

**ANNUAL INFORMATION REPORT**  
**for the year 2020**  
**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 2020
- (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 26<sup>th</sup> 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 2020.
- (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 2020.
- (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 26<sup>th</sup> 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 2020; however, the District did commence the following construction projects:

- Picadilly and 26<sup>th</sup> Avenue Improvement Project.
- 26<sup>th</sup> Avenue and First Creek Improvements Phases 1-4.
- Drainage Channel Project.
- Monument Project.
- E 26<sup>th</sup> Avenue First Creek Enabling Work commenced in Q4 2020 to allow for the construction of the First Creek channel and bridge at E 26<sup>th</sup> Avenue. Completed in Q2 2021.
- Moment sign construction commenced in 2020. Utility and landscaping work expected to be complete in 2021.

Other District projects include:

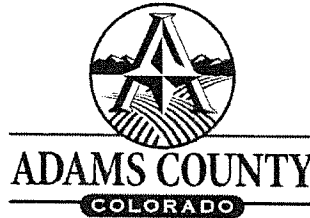
- First Creek Drainage Channel Improvement construction commenced Q1 2021. Completion expected Q1 2022.
- E 26<sup>th</sup> Avenue Road Improvements expected to commence in September 2021.
- Picadilly Road Improvements. Completing deferral agreement with City of Aurora.

- (7) **The assessed valuation of the District for the current year:** A copy of the 2020 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 2021 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 2020 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**

2020 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, 2020

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

To DAVID A SOLIN:

Enclosed is the final 2020 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 2020 by December 15, 2020.

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](mailto: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 11/29/2020

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 2020 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$9,591,570
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$16,395,800
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$16,395,800
5. NEW CONSTRUCTION: **	\$6,735,310
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 2020 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2020

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$54,388,398
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$23,225,221
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, 2020

Data Date: 11/29/2020

**EXHIBIT B**

2021 Budget

# ACC METROPOLITAN DISTRICT

## 2021 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 2021 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2021 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 2020 assessed value increased to \$16,395,800 from \$9,591,570 the prior year. The District's mill levy is 37.000 mills for taxes to be collected in the 2021 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 2021 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.

<b>Series 2019A Loan</b>			
December 1,	Principal	Interest	Total
2021	\$ 35,000	\$ 232,416	\$ 267,416
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	\$ 6,100,000	\$ 10,013,108	\$ 16,113,108

The District’s 2021 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**

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2021 Adopted Budget</b>
<b>Assessed Valuation</b>	\$ 5,915,890	\$ 9,591,570	\$ 16,395,800
<b>Mill Levy</b>			
General Fund	6.000	5.734	3.388
Debt Service Fund	30.000	30.266	32.612
ARI Mill Levy	1.000	1.000	1.000
<b>Total Mill Levy</b>	37.000	37.000	37.000
<b>Property Taxes</b>			
General Fund	\$ 35,495	\$ 54,998	\$ 55,549
Debt Service Fund	177,477	290,298	534,700
ARI Mill Levy	5,916	9,592	16,396
<b>Actual/Budgeted Property Taxes</b>	\$ 218,888	\$ 354,888	\$ 606,645

**ACC METROPOLITAN DISTRICT**

**GENERAL FUND**

**2021 Adopted Budget**

with 2019 Actual, 2020 Adopted Budget, and 2020 Estimated

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Estimated</b>	<b>2021 Adopted Budget</b>
<b>BEGINNING FUND BALANCE</b>	\$ 5,676	\$ 138,812	\$ 3,345	\$ 2,806
<b>REVENUE</b>				
Property Tax Revenue	35,495	54,998	54,998	55,549
Specific Ownership Taxes	2,884	2,200	2,200	2,200
Developer Advance	13,957	-	-	-
Interest Income	5	-	-	-
<b>Total Revenue</b>	<b>52,342</b>	<b>57,198</b>	<b>57,198</b>	<b>57,749</b>
<b>Total Funds Available</b>	<b>58,018</b>	<b>196,010</b>	<b>60,543</b>	<b>60,555</b>
<b>EXPENDITURES</b>				
Accounting	15,528	11,000	11,000	11,000
District Management	13,016	15,000	15,000	15,000
Audit	7,600	4,250	10,028	4,750
Election	28	1,500	884	-
Insurance/SDA Dues	3,532	4,000	3,500	4,000
Legal	13,420	19,925	15,000	15,000
Miscellaneous	1,016	1,500	1,500	1,500
Treasurer's Fees	532	825	825	833
Developer Advance Reimb	6,222	-	-	-
<b>Total Expenditures</b>	<b>60,894</b>	<b>58,000</b>	<b>57,737</b>	<b>52,083</b>
<b>Transfers and Other Uses</b>				
Transfer to Capital Projects	(6,222)	-	-	-
Emergency Reserve	-	1,716	-	1,732
<b>Total Expenditures Requiring Appropriation</b>	<b>54,672</b>	<b>59,716</b>	<b>57,737</b>	<b>53,816</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 3,345</b>	<b>\$ 136,294</b>	<b>\$ 2,806</b>	<b>\$ 6,739</b>

**ACC METROPOLITAN DISTRICT**

**DEBT SERVICE FUND**

**2021 Adopted Budget**

with 2019 Actual, 2020 Adopted Budget and 2020 Estimated

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Estimated</b>	<b>2021 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ 521,952	\$ 2,641,837	\$ 482,114	\$ 3,622,331
<b>REVENUE</b>				
Property Tax Revenue	177,477	290,298	290,298	534,700
Specific ownership tax	14,903	17,418	16,500	32,000
ARI Revenue	5,916	9,592	9,592	16,396
Interest Income	301	300	300	2,000
Loan Proceeds	6,125,000	-	2,964,867	-
<b>Total Revenue</b>	<b>6,323,597</b>	<b>317,608</b>	<b>3,281,557</b>	<b>585,096</b>
<b>Total Funds Available</b>	<b>6,845,549</b>	<b>2,959,445</b>	<b>3,763,671</b>	<b>4,207,427</b>
<b>EXPENDITURES</b>				
Note Principal	1,825,000	25,000	25,000	35,000
Note Interest	86,854	249,974	99,384	232,416
Issuance Costs	396,149	-	-	-
Miscellaneous	1,404	-	10	-
Paying Agent Fees	-	2,500	3,000	-
ARTA - 1 mill levy	89	9,448	9,448	-
Treasurer's Fees	2,662	4,498	4,498	-
Contingency	-	5,000	-	-
Transfer to Capital Projects	4,051,277	600,000	-	-
<b>Total Expenditures</b>	<b>6,363,434</b>	<b>896,420</b>	<b>141,340</b>	<b>267,416</b>
<b>Total Expenditures Requiring Appropriation</b>	<b>6,363,434</b>	<b>896,420</b>	<b>141,340</b>	<b>267,416</b>
ENDING FUND BALANCE	\$ 482,114	\$ 2,063,026	\$ 3,622,331	\$ 3,940,011

**ACC METROPOLITAN DISTRICT**

**CAPITAL PROJECTS FUND**

**2021 Adopted Budget**

with 2019 Actual, 2020 Adopted Budget and 2020 Estimated

	<b>2019 Actual</b>	<b>2020 Adopted Budget</b>	<b>2020 Estimated</b>	<b>2021 Adopted Budget</b>
BEGINNING FUND BALANCE	\$ -	\$ 1,030,802	\$ 165,932	\$ 2,276,560
<b>REVENUE</b>				
Developer Advance	582,792	-	-	-
Transfer From Other Funds	4,045,055	-	-	-
Interest Income	47	100	15	50
2019A Loan Proceeds		7,400,000	3,464,767	600,000
<b>Total Revenue</b>	<b>4,627,894</b>	<b>7,400,100</b>	<b>3,464,782</b>	<b>600,050</b>
<b>Total Funds Available</b>	<b>4,627,894</b>	<b>8,430,902</b>	<b>3,630,714</b>	<b>2,876,610</b>
<b>EXPENDITURES</b>				
Developer Advance Reimb	3,045,055	-	-	-
Management / Accounting	2,012	15,000	-	6,000
District Management	-	-	-	9,000
Legal	2,131	15,000	15,000	15,000
Legal Fee - Condemnation	-	-	24,154	-
Engineering	964,510	7,348,500	600,000	600,000
Professional Services	-	-	15,000	15,000
Capital Outlay	448,258	1,500	700,000	600,000
Contingency	-	20,000	-	100,000
<b>Total Expenditures</b>	<b>4,461,967</b>	<b>7,400,000</b>	<b>1,354,154</b>	<b>1,345,000</b>
<b>Transfers and Other Sources (Uses)</b>				
City of Aurora Proj Cost Share	-	-	-	-
<b>Total Expenditures Requiring Appropriation</b>	<b>4,461,967</b>	<b>7,400,000</b>	<b>1,354,154</b>	<b>1,345,000</b>
ENDING FUND BALANCE	\$ 165,928	\$ 1,030,902	\$ 2,276,560	\$ 1,531,610