

**ABERDEEN METROPOLITAN DISTRICT NO. 1
SUPPLEMENTAL ANNUAL REPORT
TO
THE CITY OF COMMERCE CITY**

FISCAL YEAR ENDING DECEMBER 31, 2022

Pursuant to the Aberdeen Metropolitan District No. 1 Service Plan, the District is required to provide an annual report to the City of Commerce City within one hundred twenty (120) days after conclusion of the District's fiscal year beginning December 31, 2005. Such annual report shall include information concerning the following matters:

- A. Boundary changes made or proposed.
- B. Intergovernmental Agreement entered into or proposed.
- C. Changes or proposed changes in the District's policies.
- D. Changes or proposed changes in the District's operations.
- E. Any significant changes in the financial status of the District, including revenue projection, or operating costs.
- F. A summary of any litigation which involves the District.
- G. Proposed plans for the year immediately following the year summarized in the annual report.
- H. Status of construction of public improvements.
- I. Submission of current assessed valuation in the District.

For the year ending December 31, 2022, the District makes the following report:

A. Boundary changes made or proposed.

No boundary changes were made during 2022.

B. Intergovernmental Agreements entered into or proposed.

The District did not enter into any intergovernmental agreements during 2022.

The District entered into an Amendment to Reimbursement Agreement with the Northern Infrastructure General Improvement District, dated December 7, 2015, for the purpose of modifying certain terms of reimbursement under the original agreement. The District made its reimbursement payment to the GID in the amount of 6 mills.

C. Changes or proposed changes in the District's policies.

There have been no changes in the District's policies.

D. Changes or proposed changes in the District's operations.

There have been no changes in the District's operations.

E. Any changes in the financial status of the District including revenue projections or operating costs.

The current financial status of the District is reflected in the 2023 budget attached as Exhibit A.

F. Summary of any litigation which involves the District.

There is no litigation of which we are aware currently pending involving the District.

G. Proposed plans for the year 2023.

The District does not have plans to construct or acquire any public improvements in 2023.

H. Status of District's public improvement construction schedule.

The District did not construct or acquire any new public improvements in 2022.

I. Summary of the current assessed valuation in the District.

The District has received a certification of valuation from the Adams County Assessor that reports a taxable assessed valuation for the District for 2022 of \$5,053,870, for collection in 2023. The District has certified a mill levy of 66.000 mills to be assessed against the properties within the District.

The following information is provided pursuant to the annual report requirements in § 32-1-207(3)(c), C.R.S.

J. Boundary changes made.

See Section A.

K. Intergovernmental agreements entered into or terminated with other governmental entities.

See Section B.

L. Access information to obtain a copy of the rules and regulations adopted by the Board.

To date, the Board has not adopted any rules and regulations.

M. A summary of litigation involving public improvements owned by the special district.

The District is not aware of any litigation involving public improvements owned by the District.

N. The status of the construction of public improvements by the special district.

See Section H.

O. A list of facilities or improvements constructed by the special district that were conveyed or dedicated to the county or municipality.

There were no facilities or improvements constructed, conveyed or dedicated by the District in 2022.

P. The final assessed valuation of the special district as of December 31 of the reporting year.

See Section I.

Q. A copy of the current year's budget.

See Section E and Exhibit A.

R. A copy of the audited financial statements, if required by the "Colorado Local Government Audit Law", part 6 of article 1 of title 29, or the application for exemption from audit, as applicable.

See Exhibit B.

S. Notice of any uncured defaults existing for more than ninety days under any debt instrument of the district.

None.

T. Any inability of the special district to pay its obligations as they come due under any obligation which continues beyond a ninety-day period.

The District is able to pay its obligations as they come due.

EXHIBIT A
2023 Budget Attached

ABERDEEN METROPOLITAN DISTRICT NO. 1
ANNUAL BUDGET
FOR THE YEAR ENDING DECEMBER 31, 2023

**ABERDEEN METROPOLITAN DISTRICT NO. 1
SUMMARY
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/4/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCES	\$ 106,633	\$ 130,169	\$ 160,898
REVENUES			
Property taxes	284,386	319,240	303,233
Specific ownership tax	30,437	28,000	23,349
Interest income	1,389	5,100	5,100
Property taxes - Commerce City GID	28,438	34,728	30,323
Total revenues	344,649	387,068	362,005
Total funds available	451,282	517,237	522,903
EXPENDITURES			
General Fund	60,534	63,000	70,000
Debt Service Fund	260,579	293,339	272,983
Total expenditures	321,113	356,339	342,983
Total expenditures and transfers out requiring appropriation	321,113	356,339	342,983
ENDING FUND BALANCES	\$ 130,169	\$ 160,898	\$ 179,921

No assurance provided. See summary of significant assumptions.

ABERDEEN METROPOLITAN DISTRICT NO. 1
PROPERTY TAX SUMMARY INFORMATION
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/4/23

ACTUAL	ESTIMATED	BUDGET
2021	2022	2023

ASSESSED VALUATION

Residential	\$ 21,490	\$ 22,940	\$ 12,210
Commercial	1,425,190	1,609,820	1,609,820
Agricultural	49,400	47,900	310
State assessed	1,493,780	2,253,470	1,559,180
Vacant land	1,784,520	1,853,890	1,872,350
Certified Assessed Value	<u>\$ 4,774,380</u>	<u>\$ 5,788,020</u>	<u>\$ 5,053,870</u>

MILL LEVY

General	10.000	10.000	10.000
Debt Service	50.000	50.000	50.000
Commerce City GID	6.000	6.000	6.000
Total mill levy	<u>66.000</u>	<u>66.000</u>	<u>66.000</u>

PROPERTY TAXES

General	\$ 47,744	\$ 57,880	\$ 50,539
Debt Service	238,719	289,401	252,694
Commerce City GID	28,646	34,728	30,323
Levied property taxes	315,109	382,009	333,556
Adjustments to actual/rounding	(2,285)	(28,041)	-
Budgeted property taxes	<u>\$ 312,824</u>	<u>\$ 353,968</u>	<u>\$ 333,556</u>

BUDGETED PROPERTY TAXES

General	\$ 47,398	\$ 53,207	\$ 50,539
Debt Service	236,988	266,033	252,694
Commerce City GID	28,438	34,728	30,323
	<u>\$ 312,824</u>	<u>\$ 353,968</u>	<u>\$ 333,556</u>

No assurance provided. See summary of significant assumptions.

**ABERDEEN METROPOLITAN DISTRICT NO. 1
GENERAL FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,**

1/4/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 103,615	\$ 126,663	\$ 160,898
REVENUES			
Property taxes	47,398	53,207	50,539
Specific ownership tax	7,379	6,800	5,660
Interest income	368	2,500	2,500
Property taxes - Commerce City GID	28,438	34,728	30,323
Total revenues	83,582	97,235	89,022
Total funds available	187,197	223,898	249,920
EXPENDITURES			
General and administrative			
Accounting	13,871	13,000	15,000
County Treasurer's fee	714	801	758
County Treasurer's fees - Commerce City	428	481	455
Directors' fees	1,200	800	1,500
Dues and licenses	319	328	500
Insurance and bonds	2,479	2,479	3,000
Website maintenance	-	900	1,000
Legal services	9,993	7,000	10,000
Miscellaneous	3,000	-	-
Payroll taxes	92	61	114
Election expense	-	1,133	2,000
Contingency	-	1,289	5,349
Debt service			
Payment to Commerce City - Interest	28,438	34,728	30,323
Total expenditures	60,534	63,000	70,000
Total expenditures and transfers out requiring appropriation	60,534	63,000	70,000
ENDING FUND BALANCE	\$ 126,663	\$ 160,898	\$ 179,921
EMERGENCY RESERVE	\$ 2,508	\$ 3,000	\$ 2,800
AVAILABLE FOR OPERATIONS	124,155	157,898	177,121
	\$ 126,663	\$ 160,898	\$ 179,921

No assurance provided. See summary of significant assumptions.

ABERDEEN METROPOLITAN DISTRICT NO. 1
DEBT SERVICE FUND
2023 BUDGET
WITH 2021 ACTUAL AND 2022 ESTIMATED
For the Years Ended and Ending December 31,

1/4/23

	ACTUAL 2021	ESTIMATED 2022	BUDGET 2023
BEGINNING FUND BALANCE	\$ 3,018	\$ 3,506	\$ -
REVENUES			
Property taxes	236,988	266,033	252,694
Specific ownership tax	23,058	21,200	17,689
Interest income	1,021	2,600	2,600
Total revenues	<u>261,067</u>	<u>289,833</u>	<u>272,983</u>
Total funds available	<u>264,085</u>	<u>293,339</u>	<u>272,983</u>
EXPENDITURES			
General and administrative			
County Treasurer's fee	3,570	4,006	3,790
Paying agent fees	550	400	400
Debt Service			
Bond interest	256,459	288,933	268,793
Total expenditures	<u>260,579</u>	<u>293,339</u>	<u>272,983</u>
Total expenditures and transfers out requiring appropriation	<u>260,579</u>	<u>293,339</u>	<u>272,983</u>
ENDING FUND BALANCE	<u>\$ 3,506</u>	<u>\$ -</u>	<u>\$ -</u>

No assurance provided. See summary of significant assumptions.

**ABERDEEN METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District was organized on November 21, 2003, to provide for the financing, acquisition, and construction of streets and safety controls, street lighting, landscaping, storm drainage, water, sewer, television relay, park and recreation, transportation, and mosquito control facilities. The District's service area is located in Adams County, Colorado entirely within the City of Commerce City and is planned for retail and commercial development.

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.

The budget is in accordance with the TABOR amendment limitation, which was modified by the voters in an election held on November 4, 2003, and again on November 7, 2006. Emergency reserves, required under TABOR, have been provided.

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.

Senate Bill 21-293 among other things, designates multi-family residential real property (defined generally, as property that is a multi-structure of four or more units) as a new subclass of residential real property. For tax collection year 2023, the assessment rate for single family residential property decreases to 6.95% from 7.15%. The rate for multifamily residential property, the newly created subclass, decreases to 6.80% from 7.15%. Agricultural and renewable energy production property decreases to 26.4% from 29.0%. Producing oil and gas remains at 87.5%. All other nonresidential property stays at 29%.

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.

**ABERDEEN METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Revenues (Continued)

Specific Ownership Taxes

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.

Net Investment Income

Interest earned on the District's available funds has been estimated based on an average interest rate of approximately 1.5%.

Facilities Fees

Facility fees are charged against properties within the District. The facility fee is due at the time of issuance of a building permit. The District records the facilities fees as revenue when received. The following fees are imposed:

Property Type	Facility Fees
Nonresidential (industrial)	\$2,000 per water EQR
Nonresidential (commercial)	\$.50 per square foot building construction
Residential (single family)	\$2,000 per dwelling unit
Residential (multi-family)	\$1,000 per dwelling unit

No facility fees are budgeted for 2023.

Expenditures

Administrative Expenses

Administrative expenditures have been budgeted 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, general engineering, insurance, meeting expense, and other administrative expenses. The District is also budgeting a marketing study to see if any of the current bonds can be restructured.

County Treasurer's Fees

County Treasurer's fees have been computed at 1.5% of property tax collections.

**ABERDEEN METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (Continued)

Payment to Commerce City GID

On June 10, 2008, the District entered into a reimbursement agreement with the Commerce City Northern Infrastructure General Improvement District (the GID). Pursuant to the reimbursement agreement the District agreed to finance a portion of the construction of 104th Avenue improvements (the Project). The GID agreed to advance and pay the entire Project cost, and the District agreed to reimburse the GID for its share of the Project cost upon completion. During 2016 the District's share of those costs was determined to be \$1,170,786. The reimbursement agreement is not a multiple fiscal year obligation and is subject to annual budget and appropriations of the District. In the event the District fails to appropriate sufficient funds in any given year to pay the annual reimbursement obligation, it may seek approval from the GID for consent to approve a deferral of that year's payment obligation. On December 7, 2015, the reimbursement agreement was amended. Under the amended agreement, the District agreed to levy 3 mills annually commencing in 2016 and remit the gross amount collected to the GID by December 1 as payment toward the amount owed. Commencing January 1, 2018, interest shall accrue on the outstanding amount at the rate of 5.5% per annum. Beginning in 2018, the District increased its annual reimbursement payments to the GID to 6 mills. The estimated activity on the reimbursement agreement follows:

	<u>12/31/2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/2022</u>
Commerce City				
Northern Infrastructure GID				
Principal	\$ 1,164,721	\$ -	\$ -	\$ 1,164,721
Accrued Interest	141,716	64,060	34,728	171,048
	<u>\$ 1,306,437</u>	<u>\$ 64,060</u>	<u>\$ 34,728</u>	<u>\$ 1,335,769</u>
	<u>12/31/2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/2023</u>
Commerce City				
Northern Infrastructure GID				
Principal	\$ 1,164,721	\$ -	\$ -	\$ 1,164,721
Accrued Interest	171,048	64,060	30,323	204,785
	<u>\$ 1,335,769</u>	<u>\$ 64,060</u>	<u>\$ 30,323</u>	<u>\$ 1,369,506</u>

Debt Service

Principal and interest payments are provided based on the debt amortization schedule from the Series 2005 General Obligation Bonds and the Series 2006 Subordinate General Obligation Bonds and are detailed on the Debt Service Fund page of the budget, as well in supplemental schedules.

Currently, pledged revenue of the District is not sufficient to pay when due the debt service requirements with respect to the Bonds. For so long as the District levies the Maximum Required Mill Levy, the inability of the District to pay the debt service requirements with respect to the Bonds when they come due does not constitute an event of default. To the extent principal of any Bond is not paid when due, such principal will remain outstanding until paid, and to the extent interest on any Bond is not paid when due, such interest will compound semiannually on each interest payment date at the interest rate borne by such Bond.

ABERDEEN METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS

Debt and Leases

The District issued **Series 2005 Bonds** on December 16, 2005, in the amount of \$3,915,000. The proceeds of such debt were used for issuance costs, capitalized interest, and to fund the cost of eligible public infrastructure improvements or to reimburse the Developer for the advancement of those funds, to the extent possible.

The bonds bear interest at a rate of 7.50%. The bond interest is payable semi-annually on June 1 and December 1, with annual mandatory sinking fund principal payments on December 1 of each year beginning on December 1, 2014, for the Series 2005 Bonds. The Series 2005 Bonds interest repayments begin on June 1, 2006, with principal payable per the mandatory sinking fund payment schedule over 30 years with a final maturity on December 1, 2035.

The District issued **Series 2006 Bonds** on December 28, 2006, in the initial principal amount of \$2,569,366. The proceeds from the sale of the Bonds were used for the purposes of: (i) paying a portion of the costs of capital infrastructure improvements or reimbursing the Developer for the advancement of those costs, to the extent of available proceeds; and (ii) paying costs of issuance of the Bonds.

The Bonds were issued as accretion bonds, convertible to current interest bonds on December 15, 2012. Interest on the bonds accrues from their date of issuance and compounds on December 15, 2007, and on each December 15 thereafter - to and including December 15, 2012. Such compounded interest constitutes accreted interest and bears additional interest at the interest rate borne by the Bonds. The Bonds are assumed to accrete, compound and bear interest at a rate of 7.50%. Upon conversion to current interest bonds on December 15, 2012, bond interest is payable annually on December 15, commencing on December 15, 2013. The Bonds can be called on December 15, 2012. Annual principal payments are due on December 15 of each year, with a final maturity on December 15, 2036.

The Series 2005 Bonds and the Series 2006 Bonds are secured by and payable solely from Pledged Revenue, which includes property taxes derived from the Required Mill Levy net of the cost of collection, specific ownership taxes allocable to the Required Mill Levy, Facilities Fees and any other legally available moneys of the District credited to the Bond Fund. The Required Mill Levy is defined in the Series 2005 Bond Resolution as a mill levy imposed upon all taxable property in the District each year in an amount sufficient to pay the principal of and interest on the Series 2005 Bonds but not in excess of 50 mills, and for so long as the Surplus Fund is less than the Maximum Surplus Amount, not less than 30 mills, as adjusted for changes in the method of calculating assessed valuation after the date of approval of the Service Plan. The maximum required mill levy is not adjustable. The minimum mill levy as currently adjusted is 30 mills. The Series 2005 Bond Resolution does not allow the maximum mill levy to be adjusted for changes in the method of calculating assessed valuation and is capped at 50 mills. Once the Debt to Assessed Ratio on total debt issued is 50% or less, the mill levy may be imposed in an amount sufficient to pay debt service on the Series 2005 and the Series 2006 Bonds without limitation of rate.

**ABERDEEN METROPOLITAN DISTRICT NO. 1
2023 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Debt and Leases (continued)

A Surplus Fund was established as additional security for the Series 2005 Bonds and will be used to fund any deficiencies in the amounts required to pay bond principal and interest when due. The Surplus Fund will be funded up to a maximum amount of \$400,000, solely from available Pledged Revenue that is not required to pay the principal or interest on the bonds. The surplus fund will be maintained until the Debt to Assessed Ratio is 50% or less, after which any balances remaining in the surplus fund will be transferred to the District for application to any lawful purpose.

The District has no operating or capital leases.

Reserve Funds

The District has provided for an Emergency Reserve fund equal to at least 3% of fiscal year spending for 2023, as defined under TABOR.

This information is an integral part of the accompanying budget.

ABERDEEN METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SCHEDULE of BOND DEBT SERVICE REQUIREMENTS
AS OF DECEMBER 16, 2005 AND THROUGH THE CALENDAR YEARS ENDING THROUGH 2035

Series 2005 Bond Issue										\$3,915,000			
Dated: December 16, 2005													
Issued: December 16, 2005													
Interest Rates: 7.50%													
Year	Scheduled Debt Service		Interest **	Total 2005 Bonds Debt Service	Actual Principal Paid	Actual Interest Paid	Unpaid Principal	Unpaid Interest	Interest on Unpaid Interest	Total Accrued Interest Due	Bond Principal Outstanding	Total Debt Outstanding	Year
	Principal												
6/1/2006		134,578.13		134,578.13		(134,578.13)		-	-	-	3,915,000.00	3,915,000.00	6/1/2006
12/1/2006	-	146,812.50		146,812.50		(146,812.50)		-	-	-	3,915,000.00	3,915,000.00	12/1/2006
6/1/2007		146,812.50		146,812.50		(146,812.50)		-	-	-	3,915,000.00	3,915,000.00	6/1/2007
12/1/2007	-	146,812.50		146,812.50		(146,812.50)		-	-	-	3,915,000.00	3,915,000.00	12/1/2007
6/1/2008		146,812.50		146,812.50		(146,812.50)		-	-	-	3,915,000.00	3,915,000.00	6/1/2008
12/1/2008	-	146,812.50		146,812.50		(146,812.50)		-	-	-	3,915,000.00	3,915,000.00	12/1/2008
6/1/2009		146,812.50		146,812.50		(83,351.12)	63,461.38			63,461.38	3,915,000.00	3,978,461.38	6/1/2009
12/1/2009	-	146,812.50		146,812.50		(27,775.00)	119,037.50	2,379.80		184,878.68	3,915,000.00	4,099,878.68	12/1/2009
6/1/2010		146,812.50		146,812.50		(44,829.10)	101,983.40	6,932.95		293,795.03	3,915,000.00	4,208,795.03	6/1/2010
12/1/2010	-	146,812.50		146,812.50		(19,190.17)	127,622.33	11,017.31		432,434.68	3,915,000.00	4,347,434.68	12/1/2010
6/1/2011		146,812.50		146,812.50		(29,628.48)	117,184.02	16,216.30		565,835.00	3,915,000.00	4,480,835.00	6/1/2011
12/1/2011	-	146,812.50		146,812.50		(24,922.02)	121,890.48	21,218.81		708,944.29	3,915,000.00	4,623,944.29	12/1/2011
6/1/2012		146,812.50		146,812.50		(16,586.78)	130,225.72	26,585.41		865,755.42	3,915,000.00	4,780,755.42	6/1/2012
12/1/2012	-	146,812.50		146,812.50		(36,404.40)	110,408.10	32,465.83		1,008,629.35	3,915,000.00	4,923,629.35	12/1/2012
6/1/2013		146,812.50		146,812.50		(27,153.32)	119,659.18	37,823.60		1,166,112.13	3,915,000.00	5,081,112.13	6/1/2013
12/1/2013	-	146,812.50		146,812.50		(27,247.92)	119,564.58	43,729.20		1,329,405.91	3,915,000.00	5,244,405.91	12/1/2013
6/1/2014		146,812.50		146,812.50		(27,212.74)	119,599.76	49,852.72		1,498,858.39	3,915,000.00	5,413,858.39	6/1/2014
12/1/2014	10,000.00	146,812.50		156,812.50		(27,896.87)	118,915.63	56,207.19		1,673,981.21	3,915,000.00	5,588,981.21	12/1/2014
6/1/2015		146,812.50		146,812.50		(29,870.70)	116,941.80	62,774.30		1,853,697.31	3,915,000.00	5,768,697.31	6/1/2015
12/1/2015	55,000.00	146,812.50		201,812.50		(22,329.00)	124,483.50	69,513.65		2,047,694.46	3,915,000.00	5,962,694.46	12/1/2015
6/1/2016		146,812.50		146,812.50		(22,139.24)	124,673.26	76,788.54		2,249,156.26	3,915,000.00	6,164,156.26	6/1/2016
12/1/2016	65,000.00	146,812.50		211,812.50		(31,467.71)	115,344.79	84,343.36		2,448,844.41	3,915,000.00	6,363,844.41	12/1/2016
6/1/2017		146,812.50		146,812.50		(32,100.53)	124,811.05	91,831.67		2,665,487.13	3,915,000.00	6,580,487.13	6/1/2017
12/1/2017	70,000.00	146,812.50		216,812.50		(32,100.53)	114,711.97	99,955.77		2,880,154.86	3,915,000.00	6,795,154.86	12/1/2017
6/1/2018		146,812.50		146,812.50		(52,851.30)	93,961.20	108,005.81		3,082,121.87	3,915,000.00	6,997,121.87	6/1/2018
12/1/2018	80,000.00	146,812.50		226,812.50		(29,873.70)	116,938.80	115,799.57		3,314,640.24	3,915,000.00	7,229,640.24	12/1/2018
6/1/2019		146,812.50		146,812.50		(57,644.67)	89,167.83	124,299.01		3,528,107.08	3,915,000.00	7,443,107.08	6/1/2019
12/1/2019	90,000.00	146,812.50		256,812.50		(32,101.00)	114,711.50	132,304.02		3,775,122.60	3,915,000.00	7,690,122.60	12/1/2019
6/1/2020		146,812.50		146,812.50		(184,137.00)	64,093.74	141,567.10		3,879,565.19	3,915,000.00	7,794,365.19	6/1/2020
12/1/2020	100,000.00	146,812.50		246,812.50		(82,719.00)	64,093.74	145,476.19		4,088,934.89	3,915,000.00	8,003,934.89	12/1/2020
6/1/2021		146,812.50		146,812.50		(110,727.76)	36,084.74	153,335.06		4,278,354.69	3,915,000.00	8,193,354.69	6/1/2021
12/1/2021	110,000.00	146,812.50		256,812.50		(121,272.24)	25,540.26	160,438.30		4,464,433.25	3,915,000.00	8,379,333.25	12/1/2021
6/1/2022		146,812.50		146,812.50		(154,305.50)	(7,493.00)	167,412.50		4,624,252.74	3,915,000.00	8,539,252.74	6/1/2022
12/1/2022	125,000.00	146,812.50		271,812.50		(154,305.50)	125,000.00	173,409.48		4,790,169.22	3,915,000.00	8,705,169.22	12/1/2022
6/1/2023		146,812.50		146,812.50									6/1/2023
12/1/2023	135,000.00	146,812.50		281,812.50									12/1/2023
6/1/2024		146,812.50		146,812.50									6/1/2024
12/1/2024	150,000.00	146,812.50		296,812.50									12/1/2024
6/1/2025		146,812.50		146,812.50									6/1/2025
12/1/2025	160,000.00	146,812.50		306,812.50									12/1/2025
6/1/2026		146,812.50		146,812.50									6/1/2026
12/1/2026	180,000.00	146,812.50		326,812.50									12/1/2026
6/1/2027		146,812.50		146,812.50									6/1/2027
12/1/2027	195,000.00	146,812.50		341,812.50									12/1/2027
6/1/2028		146,812.50		146,812.50									6/1/2028
12/1/2028	220,000.00	146,812.50		366,812.50									12/1/2028
6/1/2029		146,812.50		146,812.50									6/1/2029
12/1/2029	235,000.00	146,812.50		381,812.50									12/1/2029
6/1/2030		146,812.50		146,812.50									6/1/2030
12/1/2030	260,000.00	146,812.50		406,812.50									12/1/2030
6/1/2031		146,812.50		146,812.50									6/1/2031
12/1/2031	280,000.00	146,812.50		426,812.50									12/1/2031
6/1/2032		146,812.50		146,812.50									6/1/2032
12/1/2032	310,000.00	146,812.50		456,812.50									12/1/2032
6/1/2033		146,812.50		146,812.50									6/1/2033
12/1/2033	330,000.00	146,812.50		476,812.50									12/1/2033
6/1/2034		146,812.50		146,812.50									6/1/2034
12/1/2034	365,000.00	146,812.50		511,812.50									12/1/2034
6/1/2035		146,812.50		146,812.50									6/1/2035
12/1/2035	390,000.00	146,812.50		536,812.50									12/1/2035
	3,915,000.00	8,796,515.63		12,711,515.63	-	(2,400,684.85)	705,000.00	2,578,705.78	2,211,463.44				

** - Assumes no principal payment

No assurance provided. See summary of significant assumptions.

ABERDEEN METROPOLITAN DISTRICT NO. 1
2020 BUDGET
SCHEDULE of BOND DEBT SERVICE REQUIREMENTS

AS OF DECEMBER 15, 2013 AND THROUGH THE CALENDAR YEARS ENDING THROUGH 2036

Series 2006 Bond Issue												
Dated: December 28, 2006		\$3,955,000										
Issued: December 28, 2006												
Interest Rates: 7.5%												
Year	Scheduled Debt Service		Total 2005 Bonds Debt Service	Actual Principal Paid	Actual Interest Paid	Unpaid Principal	Unpaid Interest	Interest on Unpaid Interest	Total Accrued Interest Due	Bond Principal Outstanding	Total Debt Outstanding	Year
	Principal	Interest **										
12/15/2013	-	296,625.00	296,625.00	-	-	-	296,625.00	-	296,625.00	3,955,000.00	4,251,625.00	12/15/2013
12/15/2014	-	296,625.00	296,625.00	-	-	-	296,625.00	22,246.88	615,496.88	3,955,000.00	4,570,496.88	12/15/2014
12/15/2015	-	296,625.00	296,625.00	-	-	-	296,625.00	46,162.27	958,284.14	3,955,000.00	4,913,284.14	12/15/2015
12/15/2016	50,000.00	296,625.00	346,625.00	-	-	50,000.00	296,625.00	71,871.31	1,326,780.45	3,955,000.00	5,281,780.45	12/15/2016
12/15/2017	50,000.00	296,625.00	346,625.00	-	-	50,000.00	296,625.00	99,508.53	1,722,913.99	3,955,000.00	5,677,913.99	12/15/2017
12/15/2018	65,000.00	296,625.00	361,625.00	-	-	65,000.00	296,625.00	129,218.55	2,148,757.53	3,955,000.00	6,103,757.53	12/15/2018
12/15/2019	65,000.00	296,625.00	361,625.00	-	-	65,000.00	296,625.00	161,156.82	2,606,539.35	3,955,000.00	6,561,539.35	12/15/2019
12/15/2020	80,000.00	296,625.00	376,625.00	-	-	80,000.00	296,625.00	195,490.45	3,098,654.80	3,955,000.00	7,053,654.80	12/15/2020
12/15/2021	85,000.00	296,625.00	381,625.00	-	-	85,000.00	296,625.00	232,399.11	3,627,678.91	3,955,000.00	7,582,678.91	12/15/2021
12/15/2022	100,000.00	296,625.00	396,625.00	-	-	100,000.00	296,625.00	272,075.92	3,899,754.83	3,955,000.00	7,854,754.83	12/15/2022
12/15/2023	105,000.00	296,625.00	401,625.00	-	-	-	-	-	-	-	-	12/15/2023
12/15/2024	125,000.00	296,625.00	421,625.00	-	-	-	-	-	-	-	-	12/15/2024
12/15/2025	135,000.00	296,625.00	431,625.00	-	-	-	-	-	-	-	-	12/15/2025
12/15/2026	150,000.00	296,625.00	446,625.00	-	-	-	-	-	-	-	-	12/15/2026
12/15/2027	160,000.00	296,625.00	456,625.00	-	-	-	-	-	-	-	-	12/15/2027
12/15/2028	180,000.00	296,625.00	476,625.00	-	-	-	-	-	-	-	-	12/15/2028
12/15/2029	195,000.00	296,625.00	491,625.00	-	-	-	-	-	-	-	-	12/15/2029
12/15/2030	215,000.00	296,625.00	511,625.00	-	-	-	-	-	-	-	-	12/15/2030
12/15/2031	235,000.00	296,625.00	531,625.00	-	-	-	-	-	-	-	-	12/15/2031
12/15/2032	255,000.00	296,625.00	551,625.00	-	-	-	-	-	-	-	-	12/15/2032
12/15/2033	280,000.00	296,625.00	576,625.00	-	-	-	-	-	-	-	-	12/15/2033
12/15/2034	305,000.00	296,625.00	601,625.00	-	-	-	-	-	-	-	-	12/15/2034
12/15/2035	330,000.00	296,625.00	626,625.00	-	-	-	-	-	-	-	-	12/15/2035
12/15/2036	790,000.00	296,625.00	1,086,625.00	-	-	-	-	-	-	-	-	12/15/2036
	3,955,000.00	7,119,000.00	11,074,000.00	-	-	495,000.00	2,966,250.00	1,230,129.83	-	-	-	

No assurance provided. See summary of significant assumptions.

EXHIBIT B
Audited Financial Statement and Application for Exemption from Audit

APPLICATION FOR EXEMPTION FROM AUDIT

LONG FORM

NAME OF GOVERNMENT	Aberdeen Metropolitan District No. 1
ADDRESS	8390 E Crescent Parkway
	Suite 300
	Greenwood Village, CO 80111
CONTACT PERSON	Margaret Henderson
PHONE	303-779-5710
EMAIL	Margaret.Henderson@claconnect.com

For the Year Ended
12/31/2022
or fiscal year ended:

CERTIFICATION OF PREPARER

I certify that I am an independent accountant with knowledge of governmental accounting and that the information in the Application is complete and accurate to the best of my knowledge. I am aware that the Audit Law requires that a person independent of the entity complete the application if revenues or expenditure are at least \$100,000 but not more than \$750,000, and that independent means someone who is separate from the entity.

NAME:	Margaret Henderson
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	3/06/2023
RELATIONSHIP TO ENTITY	CPA Firm providing accounting services to the District

PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANT'S COMPLIATION REPORT

Has the entity filed for, or has the district filed, a Title 32, Article 1 Special District Notice of Inactive Status during the year? [Applicable to Title 32 special districts only, pursuant to Sections 32-1-103 (9.3) and 32-1-104 (3), C.R.S.]	YES	NO	If Yes, date filed:
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

PART 1 - FINANCIAL STATEMENTS - BALANCE SHEET

* Indicate Name of Fund

NOTE: Attach additional sheets as necessary.

		Governmental Funds				Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
Line #	Description	General Fund	Debt Service Fund	Description	Fund*	Fund*		
Assets				Assets				
1-1	Cash & Cash Equivalents	\$ 8,596	\$ -	Cash & Cash Equivalents	\$ -	\$ -		
1-2	Investments	\$ 180,338	\$ 80,620	Investments	\$ -	\$ -		
1-3	Receivables	\$ -	\$ -	Receivables	\$ -	\$ -		
1-4	Due from Other Entities or Funds	\$ -	\$ -	Due from Other Entities or Funds	\$ -	\$ -		
1-5	Property Tax Receivable	\$ 80,862	\$ 252,694	Other Current Assets [specify...]				
	All Other Assets [specify...]				\$ -	\$ -		
1-6	Lease Receivable (as Lessor)	\$ -	\$ -		\$ -	\$ -		
1-7	Prepaid Insurance	\$ 2,521	\$ -	Capital & Right to Use Assets, net (from Part 6-4)	\$ -	\$ -		
1-8		\$ -	\$ -	Other Long Term Assets [specify...]	\$ -	\$ -		
1-9		\$ -	\$ -		\$ -	\$ -		
1-10		\$ -	\$ -		\$ -	\$ -		
1-11	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ 272,317	\$ 333,314	(add lines 1-1 through 1-10) TOTAL ASSETS	\$ -	\$ -		
Deferred Outflows of Resources:				Deferred Outflows of Resources				
1-12	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-13	[specify...]	\$ -	\$ -	[specify...]	\$ -	\$ -		
1-14	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -	(add lines 1-12 through 1-13) TOTAL DEFERRED OUTFLOWS	\$ -	\$ -		
1-15	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 272,317	\$ 333,314	TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ -	\$ -		
Liabilities				Liabilities				
1-16	Accounts Payable	\$ 14,560	\$ -	Accounts Payable	\$ -	\$ -		
1-17	Accrued Payroll and Related Liabilities	\$ -	\$ -	Accrued Payroll and Related Liabilities	\$ -	\$ -		
1-18	Unearned Property Tax Revenue	\$ -	\$ -	Accrued Interest Payable	\$ -	\$ -		
1-19	Due to Other Entities or Funds	\$ -	\$ -	Due to Other Entities or Funds	\$ -	\$ -		
1-20	All Other Current Liabilities	\$ -	\$ -	All Other Current Liabilities	\$ -	\$ -		
1-21	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ 14,560	\$ -	(add lines 1-16 through 1-20) TOTAL CURRENT LIABILITIES	\$ -	\$ -		
1-22	All Other Liabilities [specify...]	\$ -	\$ -	Proprietary Debt Outstanding (from Part 4-4)	\$ -	\$ -		
1-23	Due to County	\$ 23,686	\$ 74,019	Other Liabilities [specify...]:	\$ -	\$ -		
1-24		\$ -	\$ -		\$ -	\$ -		
1-25		\$ -	\$ -		\$ -	\$ -		
1-26		\$ -	\$ -		\$ -	\$ -		
1-27	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ 38,246	\$ 74,019	(add lines 1-21 through 1-26) TOTAL LIABILITIES	\$ -	\$ -		
Deferred Inflows of Resources:				Deferred Inflows of Resources				
1-28	Deferred Property Taxes	\$ 80,862	\$ 252,694	Pension/OPEB Related	\$ -	\$ -		
1-29	Lease related (as lessor)	\$ -	\$ -	Other [specify...]	\$ -	\$ -		
1-30	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ 80,862	\$ 252,694	(add lines 1-28 through 1-29) TOTAL DEFERRED INFLOWS	\$ -	\$ -		
Fund Balance				Net Position				
1-31	Nonspendable Prepaid	\$ 2,521	\$ -	Net Investment in Capital Assets	\$ -	\$ -		
1-32	Nonspendable Inventory	\$ -	\$ -					
1-33	Restricted: TABOR, Debt Service	\$ 3,000	\$ 6,601	Emergency Reserves	\$ -	\$ -		
1-34	Committed [specify...]	\$ -	\$ -	Other Designations/Reserves	\$ -	\$ -		
1-35	Assigned [specify...]	\$ -	\$ -	Restricted	\$ -	\$ -		
1-36	Unassigned:	\$ 147,688	\$ -	Undesignated/Unreserved/Unrestricted	\$ -	\$ -		
1-37	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL FUND BALANCE	\$ 153,209	\$ 6,601	Add lines 1-31 through 1-36 This total should be the same as line 3-33 TOTAL NET POSITION	\$ -	\$ -		
1-38	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE	\$ 272,317	\$ 333,314	Add lines 1-27, 1-30 and 1-37 This total should be the same as line 1-15 TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION	\$ -	\$ -		

PART 2 - FINANCIAL STATEMENTS - OPERATING STATEMENT - REVENUES

Line #		Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
			General Fund	Debt Service Fund		Fund*	Fund*	
Tax Revenue					Tax Revenue			
2-1	Property	[include mills levied in Question 10-6]	\$ 85,131	\$ 266,034	Property	[include mills levied in Question 10-6]	\$ - \$ -	
2-2	Specific Ownership		\$ 6,790	\$ 21,218	Specific Ownership		\$ - \$ -	
2-3	Sales and Use Tax		\$ -	\$ -	Sales and Use Tax		\$ - \$ -	
2-4	Other Tax Revenue	[specify...]:	\$ -	\$ -	Other Tax Revenue	[specify...]:	\$ - \$ -	
2-5			\$ -	\$ -			\$ - \$ -	
2-6			\$ -	\$ -			\$ - \$ -	
2-7			\$ -	\$ -			\$ - \$ -	
2-8	Add lines 2-1 through 2-7 TOTAL TAX REVENUE		\$ 91,921	\$ 287,252	Add lines 2-1 through 2-7 TOTAL TAX REVENUE		\$ - \$ -	
2-9	Licenses and Permits		\$ -	\$ -	Licenses and Permits		\$ - \$ -	
2-10	Highway Users Tax Funds (HUTF)		\$ -	\$ -	Highway Users Tax Funds (HUTF)		\$ - \$ -	
2-11	Conservation Trust Funds (Lottery)		\$ -	\$ -	Conservation Trust Funds (Lottery)		\$ - \$ -	
2-12	Community Development Block Grant		\$ -	\$ -	Community Development Block Grant		\$ - \$ -	
2-13	Fire & Police Pension		\$ -	\$ -	Fire & Police Pension		\$ - \$ -	
2-14	Grants		\$ -	\$ -	Grants		\$ - \$ -	
2-15	Donations		\$ -	\$ -	Donations		\$ - \$ -	
2-16	Charges for Sales and Services		\$ -	\$ -	Charges for Sales and Services		\$ - \$ -	
2-17	Rental Income		\$ -	\$ -	Rental Income		\$ - \$ -	
2-18	Fines and Forfeits		\$ -	\$ -	Fines and Forfeits		\$ - \$ -	
2-19	Interest/Investment Income		\$ 3,726	\$ 3,526	Interest/Investment Income		\$ - \$ -	
2-20	Tap Fees		\$ -	\$ -	Tap Fees		\$ - \$ -	
2-21	Proceeds from Sale of Capital Assets		\$ -	\$ -	Proceeds from Sale of Capital Assets		\$ - \$ -	
2-22	All Other	[specify...]:	\$ -	\$ -	All Other	[specify...]:	\$ - \$ -	
2-23			\$ -	\$ -			\$ - \$ -	
2-24	Add lines 2-8 through 2-23 TOTAL REVENUES		\$ 95,647	\$ 290,778	Add lines 2-8 through 2-23 TOTAL REVENUES		\$ - \$ -	
Other Financing Sources					Other Financing Sources			
2-25	Debt Proceeds		\$ -	\$ -	Debt Proceeds		\$ - \$ -	
2-26	Lease Proceeds		\$ -	\$ -	Lease Proceeds		\$ - \$ -	
2-27	Developer Advances		\$ -	\$ -	Developer Advances		\$ - \$ -	
2-28	Other	[specify...]:	\$ -	\$ -	Other	[specify...]:	\$ - \$ -	
2-29	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES		\$ -	\$ -	Add lines 2-25 through 2-28 TOTAL OTHER FINANCING SOURCES		\$ - \$ -	GRAND TOTALS
2-30	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		\$ 95,647	\$ 290,778	Add lines 2-24 and 2-29 TOTAL REVENUES AND OTHER FINANCING SOURCES		\$ - \$ -	
IF GRAND TOTAL REVENUES AND OTHER FINANCING SOURCES for all funds (Line 2-29) are GREATER than \$750,000 -STOP- You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.								

PART 3 - FINANCIAL STATEMENTS - OPERATING STATEMENT - EXPENDITURES/EXPENSES

Line #	Description	Governmental Funds		Description	Proprietary/Fiduciary Funds		Please use this space to provide explanation of any items on this page
		General Fund	Debt Service Fund		Fund*	Fund*	
	Expenditures			Expenses			
3-1	General Government	\$ 34,373	\$ 4,406	General Operating & Administrative	\$ -	\$ -	
3-2	Judicial	\$ -	\$ -	Salaries	\$ -	\$ -	
3-3	Law Enforcement	\$ -	\$ -	Payroll Taxes	\$ -	\$ -	
3-4	Fire	\$ -	\$ -	Contract Services	\$ -	\$ -	
3-5	Highways & Streets	\$ -	\$ -	Employee Benefits	\$ -	\$ -	
3-6	Solid Waste	\$ -	\$ -	Insurance	\$ -	\$ -	
3-7	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	Accounting and Legal Fees	\$ -	\$ -	
3-8	Health	\$ -	\$ -	Repair and Maintenance	\$ -	\$ -	
3-9	Culture and Recreation	\$ -	\$ -	Supplies	\$ -	\$ -	
3-10	Transfers to other districts	\$ -	\$ -	Utilities	\$ -	\$ -	
3-11	Other [specify...]:	\$ -	\$ -	Contributions to Fire & Police Pension Assoc.	\$ -	\$ -	
3-12		\$ -	\$ -	Other [specify...]	\$ -	\$ -	
3-13		\$ -	\$ -		\$ -	\$ -	
3-14	Capital Outlay	\$ -	\$ -	Capital Outlay	\$ -	\$ -	
	Debt Service			Debt Service			
3-15	Principal (should match amount in 4-4)	\$ -	\$ -	Principal (should match amount in 4-4)	\$ -	\$ -	
3-16	Interest	\$ 34,728	\$ 283,278	Interest	\$ -	\$ -	
3-17	Bond Issuance Costs	\$ -	\$ -	Bond Issuance Costs	\$ -	\$ -	
3-18	Developer Principal Repayments	\$ -	\$ -	Developer Principal Repayments	\$ -	\$ -	
3-19	Developer Interest Repayments	\$ -	\$ -	Developer Interest Repayments	\$ -	\$ -	
3-20	All Other [specify...]:	\$ -	\$ -	All Other [specify...]:	\$ -	\$ -	
3-21		\$ -	\$ -		\$ -	\$ -	
3-22	Add lines 3-1 through 3-21 TOTAL EXPENDITURES	\$ 69,101	\$ 287,684	Add lines 3-1 through 3-21 TOTAL EXPENSES	\$ -	\$ -	GRAND TOTAL
3-23	Interfund Transfers (In)	\$ -	\$ -	Net Interfund Transfers (In) Out	\$ -	\$ -	\$ 356,785
3-24	Interfund Transfers Out	\$ -	\$ -	Other [specify...][enter negative for expense]	\$ -	\$ -	
3-25	Other Expenditures (Revenues):	\$ -	\$ -	Depreciation/Amortization	\$ -	\$ -	
3-26		\$ -	\$ -	Other Financing Sources (Uses) (from line 2-28)	\$ -	\$ -	
3-27		\$ -	\$ -	Capital Outlay (from line 3-14)	\$ -	\$ -	
3-28		\$ -	\$ -	Debt Principal (from line 3-15, 3-18)	\$ -	\$ -	
3-29	(Add lines 3-23 through 3-28) TOTAL TRANSFERS AND OTHER EXPENDITURES	\$ -	\$ -	(Line 3-27, plus line 3-28, less line 3-26, less line 3-25, plus line 3-24) TOTAL GAAP RECONCILING ITEMS	\$ -	\$ -	
3-30	Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, less line 3-29	\$ 26,546	\$ 3,094	Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, less line 3-23	\$ -	\$ -	
3-31	Fund Balance, January 1 from December 31 prior year report	\$ 126,663	\$ 3,506	Net Position, January 1 from December 31 prior year report	\$ -	\$ -	
3-32	Prior Period Adjustment (MUST explain)	\$ -	\$ -	Prior Period Adjustment (MUST explain)	\$ -	\$ -	
3-33	Fund Balance, December 31 Sum of Lines 3-30, 3-31, and 3-32	\$ 153,209	\$ 6,600	Net Position, December 31 Sum of Lines 3-30, 3-31, and 3-32	\$ -	\$ -	
	This total should be the same as line 1-37.			This total should be the same as line 1-37.			

IF GRAND TOTAL EXPENDITURES for all funds (Line 3-22) are GREATER than \$750,000 - STOP. You may not use this form. An audit may be required. See Section 29-1-604, C.R.S., or contact the OSA Local Government Division at (303) 869-3000 for assistance.

PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

YES

NO

Please use this space to provide any explanations or comments:

4-1	Does the entity have outstanding debt?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<p>4-2: Debt service schedules are attached for the G.O Bonds, There are no debt service schedules for the Commerce City note. For the Commerce City note, the District has agreed to levy 6 mills annually and remit the gross amount as the repayment on note.</p> <p>4-3: Currently, pledged revenue of the District is not sufficient to pay, when due, the debt service requirements with respect to the bonds. For so long as the District levies the Maximum Required Mill Levy, the inability of the District to pay debt service requirements with respect to the bonds when they come due does not constitute an event of default. For 2022, the District levied the Maximum Required Mill Levy of 50.000.</p>	
4-2	Is the debt repayment schedule attached? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
4-3	Is the entity current in its debt service payments? If no, MUST explain:	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4	Please complete the following debt schedule, if applicable: (please only include principal amounts)				
		<input type="checkbox"/>	<input type="checkbox"/>		
	General obligation bonds	\$ 7,870,000	\$ -	\$ -	\$ 7,870,000
	Revenue bonds	\$ -	\$ -	\$ -	\$ -
	Notes/Loans	\$ 1,164,719	\$ -	\$ -	\$ 1,164,719
	Lease Liabilities	\$ -	\$ -	\$ -	\$ -
	Developer Advances	\$ -	\$ -	\$ -	\$ -
	Other (specify):	\$ -	\$ -	\$ -	\$ -
	TOTAL	\$ 9,034,719	\$ -	\$ -	\$ 9,034,719

*must agree 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 [Section 29-1-605(2) C.R.S.]?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If yes:	How much?	\$ 82,330,000		
	Date the debt was authorized:	11/5/2003		
4-6	Does the entity intend to issue debt within the next calendar year?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	How much?	\$ -		
4-7	Does the entity have debt that has been refinanced that it is still responsible for?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is the amount outstanding?	\$ -		
4-8	Does the entity have any lease agreements?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	What is being leased?			
	What is the original date of the lease?			
	Number of years of lease?			
	Is the lease subject to annual appropriation?	<input type="checkbox"/>	<input type="checkbox"/>	
	What are the annual lease payments?	\$ -		

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	\$ 8,596		
5-2	Certificates of deposit	\$ -		
	TOTAL CASH DEPOSITS		\$ 8,596	
Investments (if investment is a mutual fund, please list underlying investments):				
5-3	CSAFE	\$ 260,958		
		\$ -		
		\$ -		
		\$ -		
	TOTAL INVESTMENTS		\$ 260,958	
	TOTAL CASH AND INVESTMENTS		\$ 269,554	

Please answer the following question by marking in the appropriate box		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.)? If no, MUST explain:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PART 6 - CAPITAL AND RIGHT-TO-USE ASSETS																																																																						
Please answer the following question by marking in the appropriate box			YES	NO	Please use this space to provide any explanations or comments:																																																																	
6-1	Does the entity have capitalized assets?		<input type="checkbox"/>	<input checked="" type="checkbox"/>																																																																		
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:		<input type="checkbox"/>	<input checked="" type="checkbox"/>																																																																		
<div>N/A</div>																																																																						
6-3	<table><tr><th>Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:</th><th>Balance - beginning of the year ¹</th><th>Additions ²</th><th>Deletions</th><th>Year-End Balance</th></tr><tr><td>Land</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Buildings</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Machinery and equipment</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Furniture and fixtures</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Infrastructure</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Construction In Progress (CIP)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Leased Right-to-Use Assets</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Intangible Assets</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Other (explain):</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>Accumulated Depreciation (Enter a negative, or credit, balance)</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr><tr><td>TOTAL</td><td>\$ -</td><td>\$ -</td><td>\$ -</td><td>\$ -</td></tr></table>					Complete the following Capital & Right-To-Use Assets table for GOVERNMENTAL FUNDS:	Balance - beginning of the year ¹	Additions ²	Deletions	Year-End Balance	Land	\$ -	\$ -	\$ -	\$ -	Buildings	\$ -	\$ -	\$ -	\$ -	Machinery and equipment	\$ -	\$ -	\$ -	\$ -	Furniture and fixtures	\$ -	\$ -	\$ -	\$ -	Infrastructure	\$ -	\$ -	\$ -	\$ -	Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -	Leased Right-to-Use Assets	\$ -	\$ -	\$ -	\$ -	Intangible Assets	\$ -	\$ -	\$ -	\$ -	Other (explain):	\$ -	\$ -	\$ -	\$ -	Accumulated Amortization Right to Use Leased Assets (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	Accumulated Depreciation (Enter a negative, or credit, balance)	\$ -	\$ -	\$ -	\$ -	TOTAL	\$ -	\$ -	\$ -	\$ -
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TOTAL	\$ -	\$ -	\$ -	\$ -																																																																		
<div>* Must agree to prior year-end balance</div> <div>- Generally capital asset additions should be reported at capital outlay on line 3-14 and capitalized in accordance with the government's capitalization policy. Please explain any discrepancy</div>																																																																						

PART 7 - PENSION INFORMATION					
*			YES	NO	Please use this space to provide any explanations or comments:
7-1	Does the entity have an "old hire" firefighters' pension plan?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7-2	Does the entity have a volunteer firefighters' pension plan?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If yes:	Who administers the plan?		<input type="checkbox"/>	<input type="checkbox"/>	
Indicate the contributions from:					
Tax (property, SO, sales, etc.):		\$ -			
State contribution amount:		\$ -			
Other (gifts, donations, etc.):		\$ -			
TOTAL		\$ -			
What is the monthly benefit paid for 20 years of service per retiree as of Jan 1?		\$ -			

PART 8 - BUDGET INFORMATION							
Please answer the following question by marking in the appropriate box			YES	NO	N/A	Please use this space to provide any explanations or comments:	
8-1	Did the entity file a current year budget with the Department of Local Affairs, in accordance with Section 29-1-113 C.R.S.? If no, MUST explain:			<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
8-2	Did the entity pass an appropriations resolution in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:			<input checked="" type="checkbox"/>	<input type="checkbox"/>		<input type="checkbox"/>
If yes: Please indicate the amount appropriated for each fund separately for the year reported							
Governmental/Proprietary Fund Name			Total Appropriations By Fund				
General Fund			\$ 80,000				
Debt Service Fund			\$ 313,503				
			\$ -				
			\$ -				

PART 9 - TAX PAYER'S BILL OF RIGHTS (TABOR)					
Please answer the following question by marking in the appropriate box			YES	NO	Please use this space to provide any explanations or comments:
9-1	Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]? <small>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.</small>			<input checked="" type="checkbox"/>	

PART 10 - GENERAL INFORMATION					
Please answer the following question by marking in the appropriate box			YES	NO	Please use this space to provide any explanations or comments: 10-4: Street improvements, traffic and safety controls, water, sanitary and storm sewer, parks and recreation, television relay and translation, and mosquito control.
10-1	Is this application for a newly formed governmental entity? If yes: Date of formation: <div></div>		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-2	Has the entity changed its name in the past or current year? If Yes: NEW name <div></div> PRIOR name <div></div>		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-3	Is the entity a metropolitan district?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10-4	Please indicate what services the entity provides: <div>See Notes</div>		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-5	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: <div></div>		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10-6	Does the entity have a certified mill levy? If yes: Please provide the number of <u>mills</u> levied for the year reported (do not enter \$ amounts): <div><div>Bond Redemption mills</div><div>50.000</div><div>General/Other mills</div><div>16.000</div><div>Total mills</div><div>66.000</div></div>		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Please use this space to provide any additional explanations or comments not previously included:					

PART 12 - 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?

**Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedures**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.

Below is the certification and approval of the governing body. By signing, each individual member is certifying they are a duly elected or appointed officer of the local government. Governing members may be verified. Also by signing, the individual member certifies that this Application for Exemption from Audit has been prepared consistent with Section 29-1-604, C.R.S., which states that a governmental agency with revenue and expenditures of \$750,000 or less must have an application prepared by an independent accountant with knowledge of governmental accounting; completed to the best of their knowledge and is accurate and true. Use additional pages if needed.

Print the names of ALL members of the governing body below.A MAJORITY of the members of the governing body must complete and sign in the column below.

1	Full Name James Harmon	I, James Harmon, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>James Harmon</u> Date: <u>3/6/2023</u> My term Expires: <u>May 2025</u> <small>C9828EC8E0DD493...</small>
2	Full Name Lawrence Jacobson	I, Lawrence Jacobson, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Lawrence Jacobson</u> Date: <u>3/6/2023</u> My term Expires: <u>May 2025</u> <small>D1C8C463C7E8468...</small>
3	Full Name Mark Rehm	I, Mark Rehm, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Mark Rehm</u> Date: <u>3/6/2023</u> My term Expires: <u>May 2023</u> <small>C939EABDC39467...</small>
4	Full Name Lauren Morley	I, Lauren Morley, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Lauren Morley</u> Date: <u>3/8/2023</u> My term Expires: <u>May 2025</u> <small>080193ED496F473...</small>
5	Full Name Geneva Cruz-La Santa	I, Geneva Cruz-La Santa, attest that I am a duly elected or appointed board member, and that I have personally reviewed and approve this application for exemption from audit. Signed: <u>Geneva Cruz-La Santa</u> Date: <u>3/10/2023</u> My term Expires: <u>May 2023</u> <small>9C0FA09C3C9E4A0...</small>
6	Full Name	I, _____, attest that 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: _____
7	Full Name	I, _____, attest that 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
8390 East Crescent Pkwy., Suite 300
Greenwood Village, CO 80111

phone 303-779-5710 fax 303-779-0348
CLAconnect.com

Accountant's Compilation Report

Board of Directors
Aberdeen Metropolitan District No. 1
Adams County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Aberdeen Metropolitan District No. 1 as of and for the year ended December 31, 2022, 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 Aberdeen Metropolitan District No. 1.

Margaret Henderson

Greenwood Village, Colorado
March 6, 2023

Certificate Of Completion

Envelope Id: 916132EAD29F4C67A968C5CCE7906FED

Status: Completed

Subject: Complete with DocuSign: Aberdeen Metropolitan District No. 1 - 2022 Audit Exemption.pdf

Client Name: Aberdeen Metropolitan District No. 1

Client Number: A521129

Source Envelope:

Document Pages: 9

Signatures: 5

Envelope Originator:

Certificate Pages: 5

Initials: 0

CJ Cook

AutoNav: Enabled

220 S 6th St Ste 300

Envelopeld Stamping: Enabled

Minneapolis, MN 55402-1418

Time Zone: (UTC-06:00) Central Time (US & Canada)

cj.cook@claconnect.com

IP Address: 50.169.146.162

Record Tracking

Status: Original

Holder: CJ Cook

Location: DocuSign

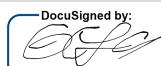
3/6/2023 4:15:37 PM

cj.cook@claconnect.com

Signer Events

Geneva Cruz-La Santa

gcruz-lasanta@cpandm.net

Security Level: Email, Account Authentication
(None)**Signature**DocuSigned by:

9C0FA09C3C9E4A0...**Timestamp**

Sent: 3/6/2023 4:26:00 PM

Viewed: 3/10/2023 8:17:03 AM

Signed: 3/10/2023 8:17:36 AM

Signature Adoption: Drawn on Device

Using IP Address: 172.59.104.6

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 3/10/2023 8:17:03 AM


ID: fe07bcd9-02e2-401f-86bb-e7e149fae6be

James Harmon

jharmon@cpandm.net

CEO

Antero Homes

Security Level: Email, Account Authentication
(None)DocuSigned by:

C9828EC6E0DD493...

Sent: 3/6/2023 4:25:57 PM

Viewed: 3/6/2023 8:27:10 PM

Signed: 3/6/2023 8:27:27 PM

Signature Adoption: Drawn on Device

Using IP Address: 75.167.127.137

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 3/6/2023 8:27:10 PM

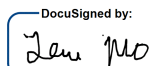
ID: 84a2e5d3-1dbb-4ba5-a522-7119d65ada08

Lauren Morley

lmorley@cpandm.net

Managing Member

NIGID Fundraising Committee

Security Level: Email, Account Authentication
(None)DocuSigned by:

080193ED496F473...

Sent: 3/6/2023 4:25:58 PM

Viewed: 3/8/2023 7:57:05 AM

Signed: 3/8/2023 7:57:31 AM

Signature Adoption: Drawn on Device

Using IP Address: 174.246.133.171

Signed using mobile

Electronic Record and Signature Disclosure:

Accepted: 3/8/2023 7:57:05 AM

ID: 8eb4a81c-a9c2-4a20-853b-c46f52121bc3

Lawrence Jacobson

lpjake@msn.com

Security Level: Email, Account Authentication
(None)DocuSigned by:

D1C8C463C7E8468...

Sent: 3/6/2023 4:25:59 PM


Viewed: 3/6/2023 5:09:27 PM

Signed: 3/6/2023 5:09:42 PM

Signature Adoption: Pre-selected Style

Using IP Address: 96.93.223.173

Electronic Record and Signature Disclosure:

Signer Events	Signature	Timestamp
Accepted: 3/11/2022 5:41:45 PM ID: 91da7de9-a699-4d7d-8f3f-1b631698c3fd		
Mark Rehm mrehm@cpandm.net Member Manager Security Level: Email, Account Authentication (None)	<div>DocuSigned by:  C939EABDCE39467...</div> Signature Adoption: Pre-selected Style Using IP Address: 184.96.181.68	Sent: 3/6/2023 4:25:59 PM Viewed: 3/6/2023 5:43:54 PM Signed: 3/6/2023 5:44:28 PM

Electronic Record and Signature Disclosure:
Accepted: 3/6/2023 5:43:54 PM
ID: 8973eb70-f88e-4509-8d24-d40df89323d0

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	3/6/2023 4:26:00 PM
Certified Delivered	Security Checked	3/6/2023 5:43:54 PM
Signing Complete	Security Checked	3/6/2023 5:44:28 PM
Completed	Security Checked	3/10/2023 8:17:36 AM
Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

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