>401,825</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>-</u>	<u>2,860,000</u>
ENDING FUND BALANCE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized on March 16, 2007, to provide financing for the design, acquisition, construction, installation, relocation, operation and maintenance of essential public-purpose facilities such as water, sanitation, streets, safety protection, transportation, mosquito control, television and relay, park and recreation and fire protection. The District's service plan does not authorize the District to provide operational activities unless the District enters into an intergovernmental agreement with the City of Aurora. The District's service area is located entirely in the City of Aurora (City), in Arapahoe County, Colorado.

Under the Service Plan, the District will provide essential public improvements located entirely within the City. The District may, with agreement by the City, engage in other activities. The property in the District is anticipated to be developed consistent with the terms, requirements and provisions of a Development Agreement.

The District is authorized to finance Public Improvements that can be funded from Debt to be repaid from fees or from tax revenues collected from mill levies which shall not exceed the Maximum Debt Mill Levy on residential and/or commercial properties. The District may impose fees as a source of revenue for repayment of debt, capital cost, and/or for operations and maintenance.

In the first year of collection of a debt service mill levy, the District is required to impose a mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the Aurora Regional Improvements (ARI) Master Plan. The ARI Master Plan is one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time.

On November 7, 2006, the electorate authorized general obligation debt in the amount of \$72,000,000 in each category to provide financing for the design, acquisition, construction and installation of the essential public-purpose facilities above. The District's Service Plan authorizes the total Debt issuance to \$72,000,000, with a maximum debt mill levy of 50.000 mills (subject to adjustment), and also authorizes the District to impose an operations mill levy.

The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Tax**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**Bond Issuance**

The District anticipates issuing general obligation bonds. Bond proceeds will be used to pay infrastructure costs, bond issue costs and capitalized interest. Significant terms of the bond issuance will be determined at the time of issuance.

**Net Investment Income**

Interest earned on the District's available funds has been estimated based on an average interest rate of .50%.

**Expenditures**

**General and administration**

General and administration expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**ABILENE STATION METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Expenditures - Continued**

**Transfer to Abilene Station Metro District No. 2**

The District will transfer all General Fund property taxes and other General Fund revenues to Abilene Station Metro District No. 2 (ASMD No.2) to pay for administrative costs incurred by the District and paid for by ASMD No. 2.

The District will also transfer all available Capital Projects revenues to ASMD No. 2 to pay for infrastructure and bond issuance costs incurred by the District and ASMD No. 2, which are to be paid for by ASMD No. 2.

**Debt and Leases**

The District has no operating or capital leases.

**Reserves**

**Emergency Reserve**

TABOR requires local governments to establish Emergency Reserves. These reserves must be at least 3% of fiscal year spending. Since substantially all funds received by the District are transferred to ASMD No. 2, which pays for all Districts' operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

**Debt Service Reserve**

It is anticipated that the new bond issuance will require the District to maintain a debt service reserve of \$237,375. The anticipated Debt Service Reserve is included in the District's Debt Service Fund balance.

**This information is an integral part of the accompanying budget.**



**ABILENE STATION METROPOLITAN DISTRICT NO. 2**  
**ANNUAL BUDGET**  
**FOR THE YEAR ENDING DECEMBER 31, 2021**

**ABILENE STATION METROPOLITAN DISTRICT NO. 2**  
**SUMMARY**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ 3,891	\$ 15,720	\$ 22,802
REVENUES			
Property taxes	6	6	6
Specific ownership tax	-	1	-
Interest income	259	45	60
Transfer from Abilene Station Metro No.1	23,112	48,199	2,586,040
Developer advance	19,709	-	-
Total revenues	<u>43,086</u>	<u>48,251</u>	<u>2,586,106</u>
Total funds available	<u>46,977</u>	<u>63,971</u>	<u>2,608,908</u>
EXPENDITURES			
General Fund	31,257	41,169	70,000
Capital Projects Fund	-	-	2,458,175
Total expenditures	<u>31,257</u>	<u>41,169</u>	<u>2,528,175</u>
Total expenditures and transfers out requiring appropriation	<u>31,257</u>	<u>41,169</u>	<u>2,528,175</u>
ENDING FUND BALANCES	<u>\$ 15,720</u>	<u>\$ 22,802</u>	<u>\$ 80,733</u>
EMERGENCY RESERVE	\$ 800	\$ 1,500	\$ 3,900
AVAILABLE FOR OPERATIONS	14,920	21,302	76,833
TOTAL RESERVE	<u>\$ 15,720</u>	<u>\$ 22,802</u>	<u>\$ 80,733</u>

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 2  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/29/21

ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
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**ASSESSED VALUATION**

Vacant land

\$	145	\$ 145	\$ 145
	145	145	145

Certified Assessed Value

\$	145	\$ 145	\$ 145
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**MILL LEVY**

General

40.000	40.000	40.000
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Total mill levy

40.000	40.000	40.000
--------	--------	--------

**PROPERTY TAXES**

General

\$	6	\$ 6	\$ 6
----	---	------	------

Levied property taxes

6	6	6
---	---	---

Budgeted property taxes

\$	6	\$ 6	\$ 6
----	---	------	------

**BUDGETED PROPERTY TAXES**

General

\$	6	\$ 6	\$ 6
----	---	------	------

\$	6	\$ 6	\$ 6
----	---	------	------

**ABILENE STATION METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ 3,891	\$ 15,720	\$ 22,802
REVENUES			
Property taxes	6	6	6
Specific ownership tax	-	1	-
Interest income	259	45	60
Developer advance	19,709	-	-
Transfer from Abilene Station Metro No.1	23,112	48,199	127,865
Total revenues	<u>43,086</u>	<u>48,251</u>	<u>127,931</u>
Total funds available	<u>46,977</u>	<u>63,971</u>	<u>150,733</u>
EXPENDITURES			
General and administrative			
Accounting	12,202	12,500	13,500
Dues and licenses	1,653	2,475	3,000
Insurance and bonds	5,159	5,672	6,500
District management	5,887	7,000	15,000
Legal services	6,260	10,000	16,500
Miscellaneous	96	200	250
Election expense	-	1,322	-
Contingency	-	-	2,750
Operations and maintenance			
Snow removal	-	2,000	2,500
Detention pond	-	-	10,000
Total expenditures	<u>31,257</u>	<u>41,169</u>	<u>70,000</u>
Total expenditures and transfers out requiring appropriation	<u>31,257</u>	<u>41,169</u>	<u>70,000</u>
ENDING FUND BALANCE	<u>\$ 15,720</u>	<u>\$ 22,802</u>	<u>\$ 80,733</u>
EMERGENCY RESERVE	\$ 800	\$ 1,500	\$ 3,900
AVAILABLE FOR OPERATIONS	14,920	21,302	76,833
TOTAL RESERVE	<u>\$ 15,720</u>	<u>\$ 22,802</u>	<u>\$ 80,733</u>

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 2**  
**CAPITAL PROJECTS FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/29/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUES			
Transfer from Abilene Station Metro No.1	-	-	2,458,175
Total revenues	-	-	2,458,175
Total funds available	-	-	2,458,175
EXPENDITURES			
General and Administrative			
Contingency	-	-	12,226
Capital Projects			
Repay developer advance	-	-	157,001
Bond issue costs	-	-	258,175
Streets	-	-	966,451
Sewer	-	-	1,062,997
Park and recreation	-	-	1,325
Total expenditures	-	-	2,458,175
Total expenditures and transfers out requiring appropriation	-	-	2,458,175
ENDING FUND BALANCE	\$ -	\$ -	\$ -

No assurance provided. See summary of significant assumptions.

**ABILENE STATION METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

The District was organized on March 16, 2007, to provide financing for the design, acquisition, construction, installation, relocation, operation and maintenance of essential public-purpose facilities such as water, sanitation, streets, safety protection, transportation, mosquito control, television and relay, park and recreation and fire protection. The District's service plan does not authorize the District to provide operational activities unless the District enters into an intergovernmental agreement with the City of Aurora (City). The District's service area is located entirely in the City, in Arapahoe County, Colorado.

Under the Service Plan, the District will provide essential public improvements located entirely within the City. The District may, with agreement by the City, engage in other activities. The property in the District is anticipated to be developed consistent with the terms, requirements and provisions of a Development Agreement.

In the first year of collection of a debt service mill levy, the District is required to impose a mill levy for payment of the planning, designing, permitting, construction, acquisition and financing of the regional improvements described in the Aurora Regional Improvements (ARI) Master Plan. The ARI Master Plan is one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the districts which constitute such ARI Authority, which master plan will change from time to time.

On November 7, 2006, the electorate authorized general obligation debt in the amount of \$72,000,000 in each category to provide financing for the design, acquisition, construction and installation of the essential public-purpose facilities above. The District's Service Plan authorizes the total Debt issuance to \$72,000,000, with a maximum debt mill levy of 50.000 mills (subject to adjustment), and also authorized the District to impose an operations mill levy.

The District intends to receive developer advances to help fund initial operating and administrative expenditures until other revenues are available to the District. The current construction of District improvements is expected to be financed by developer advances until bonded debt is issued to repay the developer.

The District has no employees and all administrative functions are contracted.

The District prepares its budget on the modified accrual basis of accounting in accordance with the requirements of Colorado Revised Statutes C.R.S. 29-1-105 using its best estimates as of the date of the budget hearing. These estimates are based on expected conditions and its expected course of actions. The assumptions disclosed herein are those that the District believes are significant to the budget. There will usually be differences between the budget and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material.

**Revenues**

**Property Taxes**

Property taxes are levied by the District's Board of Directors. The levy is based on assessed valuations determined by the County Assessor generally as of January 1 of each year. The levy is normally set by December 15 by certification to the County Commissioners to put the tax lien on the individual

**ABILENE STATION METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Revenues – (continued)**

**Property Taxes (Continued)**

properties as of January 1 of the following year. The County Treasurer collects the determined taxes during the ensuing calendar year. The taxes are payable by April or, if in equal installments, at the taxpayer's election, in February and June. Delinquent taxpayers are notified in August and generally sales of the tax liens on delinquent properties are held in November or December. The County Treasurer remits the taxes collected monthly to the District.

The calculation of the taxes levied is displayed on the Property Tax Summary page of the budget using the adopted mill levy imposed by the District.

**Specific Ownership Tax**

Specific ownership taxes are set by the State and collected by the County Treasurer, primarily on vehicle licensing within the County as a whole. The specific ownership taxes are allocated by the County Treasurer to all taxing entities within the County. The budget assumes that the District's share will be equal to approximately 7% of the property taxes collected.

**Transfer from Abilene Station Metropolitan District No. 1**

The transfers from Abilene Station Metropolitan District No. 1 (ASMD No. 1) are to provide funding for the overall administrative and operating costs, as well as all infrastructure and bond issuance costs, for the Districts.

ASMD No. 1 anticipates issuing general obligation bonds and the available portion of the Bond Proceeds transferred to the District from ASMD No. 1 will be used to pay infrastructure costs and bond issue costs incurred by ASMD No. 1 and the District. Significant terms of the bond issuance will be determined at the time of issuance.

**Expenditures**

**General and administration**

General and administration expenditures have been provided based on estimates of the District's Board of Directors and consultants and include the services necessary to maintain the District's administrative viability such as legal, accounting, managerial, insurance, meeting expense, and other administrative expenses.

**Capital Outlay**

The District anticipates infrastructure improvements as noted in the Capital Projects fund.

**Debt and Leases**

The District has no operating or capital leases.

**ABILENE STATION METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Reserves**

**Emergency Reserve**

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2021, as defined under TABOR.

**This information is an integral part of the accompanying budget.**



**Abilene Station Metropolitan District No. 2**  
**Schedule of Estimated Developer Advances**

	Balance at December 31, 2019	Additions	Repayments	Balance at December 31, 2020*
Developer advances - Capital	\$ 415,340	\$ -	\$ -	\$ 415,340
Developer advances - O&M	231,619	-	-	231,619
	<u>646,959</u>	<u>-</u>	<u>-</u>	<u>646,959</u>
Accrued interest - Capital	78,692	33,227	-	111,919
Accrued interest - O&M	91,580	18,530	-	110,110
	<u>170,272</u>	<u>51,757</u>	<u>-</u>	<u>222,029</u>
	<u>\$ 817,231</u>	<u>\$ 51,757</u>	<u>\$ -</u>	<u>\$ 868,988</u>
	Balance at December 31, 2020*	Additions*	Repayments*	Balance at December 31, 2020*
Developer advances - Capital	\$ 415,340	\$ 2,042,999	\$ (2,079,797)	\$ 378,542
Developer advances - O&M	231,619	-	-	231,619
	<u>646,959</u>	<u>2,042,999</u>	<u>(2,079,797)</u>	<u>610,161</u>
Accrued interest - Capital	111,919	31,017	(120,203)	22,733
Accrued interest - O&M	110,110	18,529	-	128,639
	<u>222,029</u>	<u>49,546</u>	<u>(120,203)</u>	<u>151,372</u>
	<u>\$ 868,988</u>	<u>\$ 2,092,545</u>	<u>\$ (2,200,000)</u>	<u>\$ 761,533</u>

\*Estimated activity and balances

No assurance provided. See summary of significant assumptions.

I, Keith Pockross, hereby certify that I am the duly appointed Secretary of the Abilene Station Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the Abilene Station Metropolitan District No. 2 held on November 17, 2020.

DocuSigned by:  
*Keith Pockross*  
A33A57A4396E43C...

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Secretary

## **EXHIBIT C**

District No. 1 Application for Exemption from 2020 Audit

District No. 2 Application for Exemption from 2020 Audit

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS**Abilene Station Metropolitan District No. 1****8390 E Crescent Parkway****Suite 300****Greenwood Village, CO 80111**

CONTACT PERSON

**Jason Carroll**

PHONE

**303-779-5710**

EMAIL

**Jason.Carroll@claconnect.com**

FAX

**303-779-0348**For the Year Ended  
12/31/20  
or fiscal year ended:**PART 1 - CERTIFICATION OF PREPARER**

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:

**Jason Carroll**

TITLE

**Accountant for the District**

FIRM NAME (if applicable)

**CliftonLarsonAllen LLP**

ADDRESS

**8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111**

PHONE

**303-779-5710**

DATE PREPARED

**3/19/2021****PREPARER** (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 44,466	
2-2	Specific ownership	\$ 3,151	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 1,516	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$ 49,133	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24	County Treasurer's Fees	\$ 690	
3-25	Transfer to Abilene Station MD No. 2	\$ 48,443	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ 49,133	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	\$ 72,000,000.00	11/7/2006
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? If yes: What is being leased?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease?		
Number of years of lease?		
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the annual lease payments?	\$ -	

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

The District has no capital assets

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A
- 
- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 47,634
Debt Service	\$ 109,633
Capital Projects Fund	\$ 2,458,175

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

See below

**10-4** Does the entity have an agreement with another government to provide services?



If yes: List the name of the other governmental entity and the services provided:

See below

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during

If yes: Date Filed:




**10-6** Does the entity have a certified Mill Levy?



If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	40.000
<b>Total mills</b>	<b>40.000</b>

Bond Redemption mills	-
General/Other mills	40.000
<b>Total mills</b>	<b>40.000</b>

Please use this space to provide any explanations or comments:

10-3: Streets, water, sanitary and storm sewer, public transportation, traffic and safety, mosquito control, television relay, park and recreation, and fire protection.

10-4: Under the Service Plan, Abilene Station Metropolitan District No. 1("the District") operates in conjunction with Abilene Station Metropolitan District No. 2. The District acts as the "Taxing District" and Abilene Station MD No.2 acts as the "Management District" under the "Facilities Funding, Construction and Operation Agreement" dated June 8, 2007 between these two entities. Abilene Station MD No.2 will operate, maintain, finance and construct Facilities and provide administrative services for both entities and the District will provide revenue to Abilene Station MD. No. 2 to fund such activities.



## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	David Erb	I, David Erb, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/24/2021 My term Expires: May 2022
Board Member 2	Marilyn Erb	I, Marilyn Erb, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/25/2021 My term Expires: May 2023
Board Member 3	Keith Pockross	I, Keith Pockross, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2022
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP  
www.CLACONNECT.com

## Accountant's Compilation Report

Board of Directors  
Abilene Station Metropolitan District No. 1  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Abilene Station Metropolitan District No. 1 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Abilene Station Metropolitan District No. 1.

A handwritten signature in cursive script that reads 'CliftonLarsonAllen LLP'.

Greenwood Village, Colorado  
March 19, 2021

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS

Abilene Station Metropolitan District No. 2

8390 E Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Jason Carroll

PHONE

303-779-5710

EMAIL

Jason.Carroll@claconnect.com

FAX

303-779-0348

For the Year Ended  
12/31/20  
or fiscal year ended:**PART 1 - CERTIFICATION OF PREPARER**

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:

Jason Carroll

TITLE

Accountant for the District

FIRM NAME (if applicable)

CliftonLarsonAllen LLP

ADDRESS

8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111

PHONE

303-779-5710

DATE PREPARED

3/22/2021

**PREPARER** (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPILATION REPORT

Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)

## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ 6	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ 41	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22	Transfer from Abilene Station MD No. 1	\$ 48,444	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ 48,491	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ 11,327	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ 5,672	
3-7	Accounting and legal fees	\$ 15,315	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ 32,314	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - STOP. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; min-height: 20px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; min-height: 20px;">N/A</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
<b>General obligation bonds</b>	\$ -	\$ -	\$ -	\$ -
<b>Revenue bonds</b>	\$ -	\$ -	\$ -	\$ -
<b>Notes/Loans</b>	\$ -	\$ -	\$ -	\$ -
<b>Leases</b>	\$ -	\$ -	\$ -	\$ -
<b>Developer Advances</b>	\$ 646,959	\$ -	\$ -	\$ 646,959
<b>Other (specify): Interest Accrued on Developer Advance</b>	\$ 170,272	\$ -	\$ -	\$ 170,272
<b>TOTAL</b>	<b>\$ 817,231</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 817,231</b>

\*must tie to prior year ending balance

Please answer the following questions by marking the appropriate boxes.

	Yes	No
4-5 Does the entity have any authorized, but unissued, debt? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px;">11/7/2006</div>	
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the amount outstanding?	<div style="border: 1px solid black; padding: 2px;">\$ -</div>	
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the amount outstanding?	<div style="border: 1px solid black; padding: 2px;">\$ -</div>	
4-8 Does the entity have any lease agreements? If yes: What is being leased?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What is the original date of the lease?	<div style="border: 1px solid black; padding: 2px;"> </div>	
Number of years of lease?	<div style="border: 1px solid black; padding: 2px;"> </div>	
Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
What are the annual lease payments?	<div style="border: 1px solid black; padding: 2px;">\$ -</div>	

Please use this space to provide any explanations or comments:

## PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

	Amount	Total
5-1 YEAR-END Total of ALL Checking and Savings Accounts	\$ 3,697	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		<b>\$ 3,697</b>
Investments (if investment is a mutual fund, please list underlying investments):		
CSAFE	\$ 32,493	
	\$ -	
	\$ -	
	\$ -	
<b>Total Investments</b>		<b>\$ 32,493</b>
<b>Total Cash and Investments</b>		<b>\$ 36,190</b>

Please answer the following questions by marking in the appropriate boxes

	Yes	No	N/A
5-4 Are the entity's Investments legal in accordance with Section 24-75-601, et. seq., C.R.S.?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5-5 Are the entity's deposits in an eligible (Public Deposit Protection Act) public depository (Section 11-10.5-101, et seq. C.R.S.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no, MUST use this space to provide any explanations:

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 6-2 Has the entity performed an annual inventory of capital assets in accordance with Section 29-1-506, C.R.S.,? If no, MUST explain:  Yes       No

The District's capital assets consist of Water service infrastructure, acquired on November 21, 2017

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ 318,599	\$ -	\$ -	\$ 318,599
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ 318,599</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 318,599</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 53,000
Capital Project Fund	\$ 4,501,174

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



Note: An election to exempt the government from the spending limitations of TABOR does not exempt the government from the 3 percent emergency reserve requirement. All governments should determine if they meet this requirement of TABOR.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



**10-1**

If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

See below

**10-4** Does the entity have an agreement with another government to provide services?



If yes: List the name of the other governmental entity and the services provided:

See below

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during



If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?



If yes:

Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	40.000
<b>Total mills</b>	<b>40.000</b>

Bond Redemption mills	-
General/Other mills	40.000
<b>Total mills</b>	<b>40.000</b>

Please use this space to provide any explanations or comments:

10-3: Streets, water, sanitary and storm sewer, public transportation, traffic and safety, mosquito control, television relay, park and recreation, and fire protection.

10-4: Under the Service Plan, Abilene Station Metropolitan District No. 2 ("the District") operates in conjunction with Abilene Station Metropolitan District No. 1. The District acts as the "Management District" and Abilene Station Metropolitan District No. 1 acts as the "Taxing District" under the "Facilities Funding, Construction and Operations Agreement" dated June 8, 2007 between these two entities. The District will operate, maintain, finance and construct Facilities and provide administrative services for both entities and Abilene Station Metropolitan District No. 1 will provide revenue to the District to fund such activities.



## PART 11 - GOVERNING BODY APPROVAL

Please answer the following question by marking in the appropriate box		YES	NO
12-1	If you plan to submit this form electronically, have you read the new Electronic Signature Policy?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

#### Policy - Requirements

The Office of the State Auditor Local Government Audit Division may accept an electronic submission of an application for exemption from audit that includes governing board signatures obtained through a program such as DocuSign or Echosign. Required elements and safeguards are as follows:

- The preparer of the application is responsible for obtaining board signatures that comply with the requirement in Section 29-1-604 (3), C.R.S., that states the application shall be personally reviewed, approved, and signed by a majority of the members of the governing body.
- The application must be accompanied by the signature history document created by the electronic signature software. The signature history document must show when the document was created and when the document was emailed to the various parties, and include the dates the individual board members signed the document. The signature history must also show the individuals' email addresses and IP address.
- Office of the State Auditor staff will not coordinate obtaining signatures.

**The application for exemption from audit form created by our office includes a section for governing body approval. Local governing boards note their approval and submit the application through one of the following three methods:**

- 1) Submit the application in hard copy via the US Mail including original signatures.
- 2) Submit the application electronically via email and either,
  - a. Include a copy of an adopted resolution that documents formal approval by the Board, **or**
  - b. Include electronic signatures obtained through a software program such as DocuSign or Echosign in accordance with the requirements noted above.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	David Erb	I, David Erb, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/24/2021 My term Expires: May 2022
Board Member 2	Marilyn Erb	I, Marilyn Erb, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: 3/25/2021 My term Expires: May 2023
Board Member 3	Keith Pockross	I, Keith Pockross, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: May 2022
Board Member 4		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 5		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 6		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____
Board Member 7		I _____, attest I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed _____ Date: _____ My term Expires: _____



CliftonLarsonAllen LLP  
www.CLACONnect.com

## Accountant's Compilation Report

Board of Directors  
Abilene Station Metropolitan District No. 2  
Arapahoe County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Abilene Station Metropolitan District No. 2 as of and for the year ended December 31, 2020, included in the accompanying prescribed form. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the financial statements included in the accompanying prescribed form nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements included in the accompanying prescribed form.

The Application for Exemption from Audit is presented in accordance with the requirements of the Colorado Office of the State Auditor, which differ from accounting principles generally accepted in the United States of America.

This report is intended solely for the information and use of the Colorado Office of the State Auditor and is not intended to be and should not be used by anyone other than this specified party.

We are not independent with respect to Abilene Station Metropolitan District No. 2.

Greenwood Village, Colorado  
March 22, 2021