

ANNUAL INFORMATION REPORT
for the year 2021
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 (as amended by that First Amendment to the First Amended and Restated Service Plan approved by the City on May 21, 2018), and Section 19 of the Amended and Restated Intergovernmental Agreement between the City and the District dated May 21, 2018.)

- (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 2021

- (2) **Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year.** The District amended its Agreement Regarding Design Permitting, and Construction of Fee-In Lieu Drainage, and Flood Control Improvements for First Creek Upstream of 26th Avenue, Aurora Commerce Center, City of Aurora Agreement No. 18-11.14A.

- (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 2021.

- (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 2021.

- (5) **Status of the District’s construction of the Public Improvements as of December 31 of the prior year:** The District awarded a contract for the 26th Avenue and First Creek Improvements Phases 1-4.

- (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.**

No facilities were dedicated or accepted by Aurora in 2021; however, the District did commence the following construction projects:

- Picadilly and 26th Avenue Improvement Project.
- 26th Avenue and First Creek Improvements Phases 1-4.
- Drainage Channel Project.
- Monument Project.
- E 26th Avenue First Creek Enabling Work commenced in Q4 2020 to allow for the construction of the First Creek channel and bridge at E 26th Avenue. Completed in Q2 2021.

Other District projects include:

- First Creek Drainage Channel Improvement construction commenced Q1 2021. Completion expected Q1 2022.
- E 26th Avenue Road Improvements expected to commence in September 2021.
- Picadilly Road Improvements. Completing deferral agreement with City of Aurora.

- (7) **The assessed valuation of the District for the current year:** A copy of the 2021 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 2022 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 2021 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

2021 Certification of Assessed Valuation

Ken Musso
ASSESSOR



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, 2021

ACC METROPOLITAN DISTRICT
SPECIAL DISTRICT MANAGEMENT SERVICES INC
Attn: DAVID SOLIN
141 UNION BLVD STE 150
LAKEWOOD CO 80228-1898

To DAVID SOLIN:

Enclosed is the final 2021 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 2021 by December 15, 2021.

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 horizontal line extending to the right.

Ken Musso
Adams County Assessor
KM/rmb

CERTIFICATION OF VALUATION BY ADAMS COUNTY ASSESSOR

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

IN ADAMS COUNTY ON 11/24/2021

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 2021 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$16,395,800
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$25,165,100
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$25,165,100
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 2021 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$77,836,975
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:	\$0

(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.)

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
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	
** The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3), C.R.S.	

EXHIBIT B

2022 Budget

ACC METROPOLITAN DISTRICT

2022 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 2022 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2022 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 2021 assessed value increased to \$25,165,100 from \$16,395,800 the prior year. The District's mill levy is 37.000 mills for taxes to be collected in the 2022 fiscal year, with 3.388 mills certified to the General Fund, 32.612 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 2022 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 2019, 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.

Series 2019A Loan			
December 1,	Principal	Interest	Total
2022	40,000	236,284	276,284
2023	50,000	244,989	294,989
2024	60,000	253,901	313,901
2025-2029	515,000	1,442,224	1,957,224
2030-2034	765,000	1,593,633	2,358,633
2035-2039	1,085,000	1,770,041	2,855,041
2040-2044	1,510,000	1,993,711	3,503,711
2045-2049	2,040,000	2,245,909	4,285,909
Totals	\$ 6,065,000	\$ 9,780,692	\$ 15,845,692

In 2021, the District began drawing against the Series 2019B Loan. The Series 2019B summary is as follows:

Series 2019B Loan			
December 1,	Principal	Interest	Total
2022	\$ -	\$ 129,472	\$ 129,472
2023	\$ 96,000	\$ 199,440	\$ 295,440
9/26/2024	\$ 8,904,000	\$ 161,687	\$ 9,065,687
Totals	\$ 9,000,000	\$ 490,599	\$ 9,490,599

The District’s 2022 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

2020	2021	2022
Actual	Adopted Budget	Adopted Budget

Assessed Valuation	\$ 9,591,570	\$ 16,395,800	\$ 25,165,100
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Mill Levy

General Fund	5.734	3.388	3.388
Debt Service Fund	30.266	32.612	32.612
ARI Mill Levy	1.000	1.000	1.000

Total Mill Levy	37.000	37.000	37.000
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Property Taxes

General Fund	\$ 54,998	\$ 55,549	\$ 85,259
Debt Service Fund	290,298	534,700	820,684
ARI Mill Levy	9,592	16,396	25,165

Actual/Budgeted Property Taxes	\$ 354,888	\$ 606,645	\$ 931,108
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ACC METROPOLITAN DISTRICT

GENERAL FUND

2022 Adopted Budget

with 2020 Actual, 2021 Adopted Budget, and 2021 Estimated

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Adopted Budget
BEGINNING FUND BALANCE	\$ 3,345	\$ 18,879	\$ 2,806	\$ 18,879	\$ 24,295
REVENUE					
Property Tax Revenue	54,998	55,549	55,549	55,549	85,259
Misc. Revenue	-	-	-	-	-
Specific Ownership Taxes	4,036	1,788	2,200	2,200	2,200
Total Revenue	59,034	57,337	57,749	57,749	87,459
Total Funds Available	62,379	76,216	60,555	76,628	111,754
EXPENDITURES					
Accounting	8,536	4,693	11,000	11,000	11,000
District Management	4,831	2,143	15,000	15,000	15,000
Audit	10,258	5,000	4,750	5,000	7,000
Election	856	-	-	-	3,000
Insurance/SDA Dues	3,415	3,319	4,000	3,500	4,000
Legal	12,206	5,545	15,000	15,000	15,000
Statutory Compliance	36	-	-	-	-
Miscellaneous	2,539	1,623	7,684	2,000	2,000
Treasurer's Fees	825	833	833	833	1,279
Developer Advance Reimb	-	-	-	-	-
Total Expenditures	43,500	23,156	58,267	52,333	58,279
Transfers and Other Uses					
Transfer to Capital Projects	-	-	-	-	-
Emergency Reserve	-	-	1,732	-	2,624
Total Expenditures Requiring Appropriation	43,501	23,156	60,000	52,333	60,903
ENDING FUND BALANCE	\$ 18,879	\$ 53,060	\$ 555	\$ 24,295	\$ 50,851

ACC METROPOLITAN DISTRICT

DEBT SERVICE FUND

2022 Adopted Budget

with 2020 Actual, 2021 Adopted Budget and 2021 Estimated

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Adopted Budget
BEGINNING FUND BALANCE	\$ 482,114	\$ 480,796	\$ 3,622,331	\$ 480,796	\$ 763,907
REVENUE					
Property Tax Revenue	290,298	534,699	534,700	534,700	820,684
Specific ownership tax	22,008	17,743	32,000	22,000	25,000
ARI Revenue	9,592	16,396	16,396	16,396	25,165
Interest Income	129	11	2,000	15	25
Loan Proceeds	35,233	4,757,617	-	-	-
Total Revenue	357,262	5,326,466	585,096	573,111	870,874
Total Funds Available	839,376	5,807,261	4,207,427	1,053,907	1,634,781
EXPENDITURES					
Note Principal	100,000	-	35,000	35,000	40,000
Note Interest	234,002	139,803	232,416	232,416	365,756
Issuance Costs	-	57,557	-	-	-
Miscellaneous	10	-	-	-	1,000
Paying Agent Fees	4,793	7,979	-	8,000	8,000
ARTA - 1 mill levy	15,419	246	-	246	-
Treasurer's Fees	4,354	8,020	-	8,020	12,310
Contingency	-	-	22,584	6,318	20,000
Transfer to Capital Projects	-	4,700,060	-	-	-
Total Expenditures	358,578	4,913,666	290,000	290,000	447,066
Total Expenditures Requiring Appropriation	358,578	4,913,666	290,000	290,000	447,066
ENDING FUND BALANCE	\$ 480,796	\$ 893,596	\$ 3,917,427	\$ 763,907	\$ 1,187,714

ACC METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2022 Adopted Budget

with 2020 Actual, 2021 Adopted Budget and 2021 Estimated

	2020 Actual	01/21-09/21 YTD Actual	2021 Adopted Budget	2021 Estimated	2022 Adopted Budget
BEGINNING FUND BALANCE	\$ 165,928	\$ 2,281,966	\$ 2,276,560	\$ 2,281,966	\$ 1,657,936
REVENUE					
Developer Advance	5,657,987	508,910	5,400,000	508,910	-
Transfer From Other Funds	-	-	-	-	-
Interest Income	10	0	50	-	-
2019A Loan Proceeds	3,464,766	375,000	600,000	5,075,060	575,060
2021A Loan Proceeds	-	-	-	-	-
Total Revenue	9,122,763	5,583,970	6,000,050	5,583,970	575,060
Total Funds Available	9,288,691	7,865,936	8,276,610	7,865,936	2,232,996
EXPENDITURES					
Developer Advance Reimb	-	1,560,000	-	1,560,000	-
Management / Accounting	8,236	7,039	6,000	9,000	6,000
District Management	5,882	3,215	9,000	9,000	9,000
Legal	24,287	8,272	15,000	15,000	15,000
Legal Fee - Condemnation	24,154	-	-	-	-
Engineering	707,032	269,614	600,000	600,000	600,000
Professional Services	11,966	2,574	15,000	15,000	15,000
Capital Outlay	6,672,924	3,388,332	7,455,000	4,000,000	1,487,996
Contingency	(4)	-	100,000	-	100,000
Total Expenditures	7,454,476	5,239,045	8,200,000	6,208,000	2,232,996
Transfers and Other Sources (Uses)					
City of Aurora Proj Cost Share	447,750	-	-	-	-
Total Expenditures Requiring Appropriation	7,454,476	5,239,045	8,200,000	6,208,000	2,232,996
ENDING FUND BALANCE	\$ 2,281,966	\$ 2,626,891	\$ 76,610	\$ 1,657,936	\$ -