

**ANNUAL INFORMATION REPORT
for the year 2022
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 2022.
- (2) **Intergovernmental Agreements with other governmental entities, either entered into or proposed, as of December 31 of the prior year.** The District entered into an Agreement for Public Improvements Deferral Agreements with the City of Aurora its Agreement.
- (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 2022. Access information to obtain a copy of rules and regulations adopted:

Rules and regulations adopted by the District may be accessed at the offices of Special District Management Services, Inc., 141 Union Blvd., Suite 150, Lakewood, CO 80228, 303-987-0835, or on the District’s website: <https://accmd.colorado.gov/>.

- (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 2022.
- (5) **Status of the District’s construction of the Public Improvements as of December 31 of the prior year:** The Agreements are with Legal for final review.
- (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 2022; 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:

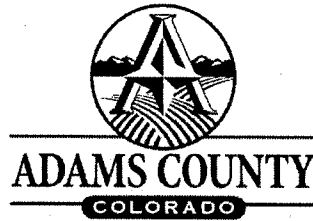
- First Creek Drainage Channel Improvement construction commenced Q1 2021. Completion expected Q1 2022.
- E 26th Avenue Road Improvements expected to commence in September 2021.
- Picadilly Road Improvements. Completing deferral agreement with City of Aurora.

- (7) **The assessed valuation of the District for the current year:** A copy of the 2022 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 2023 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 2022 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

2022 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, 2022

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 2022 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 2022 by December 15, 2022.

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: 720-523-6862

Sincerely,

A handwritten signature in black ink, appearing to read 'KM', written over a horizontal line.

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 12/1/2022

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 2022 IN ADAMS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$25,165,100
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$24,234,490
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$24,234,490
5. NEW CONSTRUCTION: **	\$1,088,170
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)(l)(B) C.R.S.):	\$2.22

* 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 2022 IN ADAMS COUNTY, COLORADO ON AUGUST 25, 2022

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$75,253,017
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: †	\$3,752,322
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, 2022

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$0
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** 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

2023 Budget

ACC METROPOLITAN DISTRICT

2023 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 2023 budget was prepared in accordance with the Local Government Budget Law of Colorado. The budget reflects the projected spending plan for the 2023 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 2022 assessed value decreased to \$24,234,490 from \$25,165,100 the prior year. The District's mill levy is 37.000 mills for taxes to be collected in the 2023 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 2023 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
2023	127,500	282,832	410,332
2024	137,500	280,109	417,609
2025	162,500	275,531	438,031
2026-2030	986,250	1,301,819	2,288,069
2031-2035	1,606,649	1,135,276	2,741,925
2036-2040	2,230,060	845,564	3,075,624
2041-2045	2,448,810	503,746	2,952,556
2046-2049	1,998,923	145,848	2,144,771
Totals	\$ 9,698,192	\$ 4,770,725	\$ 14,468,917

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
2023	96,113	137,243	233,357
2024	110,421	135,454	245,875
2025	110,421	132,231	242,652
2026-2030	824,861	607,686	1,432,547
2031-2035	787,437	507,738	1,295,174
2036-2040	1,065,874	391,193	1,457,067
2041-2045	1,440,424	236,713	1,677,137
2046-2049	936,011	52,852	988,863
Totals	\$ 5,371,562	\$ 2,201,110	\$ 7,572,672

The District’s 2023 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

	2021 Actual	2022 Adopted Budget	2023 Adopted Budget
Assessed Valuation	\$ 16,395,800	\$ 25,165,100	\$ 24,234,490
Mill Levy			
General Fund	3.388	3.388	3.388
Debt Service Fund	32.612	32.612	32.612
ARI Mill Levy	1.000	1.000	1.000
Total Mill Levy	37.000	37.000	37.000
Property Taxes			
General Fund	\$ 55,549	\$ 85,259	\$ 82,106
Debt Service Fund	534,700	820,684	790,335
ARI Mill Levy	16,396	25,165	24,234
Actual/Budgeted Property Taxes	\$ 606,645	\$ 931,108	\$ 896,675

ACC METROPOLITAN DISTRICT

GENERAL FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 18,879	\$ 24,295	\$ 47,361	\$ 79,515
REVENUE				
Property Tax Revenue	55,549	85,259	85,259	82,106
Specific Ownership Taxes	2,710	2,200	2,200	2,200
Total Revenue	58,258	87,459	87,459	84,306
Total Funds Available	77,137	111,754	134,820	163,821
EXPENDITURES				
Accounting	6,356	11,000	11,000	11,900
District Management	3,187	15,000	15,000	16,200
Audit	5,000	7,000	7,000	7,500
Election	-	3,000	743	1,000
Insurance/SDA Dues	3,319	4,000	3,283	4,000
Legal	8,948	15,000	15,000	15,000
Miscellaneous	2,135	2,000	2,000	2,000
Treasurer's Fees	833	1,279	1,279	1,232
Contingency	-	-	-	20,000
Total Expenditures	29,776	58,279	55,305	78,832
Transfers and Other Sources (Uses)				
Developer Advance Reimb	-	-	-	(30,000)
Emergency Reserve	-	(2,624)	-	(2,529)
Total Expenditures Requiring Appropriation	29,777	60,903	55,305	111,361
ENDING FUND BALANCE	\$ 47,361	\$ 50,851	\$ 79,515	\$ 52,460

ACC METROPOLITAN DISTRICT

DEBT SERVICE FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget, 2022 Amended Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 480,796	\$ 763,907	\$ 763,907	\$ 492,591	\$ 911,809
REVENUE					
Property Tax Revenue	534,699	820,684	820,684	820,684	790,335
Specific ownership tax	26,881	25,000	25,000	25,000	25,000
ARI Revenue	16,396	25,165	25,165	25,165	24,234
Interest Income	18	25	25	600	600
Loan Proceeds	4,805,673	-	-	-	-
Total Revenue	5,383,667	870,874	870,874	871,449	840,169
Total Funds Available	5,864,463	1,634,781	1,634,781	1,364,040	1,751,978
EXPENDITURES					
Note Principal	220,000	40,000	40,000	40,000	223,613
Note Interest	309,538	365,756	365,756	365,756	420,076
Issuance Costs	105,613	-	-	-	-
Miscellaneous	-	1,000	1,000	1,000	1,000
Paying Agent Fees	12,243	8,000	8,000	8,000	8,000
ARTA - 1 mill levy	16,396	-	-	25,165	24,234
Treasurer's Fees	8,020	12,310	12,310	12,310	11,855
Contingency	-	20,000	32,934	-	20,000
Transfer to Capital Projects	4,700,060	-	-	-	-
Total Expenditures	5,371,870	447,066	460,000	452,231	708,778
Total Expenditures Requiring Appropriation	5,371,870	447,066	460,000	452,231	708,778
ENDING FUND BALANCE	\$ 492,591	\$ 1,187,715	\$ 1,174,781	\$ 911,809	\$ 1,043,200

ACC METROPOLITAN DISTRICT

CAPITAL PROJECTS FUND

2023 Adopted Budget

with 2021 Actual, 2022 Adopted Budget, 2022 Amended Budget and 2022 Estimated

	2021 Actual	2022 Adopted Budget	2022 Amended Budget	2022 Estimated	2023 Adopted Budget
BEGINNING FUND BALANCE	\$ 2,281,966	\$ 1,657,936	\$ 1,657,936	\$ 2,090,563	\$ 487,096
REVENUE					
Developer Advance	508,910	-	-	-	-
2019A Loan Proceeds	375,000	575,060	575,060	-	-
Total Revenue	5,583,970	575,060	575,060	629,529	-
Total Funds Available	7,865,936	2,232,996	2,232,996	2,720,092	487,096
EXPENDITURES					
Developer Advance Reimb	1,560,000	-	-	-	-
Management / Accounting	9,534	6,000	6,000	6,000	6,500
District Management	4,780	9,000	9,000	9,000	9,700
Legal	13,376	15,000	15,000	15,000	15,000
Engineering	325,669	600,000	600,000	600,000	500,000
Professional Services	2,574	15,000	15,000	15,000	15,000
Capital Outlay	3,859,441	1,487,996	1,487,996	1,487,996	250,000
Contingency	-	100,000	367,004	100,000	100,000
Total Expenditures	5,775,374	2,232,996	2,500,000	2,232,996	896,200
Total Expenditures Requiring Appropriation	5,775,374	2,232,996	2,500,000	2,232,996	896,200
ENDING FUND BALANCE	\$ 2,090,563	\$ -	\$ (267,004)	\$ 487,096	\$ (409,104)