

South Santa Fe Metropolitan District Nos. 1 & 2  
2020 Annual Report

**Annual Report Requirements**

The Districts shall be responsible for submitting an annual report to the County no later than **June 30th** of each year.

(For Activities Completed in **2020**, and With Information About Prospective Years)

- I. District Description - General Information
  - a. Board members, officers' titles, and terms: **Please see attached Transparency Notices.**
  - b. Changes in board membership in past year: **None.**
  - c. Name and address for official District contact: **CliftonLarsonAllen LLP c/o Denise Denslow, 8390 East Crescent Parkway, Suite 300, Greenwood Village, CO 80111**
  - d. Elections held in the past year and their purpose: **May 3, 2020 Directors' Election – renewal of terms of office.**
  
- II. Boundary changes for the report year and proposed changes for the coming year: **There were no boundary changes in 2020 and no changes are proposed for 2021.**
  
- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements: **Memorandum of Understanding dated October 10, 2011 for study of water and wastewater treatment services between District No. 1 and Dominion Water and Sanitation District.**
  - a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts: **Memorandum of Understanding dated November 4, 2015 between South Santa Fe Metropolitan District No. 1 and South Santa Fe Metropolitan District No. 2 Establishing Coordination of Services by District No. 1.**

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- b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District:
- **On November 9, 2015, CIG MC, LLC executed a Release and Waiver releasing all legal and financial claims relating to or arising from any contract, agreement or other arrangement between the Developer (as defined therein) and the Districts, including, but not limited to any obligation under (i) that certain Facilities Funding and Acquisition Agreement dated March 18, 2013 by and between the Developer and District No. 1; and (ii) that certain 2007-2012 Operation Funding Agreement, dated November 20, 2008, by and between the Developer and District No. 1, as amended by that certain First Amendment to 2007-2012 Operation Funding Agreement, dated December 5, 2012.**
  - **On November 4, 2015 District No. 1 entered into the 2016 Operation Funding Agreement effective November 13, 2015 with Martin Marietta Materials, Inc. relative to operation and maintenance expenses and the funding thereof.**
  - **On November 10, 2016 District No. 1 entered into the 2017 Operation Funding Agreement, effective January 1, 2017, with Martin Marietta Materials, Inc. relative to operation and maintenance expenses and the funding thereof.**
  - **On December 5, 2017 District No. 1 entered into the 2018 Operation Funding Agreement, effective January 1, 2018, as amended December 6, 2018 and December 1, 2020, with Martin Marietta Materials, Inc. relative to operation and maintenance expenses and the funding thereof.**

IV. Service Plan

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- a. List and description of services authorized in Service Plan: **The Service Plan says the Districts will have the power to provide the following services: 1) Sanitation services and facilities, 2) Water services and facilities, 3) Street services and facilities, 4) Traffic and safety control services and improvements, 5) Park and recreation services, and 6) Mosquito control.**
  
- b. List and description of facilities authorized in Service Plan: **The Service Plan authorizes the following facilities: 1) Wastewater System; 2) Storm Drainage; 3) Water System; 4) Street System and Traffic Safety; 5) Park and Recreation.**
  
- c. List and description of any extraterritorial services, facilities, and agreements: **The Districts do not currently provide extraterritorial services or facilities.**

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan: **The estimated year of build-out in the Service Plan was 2009, but that has been delayed and build-out is being re-determined.**
  
- b. List the services provided with the date service began compared to the date authorized by the Service Plan: **At this time, no services are being provided by the Districts.**
  
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented: **To date, no changes have been made to the Service Plan.**
  
- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan: **A list of facilities to be constructed was**

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**provided as Exhibit B to the 2008 Annual Report. None of the facilities have been constructed.**

- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any: **To date there have been no facilities constructed. This is due to market trends and other outside factors. A revised schedule is being re-determined.**
  
- f. List facilities currently under construction with the percentage complete and an anticipated date of completion: **There are no facilities under construction at this time.**
  
- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years: **The Districts were formed in 2006 and the population was zero. The population is not anticipated to increase in the next five years because the Districts are mainly industrial based.**
  
- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan: **The Service Plan projects build-out within the initial service area of the Districts of approximately 79 acres of ground for aggregate distribution and batch plant operations and approximately 225,000 square feet of industrial uses and light industrial including warehouse and office space. There have been no completed commercial or residential units at this time.**
  
- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each: **There have been no enterprises created by the Districts.**

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VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year. **Applications for exemption from 2020 audit for District Nos. 1 - 2 are attached.**
  
- b. Provide a copy of the budget, showing the reporting and previous years: **Please see the attached 2021 budgets for District Nos. 1 - 2**
  
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation). **Please see the attached 2021 budget for all details for the above listed items.**
  
- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired: **The Districts have not issued any debt.**
  
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued: **The total amount of debt authorized in the Service Plan is \$7,583,953 (in 2006 dollars). The voters authorized \$30,000,000 in debt at the November 7, 2006 election. There has been no debt issued to date. Copies of the ballot issue letter designation and November 7, 2006 election results were provided with the 2008 annual report.**

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- f. List the total amount of debt issued and outstanding as of the date of the Annual Report and compare to the maximum authorized debt level as set forth in the Service Plan: **Currently there is no issued debt for Districts 1 & 2. The maximum debt authorized in the Service Plan is \$7,583,953 (in 2006 dollars).**
  
- g. Enterprises of the District
  - i. Include revenues of the enterprise, showing both direct support from the District and all other sources: **No enterprises exist.**
  - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations: **No enterprises exist.**
  
- h. Detail contractual obligations
  - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments: **No current obligations exist.**
  - ii. Report any inability of the District to pay current obligations that are due within the current budget year: **Not applicable.**
  - iii. Describe any District financial obligations in default: **Not applicable.**
  
- i. Actual and Assessed Valuation History
  - i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year: **We have provided the 2021 budget which show the 2019 and 2020 actual and assessed valuation. The actual and assessed values were filed with their respective annual reports.**
  - ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value. **The Service Plan estimates are not**

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**available. Please see attached 2021 budget which shows the 2019 and 2020 actual and assessed valuation. The 2006 – 2018 actual and assessed values were filed with their respective annual reports.**

**j. Mill Levy History**

- i.** Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance). **No mill levy has been imposed by either District.**
  
- ii.** For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies. **There is no certified mill levy at this time.**

**k. Miscellaneous Taxes History**

- i.** Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other): **There are no miscellaneous tax revenues to date.**
  
- ii.** For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes. **There are no miscellaneous tax revenues to date and no miscellaneous tax revenues indicated in the Service Plan.**

**l. Estimated Assessed Valuation of District at 100% Build-Out:**

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- i.** Provide an updated estimate and compare this with the Service Plan estimate. **An updated estimate is currently not available due to the re-determination of build-out.**
  
- m.** Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out:
  - i.** Provide an updated estimate based on current events. Do not include refunding bonds. **No additional Debt is scheduled to be issued at this time.**



# South Santa Fe Metropolitan District No. 1

Pursuant to section 32-1-809, Colorado Revised Statutes for Transparency Notices may be filed with Special District Association of Colorado. This information must be provided annually to the eligible electors of the district no later than January 15 of each year.

**\*Note that some information provided herein may be subject to change after the notice is posted.**

## District's Principal Business Office

**Company** CliftonLarsonAllen LLP  
**Contact** Denise Denslow  
**Address** 8390 East Crescent Parkway, Suite 300, Greenwood Village, Colorado 80111  
**Phone** 303-779-5710

## District's Physical Location

**Counties** Douglas County

## Regular Board Meeting Information

**Location** McGeady Becher P.C.  
**Address** 450 E. 17th Ave, Suite 400, Denver, Colorado 80203  
**Day(s)** December 7, 2021  
**Time** 3:00 p.m.

## Posting Place for Meeting Notice

**Location** Website once established and Main Gate - Parking Lot  
**Address**

## Notice of Proposed Action to Fix or Increase Fees, Rates, Tolls, Penalties or Charges for Domestic Water or Sanitary Sewer Services

**Location**  
**Address**  
**Date**  
**Notice**

## Current District Mill Levy

**Mills** 0

## Ad Valorem Tax Revenue

Revenue reported may be incomplete or unaudited as of the date this Notice was posted.

<b>Amount(\$)</b>	0
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Date of Next Regular Election
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<b>Date</b>	05/03/2022
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Pursuant to 24-72-205 C.R.S

The district's research and retrieval fee is **\$33.58** per hour

**District Policy**

Pursuant to Resolution No. 2013-12-05, as amended, which was adopted by the South Santa Fe Metropolitan District No. 1 Board of Directors, the District's Official Custodian is authorized to impose the maximum fees set forth in Section 24-72-205(6), C.R.S., as amended from time to time, for all costs incurred on the research and retrieval of public records requested under the Colorado Open Records Act. Copies, printouts, and/or photographs of public records in a format other than a standard page will be charged at actual cost. All requests for copies or inspection of public records must be submitted in writing to the Official Custodian. Upon receipt of a written request, the Official Custodian shall notify the requester if the records are readily available for inspection. If the records are in active use, in storage, or are otherwise not readily available at the time of the request, the Official Custodian shall set a date and time within three (3) working days of the request when such records will be available. If extenuating circumstances exist, then the Official Custodian shall notify the requester of this fact in writing within the initial three (3) working day-period and shall make the records available within seven (7) working days thereafter. Inspections of public records shall take place during regular business hours at the office of the Official Custodian and may not preempt or take priority over previously scheduled official District-related business activities. Copies of public records will be delivered by the Official Custodian to the requester via United States mail, other delivery service, or facsimile only upon receipt of payment for all costs associated with records transmission, or upon making arrangements for receiving payment, unless recovery of all or any portion of such costs or fees has been waived by the Official Custodian. The District may not charge any transmission fees for records delivered via electronic mail. Upon receiving payment or making arrangements for payment, the Official Custodian shall send the records to the requester as soon as practicable, but not more than three (3) working days after receipt of such payment.

**District contact information for open records request:**

Denise Denslow

Names of District Board Members

**Board President**

**Name** David Hagerman

**Contact Info** 8390 East Crescent Parkway, Suite 300 Greenwood Village, CO 80111

**Election** **Yes**, this office will be on the next regular election ballot

**Board Member 2**

**Name** James Sharn

**Contact Info** 8390 East Crescent Parkway, Suite 300 Greenwood Village, CO 80111

**Election** **Yes**, this office will be on the next regular election ballot

**Board Member 3**

**Name** Vacant

**Contact Info**

**Election** **Yes**, this office will be on the next regular election ballot

**Board Member 4****Name** Vacant**Contact Info****Election** **Yes**, this office will be on the next regular election ballot**Board Member 5****Name** Vacant**Contact Info****Election** **Yes**, this office will be on the next regular election ballot**Board Member 6****Name** N/A**Contact Info****Election** **No**, this office will not be on the next regular election ballot**Board Member 7****Name** N/A**Contact Info****Election** **No**, this office will not be on the next regular election ballot**Board Candidate Self-Nomination Forms**

Any eligible elector of the special district who desires to be a candidate for the office of special district director must file a self-nomination and acceptance form or letter with the designated election official.

**Deadline for Self-Nomination Forms**

Self-nomination and acceptance forms or letters must be filed not less than 67 days before the date of the regular election.

**District Election Results**

The district's election results will be posted on the website of the Colorado Secretary of State ([www.sos.state.co.us](http://www.sos.state.co.us)) and the website indicated below, if any.

**Website** [www.dola.colorado.gov/lgis](http://www.dola.colorado.gov/lgis)**Permanent Mail-In Voter Status**

Absentee voting and Permanent absentee voter status (formerly Permanent Mail-In voter status): Where to obtain and return forms.

For information contact: District General Counsel, McGeady Becher P.C., 450 E. 17th Ave., Suite 400 Denver, CO 80203-1254, (303) 592-4380

Applications for absentee voting or for permanent absentee voter status are available from and must be returned to the Designated Election Official.

Notice Completed By

<b>Name</b>	Sandy Brandenburger
<b>Company/District</b>	CliftonLarsonAllen LLP
<b>Title</b>	District Administrator
<b>Email</b>	sandy.brandenburger@claconnect.com
<b>Dated</b>	01/13/2021

## South Santa Fe Metropolitan District No. 2

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### District's Principal Business Office

**Company** CliftonLarsonAllen LLP  
**Contact** Denise Denslow  
**Address** 8390 E. Crescent Pkwy, Suite 300, Greenwood Village, Colorado 80111  
**Phone** 303-779-4525

### District's Physical Location

**Counties** Douglas County

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CliftonLarsonAllen LLP

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**Name** Vacant

**Contact Info**

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## Notice Completed By

**Name** Sandy Brandenburger  
**Company/District** CliftonLarsonAllen LLP  
**Title** District Administrator  
**Email** [sandy.brandenburger@claconnect.com](mailto:sandy.brandenburger@claconnect.com)  
**Dated** 01/13/2021

# APPLICATION FOR EXEMPTION FROM AUDIT

## SHORT FORM

**NAME OF GOVERNMENT  
ADDRESS**

<b>South Santa Fe Metropolitan District No. 1</b>
<b>8390 E Crescent Parkway</b>
<b>Suite 300</b>
<b>Greenwood Village, CO 80111</b>
<b>Gigi Pangindian</b>
<b>303-779-5710</b>
<b>Gigi.Pangindian@claconnect.com</b>
<b>303-779-0348</b>

**For the Year Ended  
12/31/20  
or fiscal year ended:**

**CONTACT PERSON  
PHONE  
EMAIL  
FAX**

### PART 1 - CERTIFICATION OF PREPARER

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

**NAME:  
TITLE  
FIRM NAME (if applicable)  
ADDRESS  
PHONE  
DATE PREPARED**

<b>Gigi Pangindian</b>
<b>Accountant for the District</b>
<b>CliftonLarsonAllen LLP</b>
<b>8390 E Crescent Parkway, Suite 300, Greenwood Village, CO 80111</b>
<b>303-779-5710</b>
<b>3/1/2021</b>

### PREPARER (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANTS COMPILATION REPORT

Please indicate whether the following financial information is recorded using Governmental or Proprietary fund types	<b>GOVERNMENTAL</b> <small>(MODIFIED ACCRUAL BASIS)</small>	<b>PROPRIETARY</b> <small>(CASH OR BUDGETARY BASIS)</small>
	<input checked="" type="checkbox"/>	<input type="checkbox"/>



## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) <b>TOTAL REVENUE</b>	\$ -	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	Please use this space to provide any necessary explanations
3-1	Administrative	\$ -	
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) <b>TOTAL EXPENDITURES/EXPENSES</b>	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie 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? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:	<div style="border: 1px solid black; padding: 2px; display: inline-block;">241,000,000.00</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">11/7/2006</div>	
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4-8 Does the entity have any lease agreements? 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? What are the annual lease payments?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<div style="border: 1px solid black; padding: 2px; display: inline-block;">\$ -</div>		

Please use this space to provide any explanations or comments:

## 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	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

	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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

The District has no Checking or Savings Account.

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 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:  Yes       No

N/A

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General Fund	\$ 23,000

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



Please indicate what services the entity provides:

Please see below
 

**10-4** 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:

Please see below
 

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during



If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?



If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
Total mills	-

Please use this space to provide any explanations or comments:

10-3: The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District.

10-4: The District is the Service District related to South Santa Fe Metropolitan District No. 2 which is the Financing District.

## PART 11 - 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

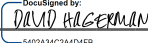
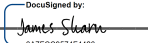
#### Policy - Requirements

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	David Hagerman	I, David Hagerman, attest 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: 3/24/2021 My term Expires: May 2022
Board Member 2	James Sharn	I, James Sharn, attest 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: 3/26/2021 My term Expires: May 2022
Board Member 3		I _____, attest 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: _____
Board Member 4		I _____, attest 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: _____
Board Member 5		I _____, attest 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: _____
Board Member 6		I _____, attest 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: _____
Board Member 7		I _____, attest 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: _____



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## Accountant's Compilation Report

Board of Directors  
South Santa Fe Metropolitan District No. 1  
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of South Santa Fe Metropolitan District No. 1 as of and for the year ended December 31, 2020, 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 South Santa Fe Metropolitan District No. 1.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 1, 2021

**APPLICATION FOR EXEMPTION FROM AUDIT****SHORT FORM**NAME OF GOVERNMENT  
ADDRESS

South Santa Fe Metropolitan District No. 2

8390 E Crescent Parkway

Suite 300

Greenwood Village, CO 80111

CONTACT PERSON

Gigi Pangindian

PHONE

303-779-5710

EMAIL

Gigi.Pangindian@claconnect.com

FAX

303-779-0348

For the Year Ended  
12/31/20  
or fiscal year ended:**PART 1 - CERTIFICATION OF PREPARER**

I certify that I am skilled in governmental accounting and that the information in the application is complete and accurate, to the best of my knowledge.

NAME:

Gigi Pangindian

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

3/1/2021

**PREPARER** (SIGNATURE REQUIRED)

SEE ATTACHED ACCOUNTANTS COMPILATION REPORT

Please indicate whether the following financial information is recorded  
using Governmental or Proprietary fund types**GOVERNMENTAL**  
(MODIFIED ACCRUAL BASIS)**PROPRIETARY**  
(CASH OR BUDGETARY BASIS)



## PART 2 - REVENUE

REVENUE: All revenues for all funds must be reflected in this section, including proceeds from the sale of the government's land, building, and equipment, and proceeds from debt or lease transactions. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
2-1	Taxes: Property (report mills levied in Question 10-6)	\$ -	Please use this space to provide any necessary explanations
2-2	Specific ownership	\$ -	
2-3	Sales and use	\$ -	
2-4	Other (specify):	\$ -	
2-5	Licenses and permits	\$ -	
2-6	Intergovernmental: Grants	\$ -	
2-7	Conservation Trust Funds (Lottery)	\$ -	
2-8	Highway Users Tax Funds (HUTF)	\$ -	
2-9	Other (specify):	\$ -	
2-10	Charges for services	\$ -	
2-11	Fines and forfeits	\$ -	
2-12	Special assessments	\$ -	
2-13	Investment income	\$ -	
2-14	Charges for utility services	\$ -	
2-15	Debt proceeds (should agree with line 4-4, column 2)	\$ -	
2-16	Lease proceeds	\$ -	
2-17	Developer Advances received (should agree with line 4-4)	\$ -	
2-18	Proceeds from sale of capital assets	\$ -	
2-19	Fire and police pension	\$ -	
2-20	Donations	\$ -	
2-21	Other (specify):	\$ -	
2-22		\$ -	
2-23		\$ -	
2-24	(add lines 2-1 through 2-23) TOTAL REVENUE	\$ -	

## PART 3 - EXPENDITURES/EXPENSES

EXPENDITURES: All expenditures for all funds must be reflected in this section, including the purchase of capital assets and principal and interest payments on long-term debt. Financial information will not include fund equity information.

Line#	Description	Round to nearest Dollar	
3-1	Administrative	\$ -	Please use this space to provide any necessary explanations
3-2	Salaries	\$ -	
3-3	Payroll taxes	\$ -	
3-4	Contract services	\$ -	
3-5	Employee benefits	\$ -	
3-6	Insurance	\$ -	
3-7	Accounting and legal fees	\$ -	
3-8	Repair and maintenance	\$ -	
3-9	Supplies	\$ -	
3-10	Utilities and telephone	\$ -	
3-11	Fire/Police	\$ -	
3-12	Streets and highways	\$ -	
3-13	Public health	\$ -	
3-14	Capital outlay	\$ -	
3-15	Utility operations	\$ -	
3-16	Culture and recreation	\$ -	
3-17	Debt service principal (should agree with Part 4)	\$ -	
3-18	Debt service interest	\$ -	
3-19	Repayment of Developer Advance Principal (should agree with line 4-4)	\$ -	
3-20	Repayment of Developer Advance Interest	\$ -	
3-21	Contribution to pension plan (should agree to line 7-2)	\$ -	
3-22	Contribution to Fire & Police Pension Assoc. (should agree to line 7-2)	\$ -	
3-23	Other (specify):	\$ -	
3-24		\$ -	
3-25		\$ -	
3-26	(add lines 3-1 through 3-24) TOTAL EXPENDITURES/EXPENSES	\$ -	

If TOTAL REVENUE (Line 2-24) or TOTAL EXPENDITURES (Line 3-26) are GREATER than \$100,000 - **STOP**. You may not use this form. Please use the "Application for Exemption from Audit - LONG FORM".

## PART 4 - DEBT OUTSTANDING, ISSUED, AND RETIRED

Please answer the following questions by marking the appropriate boxes.

	Yes	No		
4-1 Does the entity have outstanding debt? If Yes, please attach a copy of the entity's Debt Repayment Schedule.	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-2 Is the debt repayment schedule attached? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-3 Is the entity current in its debt service payments? If no, MUST explain: <div style="border: 1px solid black; padding: 2px; margin-top: 5px;">N/A. The District has no outstanding debt.</div>	<input type="checkbox"/>	<input checked="" type="checkbox"/>		
4-4 Please complete the following debt schedule, if applicable: (please only include principal amounts)(enter all amount as positive numbers)				
General obligation bonds	\$ -	\$ -	\$ -	\$ -
Revenue bonds	\$ -	\$ -	\$ -	\$ -
Notes/Loans	\$ -	\$ -	\$ -	\$ -
Leases	\$ -	\$ -	\$ -	\$ -
Developer Advances	\$ -	\$ -	\$ -	\$ -
Other (specify):	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

\*must tie 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? If yes: How much?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Date the debt was authorized:		
\$ 241,000,000.00		
11/7/2006		
4-6 Does the entity intend to issue debt within the next calendar year? If yes: How much?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -		
4-7 Does the entity have debt that has been refinanced that it is still responsible for? If yes: What is the amount outstanding?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
\$ -		
4-8 Does the entity have any lease agreements? If yes: What is being leased?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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?		
\$ -		

Please use this space to provide any explanations or comments:

## 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	\$ -	
5-2 Certificates of deposit	\$ -	
<b>Total Cash Deposits</b>		\$ -
Investments (if investment is a mutual fund, please list underlying investments):		
	\$ -	
	\$ -	
5-3	\$ -	
	\$ -	
<b>Total Investments</b>		\$ -
<b>Total Cash and Investments</b>		\$ -

Please answer the following questions by marking in the appropriate boxes

	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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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.)?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If no, MUST use this space to provide any explanations:

The District has no Checking or Savings Account.

## PART 6 - CAPITAL ASSETS

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 6-1 Does the entity have capital assets?  Yes       No
- 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:  Yes       No

N/A

Complete the following capital assets table:	Balance - beginning of the year*	Additions (Must be included in Part 3)	Deletions	Year-End Balance
Land	\$ -	\$ -	\$ -	\$ -
Buildings	\$ -	\$ -	\$ -	\$ -
Machinery and equipment	\$ -	\$ -	\$ -	\$ -
Furniture and fixtures	\$ -	\$ -	\$ -	\$ -
Infrastructure	\$ -	\$ -	\$ -	\$ -
Construction In Progress (CIP)	\$ -	\$ -	\$ -	\$ -
Other (explain):	\$ -	\$ -	\$ -	\$ -
Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Please use this space to provide any explanations or comments:

## PART 7 - PENSION INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No

- 7-1 Does the entity have an "old hire" firemen's pension plan?  Yes       No
- 7-2 Does the entity have a volunteer firemen's pension plan?  Yes       No

If yes: Who administers the plan?

Indicate the contributions from:

Tax (property, SO, sales, etc.):	\$ -
State contribution amount:	\$ -
Other (gifts, donations, etc.):	\$ -
<b>TOTAL</b>	<b>\$ -</b>

What is the monthly benefit paid for 20 years of service per retiree as of Jan  \$ -

Please use this space to provide any explanations or comments:

## PART 8 - BUDGET INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes                      No                      N/A

- 8-1 Did the entity file a budget with the Department of Local Affairs for the current year in accordance with Section 29-1-113 C.R.S.?  Yes       No       N/A

- 8-2 Did the entity pass an appropriations resolution, in accordance with Section 29-1-108 C.R.S.? If no, MUST explain:  Yes       No       N/A

If yes: Please indicate the amount budgeted for each fund for the year reported:

Fund Name	Budgeted Expenditures/Expenses
General fund	\$ -

## PART 9 - TAXPAYER'S BILL OF RIGHTS (TABOR)

Please answer the following question by marking in the appropriate box

Yes

No

**9-1** Is the entity in compliance with all the provisions of TABOR [State Constitution, Article X, Section 20(5)]?



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.

**If no, MUST explain:**

## PART 10 - GENERAL INFORMATION

Please answer the following questions by marking in the appropriate boxes.

Yes

No

**10-1** Is this application for a newly formed governmental entity?



**10-1**

If yes: Date of formation:

**10-2** Has the entity changed its name in the past or current year?



**10-2**

If yes: Please list the NEW name & PRIOR name:

**10-3** Is the entity a metropolitan district?



**10-3**

Please indicate what services the entity provides:

Please see below.

**10-4** Does the entity have an agreement with another government to provide services?



**10-4**

If yes: List the name of the other governmental entity and the services provided:

Please see below.

**10-5** Has the district filed a *Title 32, Article 1 Special District Notice of Inactive Status* during



**10-5**

If yes: Date Filed:

**10-6** Does the entity have a certified Mill Levy?



**10-6**

If yes: Please provide the following mills levied for the year reported (do not report \$ amounts):

Bond Redemption mills	-
General/Other mills	-
Total mills	-

	-
	-
	-

Please use this space to provide any explanations or comments:

10-3: The District was organized to provide financing for the design, acquisition, installation and construction of storm and sanitary sewers, water systems, streets, traffic and safety controls, parks and recreation facilities, mosquito and pest control, and operation and maintenance of the District.

10-4: The District is the Financing District related to South Santa Fe Metropolitan District No. 1 which is the Service District.

## PART 11 - 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?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Office of the State Auditor — Local Government Division - Exemption Form Electronic Signatures Policy and Procedure

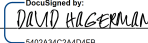

#### Policy - Requirements

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.

Print the names of ALL members of current governing body below. Print Board Member's Name		A MAJORITY of the members of the governing body must complete and sign in the column below.
Board Member 1	David Hagerman	I, David Hagerman, attest 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: 3/24/2021 My term Expires: May 2022
Board Member 2	James Sharn	I, James Sharn, attest 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: 3/26/2021 My term Expires: May 2022
Board Member 3	Print Board Member's Name	I _____, attest 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: _____
Board Member 4	Print Board Member's Name	I _____, attest 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: _____
Board Member 5	Print Board Member's Name	I _____, attest 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: _____
Board Member 6	Print Board Member's Name	I _____, attest 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: _____
Board Member 7	Print Board Member's Name	I _____, attest 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: _____



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## Accountant's Compilation Report

Board of Directors  
South Santa Fe Metropolitan District No. 2  
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of South Santa Fe Metropolitan District No. 2 as of and for the year ended December 31, 2020, 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 South Santa Fe Metropolitan District No. 2.

*CliftonLarsonAllen LLP*

Greenwood Village, Colorado  
March 1, 2021

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**



**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Developer advance	-	23,000	23,000
Total revenues	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total funds available	<u>-</u>	<u>23,000</u>	<u>23,000</u>
EXPENDITURES			
General and administrative			
Accounting	-	2,500	2,500
Insurance and bonds	-	250	250
District management	-	3,000	3,000
Legal services	-	3,750	3,750
Contingency	-	1,000	1,000
Operations and maintenance			
Water Study	-	12,500	12,500
Total expenditures	<u>-</u>	<u>23,000</u>	<u>23,000</u>
Total expenditures and transfers out requiring appropriation	<u>-</u>	<u>23,000</u>	<u>23,000</u>
ENDING FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

ACTUAL	ESTIMATED	BUDGET
2019	2020	2021

**ASSESSED VALUATION**

Vacant land	\$	80	\$	80	\$	80
Certified Assessed Value	\$	80	\$	80	\$	80

**MILL LEVY**

General	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000

**PROPERTY TAXES**

General	\$	-	\$	-	\$	-
Budgeted property taxes	\$	-	\$	-	\$	-

**BUDGETED PROPERTY TAXES**

	\$	-	\$	-	\$	-
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**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

South Santa Fe Metropolitan District No. 1 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 2. The District is the Service District, and South Santa Fe Metropolitan District No. 1 is the Financing District.

The District held its organizational meeting on July 11, 2007. On November 7, 2006, the District's voters authorized total indebtedness of \$181,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$60,000,000 for debt refunding and debt related to intergovernmental agreements or other contracts with other public entities. The election also approved an annual increase in property taxes of \$1,000,000 without limitation of rate, to pay the District's operation and maintenance costs.

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.

**Revenues**

**Developer Advance**

The District is in the development stage. As such, general and administrative expenditures for 2021 are to be funded by the Developer. Developer advances are recorded as revenue for budget purposes with an obligation for future repayment when the District is financially able to reimburse the Developer from bond proceeds and other legally available revenue.

**Expenditures**

**General and Administrative Expenditures**

General and administrative expenditures include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, banking and meeting expense.

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 1  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**This information is an integral part of the accompanying budget.**

I, James Sharn,, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 1, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 1 held on December 1, 2020.

\_\_\_\_\_  
Secretary

DocuSigned by:  
*James Sharn*  
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**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2**

**ANNUAL BUDGET**

**FOR THE YEAR ENDING DECEMBER 31, 2021**

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2**  
**GENERAL FUND**  
**2021 BUDGET**  
**WITH 2019 ACTUAL AND 2020 ESTIMATED**  
**For the Years Ended and Ending December 31,**

1/7/21

	ACTUAL 2019	ESTIMATED 2020	BUDGET 2021
BEGINNING FUND BALANCES	\$ -	\$ -	\$ -
REVENUES			
Total revenues	-	-	-
Total funds available	-	-	-
EXPENDITURES			
Total expenditures	-	-	-
Total expenditures and transfers out requiring appropriation	-	-	-
ENDING FUND BALANCES	\$ -	\$ -	\$ -

**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2  
PROPERTY TAX SUMMARY INFORMATION  
2021 BUDGET  
WITH 2019 ACTUAL AND 2020 ESTIMATED  
For the Years Ended and Ending December 31,**

1/7/21

ACTUAL	ESTIMATED	BUDGET
2019	2020	2021

**ASSESSED VALUATION**

Vacant land	\$	258,900	\$	258,600	\$	258,600
Certified Assessed Value	\$	258,900	\$	258,600	\$	258,600

**MILL LEVY**

General	0.000	0.000	0.000	0.000
Total mill levy	0.000	0.000	0.000	0.000

**PROPERTY TAXES**

Budgeted property taxes	\$	-	\$	-	\$	-
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**BUDGETED PROPERTY TAXES**

	\$	-	\$	-	\$	-
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**SOUTH SANTA FE METROPOLITAN DISTRICT NO. 2  
2021 BUDGET  
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

**Services Provided**

South Santa Fe Metropolitan District No. 2 (the "District"), a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized by order and decree of the District Court on June 19, 2007, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under a Service Plan approved by the County on August 23, 2006. The District was organized to provide financing for the design, acquisition, installation and construction of sanitation, water, streets, traffic and safety controls, parks and recreation and mosquito control. The District's service area is located in Douglas County, Colorado. Under its Service Plan, the District was organized in conjunction with South Santa Fe Metropolitan District No. 1. The District is the Financing District, and South Santa Fe Metropolitan District No. 1 is the Service District.

The District held its organizational meeting on July 11, 2007. The District will receive advances from the Developer to fund organizational, operating, and administrative and capital expenditures until other revenue is available to the District.

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 the 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.

**Revenues and Expenditures**

The District does not anticipate any financial activity in 2021.

**Debt and Leases**

The District does not have any debt. Additionally, the District has no operating or capital leases.

**This information is an integral part of the accompanying budget.**

I, James Sharn, hereby certify that I am the duly appointed Secretary of the South Santa Fe Metropolitan District No. 2, and that the foregoing is a true and correct copy of the budget for the budget year 2021, duly adopted at a meeting of the Board of Directors of the South Santa Fe Metropolitan District No. 2 held on December 1, 2020.

DocuSigned by:

*James Sharn*

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Secretary