

ACC METROPOLITAN DISTRICT

141 Union Boulevard, Suite 150
Lakewood, Colorado 80228-1898
Tel: 303-987-0835 800-741-3254
Fax: 303-987-2032

July 28, 2020

Mark Geyer
Project Manager, City of Aurora
15151 East Alameda Parkway, 5th Floor
Aurora, Colorado 80012

[Via Email: oda@auroragov.org](mailto:oda@auroragov.org)

Re: ACC Metropolitan District; 2019 Annual Report

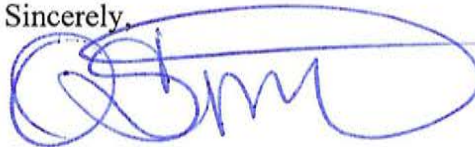
Dear Mark:

Attached please find the information and documents required to be provided to the City, pursuant to ACC Metropolitan District's Service Plan, approved August 22, 2011.

Please acknowledge receipt of the information and documents by signing this letter below and returning to this office via email to osmith@sdmsi.com.

If you have any questions, please don't hesitate to contact me.

Sincerely,



Odel Smith
Assistant to David Solin
District Manager

Attachment

cc: McGeady Becher, P.C. – Chanda Thomsen
Division of Local Government
State Auditor

The above referenced information and documents were received this ____ day of _____, 2020

City of Aurora

By: _____

**ANNUAL INFORMATION REPORT
for the year 2019
ACC METROPOLITAN DISTRICT**

(Pursuant to Section VIII of the First Amended and Restated Service Plan approved by the City of Aurora (“City”), Colorado on August 22, 2011 and Section 9 of the Intergovernmental Agreement between the City and the District dated August 20, 2004.)

- (1) **Boundary changes made or proposed to the District’s boundary as of December 31 of the prior year:** No boundary changes were made or proposed during 2019.
- (2) **Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year.**

The following Intergovernmental Agreement was entered into during 2019:

- Amendment to the Cost Share Agreement between the District and the City of Aurora, as necessary, to address Picadilly Road Improvements not listed under the Aurora Commerce Center Public Improvement Plan.
- Eligible Governmental Entity Agreement (“EGE”) between the Statewide Internet Portal Authority (“SIPA”) and the District.

- (3) **Copies of the District’s rules and regulations, if any as of December 31 of the prior year:** The District did not adopt any rules and regulations during 2019.
- (4) **A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year:** The District was not involved in any litigation during 2019.
- (5) **Status of the District’s construction of the Public Improvements as of December 31 of the prior year:** There was no new construction of Public Improvements in 2019.
- (6) **A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.**

The following facilities or improvements were constructed by the District during 2019.

- Picadilly and 26th Avenue Improvement Project.
- Drainage Channel Project.
- Monument Project.

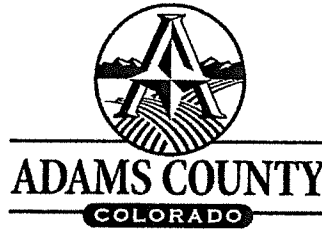
- (7) **The assessed valuation of the District for the current year:** A copy of the 2019 certification of assessed valuation from Adams County is attached hereto as Exhibit A.
- (8) **Current year budget including a description of the Public Improvements to be constructed in such year:** A copy of the 2020 budget is attached hereto as Exhibit B.

- (9) **Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable:** A copy of the 2019 Audit will be provided upon its completion.
- (10) **Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument:** None
- (11) **Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period:** None

EXHIBIT A

2019 Certification of Assessed Valuation

Ken Musso
ASSESSOR



219

Assessor's Office
4430 South Adams County Parkway
2nd Floor, Suite C2100
Brighton, CO 80601-8201
PHONE 720.523.6038
FAX 720.523.6037
www.adcogov.org

December 1, 2019

ACC METROPOLITAN DISTRICT
Attn: ANN E FINN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To ANN E FINN:

Enclosed is the final 2019 certified value.

This value is subject to change by the State Board of Assessment Appeals and the State Board of Equalization as provided by law.

In accordance with the law, you are directed to certify a mill levy for the year 2019 by December 15, 2019.

Please note: If the mill levy is 0, a DLG form still needs to be returned.

Certification forms should be mailed to: Adams County Finance Department
4430 S. Adams County Pkwy. Ste. C4000A
Brighton, CO 80601

Please email completed DLG form to: MillLevy@adcogov.org
Questions: 720-523-6189

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', with a long horizontal flourish extending to the right.

Ken Musso
Adams County Assessor
KM/cjw

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

Name of Jurisdiction: **219 - ACC METROPOLITAN DISTRICT**

IN ADAMS COUNTY ON 11/27/2019

New Entity: No

USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (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 2019 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$5,915,890
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$9,591,570
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,591,570
5. NEW CONSTRUCTION: **	\$0
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$0
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$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.):	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
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.):	\$0.00

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

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

Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2019 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2019

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$31,146,139
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$0
3. ANNEXATIONS/INCLUSIONS:	\$0
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$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.)	\$0
DELETIONS FROM TAXABLE REAL PROPERTY:	
8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, 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: ----->

\$0

NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2019

Data Date: 11/27/2019

EXHIBIT B

2020 Budget

ACC METROPOLITAN DISTRICT

2020 Budget Message

Introduction

The District was formed in November 2003 for the purpose of providing design, financing, acquisition, and construction of certain infrastructure including water improvements, street improvements, sanitary sewer, storm sewer, park and recreation improvements and landscaping improvements. These improvements have been dedicated to the City of Aurora, or such other entities as appropriate for the use and benefit of the District taxpayers and service users.

The 2020 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2020 fiscal year based on available revenues. This budget provides for the annual debt service on the District's outstanding debt as well as the general operation of the District and capital improvements.

The District's 2019 assessed value increased 38% to \$9,591,570. The District's mill levy is 37.000 mills for taxes to be collected in the 2020 fiscal year, with 5.734 mills certified to the General Fund, 30.266 mills certified to the Debt Service Fund, and 1.000 mills certified to the Aurora Regional Improvements (ARI). The ARI mill levy is required pursuant to the First Amended and Restated Service Plan.

Budgetary Basis of Accounting

The District uses Funds to budget and report on the financial position and results of operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions. The various funds determine the total District budget. All of the District's funds are considered Governmental Funds and are reported using the current financial resources and the modified accrual basis of accounting. Revenues are recognized when they are measurable and available. Revenues are considered available when they are collectible within the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures, other than the interest on long term obligations, are recorded when the liability is incurred or the long-term obligation paid.

Fund Summaries

General Fund is used to account for resources traditionally associated with government such as property taxes, specific ownership taxes and expenditures which include district administration, legal services, and other expenses related to statutory operations of a local government. The District's primary source of operating revenue for 2020 is from property taxes and specific ownership taxes.

Debt Service Fund is used to account for property taxes and other revenues dedicated to pay the fiscal year’s debt expense which includes principal payments, interest payments, and administrative costs associated with debt issues. The primary source of revenue comes from property taxes, specific ownership taxes and ARI revenue.

In 2018, the District entered into a Loan Agreement to reimburse the developer for prior capital advances made to the District, and to fund additional capital projects. Below is a consolidated summary of the District’s debt.

Principal and Interest Maturing in the Year Ending December 31,	\$10,000,000 Drawdown Facility Series 2019A Loan		
	Principal	Interest	Total
2020	\$ 25,000	\$ 249,974	\$ 274,974

The District’s 2020 budget does include full payment on the debt scheduled above.

Capital Projects Fund is used to account for revenues and expenditures to complete capital projects such as new improvements and upgrades to existing infrastructure.

Emergency Reserve

As required under Section 20 of Article X of the Colorado Constitution (“TABOR”), the District has provided for an Emergency Reserve in the amount of 3% of the total fiscal year revenues in the General Fund.

ACC METROPOLITAN DISTRICT
Assessed Value, Property Tax and Mill Levy Information

	2018 Actual	2019 Adopted Budget	2020 Adopted Budget
Assessed Valuation	\$ 5,944,140	\$ 5,915,890	\$ 9,591,570
Mill Levy			
General Fund	6.000	6.000	5.734
Debt Service Fund	30.000	30.000	30.266
ARI Mill Levy	1.000	1.000	1.000
Total Mill Levy	37.000	37.000	37.000
Property Taxes			
General Fund	\$ 35,665	\$ 35,495	\$ 54,998
Debt Service Fund	178,324	177,477	290,298
ARI Mill Levy	5,944	5,916	9,592
Actual/Budgeted Property Taxes	\$ 219,933	\$ 218,888	\$ 354,888

ACC METROPOLITAN DISTRICT

GENERAL FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget, and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 2,803	\$ -	\$ 5,676	\$ 138,812
REVENUE				
Property Tax Revenue	35,665	35,495	35,495	54,998
Specific Ownership Taxes	3,132	2,140	2,200	2,200
Developer Advance	49,355	31,364	150,000	-
Interest Income	0	-	5	-
Miscellaneous Income	168	-	-	-
Total Revenue	88,320	68,999	187,700	57,198
Total Funds Available	91,123	68,999	193,376	196,010
EXPENDITURES				
Accounting	16,052	11,000	11,000	11,000
District Management	22,897	17,500	15,000	15,000
Audit	3,951	5,000	5,000	4,250
Election	997	-	-	1,500
Insurance/SDA Dues	3,047	3,397	3,532	4,000
Legal	31,097	18,000	18,000	15,000
Miscellaneous	6,871	1,500	1,500	1,500
Treasurer's Fees	535	532	532	825
Contingency	-	10,000	-	-
Total Expenditures	85,447	66,929	54,564	53,075
Transfers and Other Uses				
Transfer to Capital Projects	-	-	-	-
Emergency Reserve	-	2,070	-	1,716
Total Expenditures Requiring Appropriation	85,447	68,999	54,564	54,791
ENDING FUND BALANCE	\$ 5,676	\$ -	\$ 138,812	\$ 141,219

ACC METROPOLITAN DISTRICT

DEBT SERVICE FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 477,565	\$ 531,371	\$ 521,952	\$ 2,641,837
REVENUE				
Property Tax Revenue	178,324	177,477	177,477	290,298
Specific ownership tax	16,181	10,649	10,649	17,418
ARI Revenue	5,944	5,944	5,916	9,592
Interest Income	379	5,000	300	300
Loan Proceeds		2,964,867	2,964,867	-
Total Revenue	200,828	3,163,937	3,159,209	317,608
Total Funds Available	678,393	3,695,308	3,681,161	2,959,445
EXPENDITURES				
Note Principal	40,000	50,000	-	-
Note Interest	72,807	83,000	30,445	-
Series 2019 Principal	-	-	-	25,000
Series 2019 Interest	-	-	-	249,974
Issuance Costs	35,000	-	-	-
Miscellaneous	15	-	-	-
Paying Agent Fees	-	300	300	2,500
ARTA - 1 mill levy	5,944	5,855	5,827	9,448
Treasurer's Fees	2,674	2,751	2,751	4,498
Contingency	-	500	-	5,000
Transfer to Capital Projects	-	957,594	1,000,000	600,000
Total Expenditures	156,441	1,100,000	1,039,323	896,420
Total Expenditures Requiring Appropriation	156,441	1,100,000	1,039,323	896,420
ENDING FUND BALANCE	\$ 521,952	\$ 2,595,307	\$ 2,641,837	\$ 2,063,026

ACC METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2020 Adopted Budget

with 2018 Actual, 2019 Adopted Budget and 2019 Estimated

	2018 Actual	2019 Adopted Budget	2019 Estimated	2020 Adopted Budget
BEGINNING FUND BALANCE	\$ 4,746	\$ 43,522	\$ -	\$ 1,030,802
REVENUE				
Developer Advance	318,129	414,512	649,252	-
Transfer from General Fund	-	-	-	-
Interest Income	42	125	50	100
2019A Loan Proceeds	-	957,594	1,000,000	600,000
Total Revenue	318,170	1,372,231	1,649,302	600,100
Total Funds Available	322,917	1,415,753	1,649,302	1,630,902
EXPENDITURES				
Developer Advance Reimb	-	-	-	-
Management / Accounting	-	-	-	15,000
Legal	16,883	15,000	15,000	15,000
Engineering	250,409	440,659	600,000	600,000
Easements	50,000	-	-	-
Professional Services	5,625	-	-	-
Capital Outlay	-	541,841	1,000	1,500
Contingency	-	2,500	2,500	20,000
Total Expenditures	322,917	1,000,000	618,500	651,500
Total Expenditures Requiring Appropriation	322,917	1,000,000	618,500	651,500
ENDING FUND BALANCE	\$ -	\$ 415,753	\$ 1,030,802	\$ 979,402