

**ANNUAL REPORT
FOR THE YEAR 2020
BELFORD SOUTH METROPOLITAN DISTRICT**

Pursuant to Section VII of the Amended and Restated Service Plan of the Belford South Metropolitan District (“District”) approved by the Town of Parker, Colorado on March 19, 2018, the following report of the District’s activities from January 1, 2020 to December 31, 2020 is hereby submitted.

1. A narrative summary of the progress of the District in implementing its Service Plan for the report year:

During the report year, the District had not yet commenced the construction of public improvements or the provision of services to support the development within the District.

The Development Site has mostly been inactive during the 2020 plan year due to the Corps of Engineers issuing a jurisdictional determination on the Green Acres Tributary (GAT) (which had previously been determined to be non-jurisdictional in 2012). In 2018/2019, the project team has been working with the Town of Parker and Mile High Flood District (Mile High) to implement a new program (Cash in Lieu) that Mile High had developed in the previous year. This program allows the developer to enter into an “agreement regarding design, permitting, and construction of fee-in-lieu drainage and flood control improvements” with Mile High. This program transfers the responsibility of the applicant for design, permitting, and construction to the Town of Parker, the design and permitting to the regional drainage authority (Mile High), and the funding by the owner/developer. This provides a positive path forward with the Individual Permitting (IP) of the GAT through the Corps of Engineers. The project team has gone through a Conceptual design process with Mile High & the Town and have approved them to move forward with the Final Design Documents and permitting through the Corps. The schedule received approval of the IP in early fall of 2020. Upon receipt of the IP, the previously approved infrastructure improvement.

The expected time frame beginning infrastructure construction in later 2020 and ending in 2021.

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year:

Attached hereto as **Exhibit A** is the District’s 2020 Audit Exemption Application.

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year:

Attached hereto as **Exhibit B** is the District’s 2021 Budget.

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year, and the current mill levy of the District pledged to Debt retirement in the report year:

The District does not have any debt currently outstanding. The Assessed Value for 2020 was \$114,970 There was no debt service mill levy imposed in 2020.

5. The District's budget for the calendar year in which the annual report is submitted:

Attached hereto as **Exhibit B** is the District's 2021 Budget.

6. A summary of the residential development in the District for the report year:

None has occurred.

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year:

The Board adopted Resolutions imposing development fees on the property within the District and within the adjacent Chambers Highpoint property consistent with the Service Plan on February 25, 2020, and March 26, 2020, respectively. Copies of the resolutions are attached hereto as **Exhibit C**.

8. Certification of the Board that no action, event or condition enumerated in Town Code section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council:

The Board certifies that to the best of its knowledge no action, event or condition in Town Code section 10.11.060 has occurred in 2020.

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board:

Directors:

Kevin Smith
1100 S. Clarkson Street
Denver, CO 80210

Lawrence Jacobson

4100 E. Mississippi Avenue, Suite 500
 Denver, CO 80246
 (303) 984 9800
ljacobson@frontrangecommunities.com

Andrew Klein
 4100 E. Mississippi Avenue, Suite 500
 Denver, CO 80246
 (303) 984 9800
aklein@westsideinv.com

VACANT

VACANT

District Manager:
 Josh Miller
 CliftonLarsonAllen LLP
 8390 E. Crescent Pkwy., Ste. 300
 Greenwood Village, CO 80111
Josh.millert@claconnect.com
 719-284-7226

District Accountant:
 Alex Fink
 CliftonLarsonAllen LLP
 8390 E. Crescent Pkwy., Ste. 300
 Greenwood Village, CO 80111
Alex.fink@claconnect.com
 303-779-5710

General Counsel:
 Tom George
 Spencer Fane LLP
 1700 Lincoln Street, Suite 2000
 Denver, CO 80203
tgeorge@spencerfane.com
 303-839-3778

2021 Regular Meeting Dates: November 17, 2021 at 9:00 a.m. at the offices of Westside Investment Partners, Inc., 4100 East Mississippi Avenue, Ste. 500, Denver, CO 80249 unless via Microsoft Teams virtual and dial in,

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan:

The Board certifies to the best of its knowledge the District is in compliance with all provisions of the Service Plan.

11. **A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.:**

Attached hereto as **Exhibit D** is the District's 2021 Transparency Notice.

EXHIBIT A
Audit Exemption

EXHIBIT B

Budget

EXHIBIT C

Resolutions Imposing Development Fees

EXHIBIT D

Transparency Notice

EXHIBIT A

APPLICATION FOR EXEMPTION FROM AUDIT

10

LONG FORM

| | |
|--------------------|---|
| NAME OF GOVERNMENT | Belford South Metropolitan District |
| ADDRESS | 8390 E Crescent Parkway Suite 300 Greenwood Village, CO 80111 |
| CONTACT PERSON | Jason Carroll |
| PHONE | 303-779-5710 |
| EMAIL | Jason.Carroll@claconnect.com |
| FAX | 303-779-0348 |

For the Year Ended
12/31/2020
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: | Jason Carroll |
| 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 | 3/2/2021 |
| RELATIONSHIP TO ENTITY | CPA Firm providing accounting services to the District |

PREPARER (SIGNATURE REQUIRED)

See Accountant's Compilation 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.

Please use this space to provide explanation of any items on this page

| Line # | Description | Governmental Funds | | Description | Proprietary/Fiduciary Funds | |
|---------------------|---|--------------------|-------------------|---|-----------------------------|-------|
| | | General Fund | Debt Service Fund | | Capital Projects | Fund* |
| Assets | | | | Assets | | |
| 1-1 | Cash & Cash Equivalents | \$ 4,254 | \$ 5,511 | Cash & Cash Equivalents | \$ - | \$ - |
| 1-2 | Investments | \$ - | \$ - | Investments | \$ - | \$ - |
| 1-3 | Receivables | \$ 1,729 | \$ 7,168 | Receivables | \$ - | \$ - |
| 1-4 | Due from Other Entities or Funds | \$ - | \$ - | Due from Other Entities or Funds | \$ - | \$ - |
| | All Other Assets [specify...] | | | Other Current Assets | \$ - | \$ - |
| 1-5 | Prepaid Insurance | \$ 2,973 | \$ - | | | |
| 1-6 | | \$ - | \$ - | Total Current Assets | \$ - | \$ - |
| 1-7 | | \$ - | \$ - | Capital 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 | \$ 8,956 | \$ 12,679 | (add lines 1-1 through 1-10) TOTAL ASSETS | \$ - | \$ - |
| 1-12 | TOTAL DEFERRED OUTFLOWS OF RESOURCES | \$ - | \$ - | TOTAL DEFERRED OUTFLOWS OF RESOURCES | \$ - | \$ - |
| 1-13 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ 8,956 | \$ 12,679 | TOTAL ASSETS AND DEFERRED OUTFLOWS | \$ - | \$ - |
| Liabilities | | | | Liabilities | | |
| 1-14 | Accounts Payable | \$ 14,385 | \$ - | Accounts Payable | \$ - | \$ - |
| 1-15 | Accrued Payroll and Related Liabilities | \$ - | \$ - | Accrued Payroll and Related Liabilities | \$ - | \$ - |
| 1-16 | Accrued Interest Payable | \$ - | \$ - | Accrued Interest Payable | \$ - | \$ - |
| 1-17 | Due to Other Entities or Funds | \$ - | \$ - | Due to Other Entities or Funds | \$ - | \$ - |
| 1-18 | All Other Current Liabilities | \$ - | \$ - | All Other Current Liabilities | \$ - | \$ - |
| 1-19 | TOTAL CURRENT LIABILITIES | \$ 14,385 | \$ - | TOTAL CURRENT LIABILITIES | \$ - | \$ - |
| 1-20 | All Other Liabilities [specify...] | \$ - | \$ - | Proprietary Debt Outstanding (from Part 4-4) | \$ - | \$ - |
| 1-21 | Deferred property tax | \$ 1,725 | \$ 7,128 | Other Liabilities [specify...]: | \$ - | \$ - |
| 1-22 | | \$ - | \$ - | | \$ - | \$ - |
| 1-23 | | \$ - | \$ - | | \$ - | \$ - |
| 1-24 | | \$ - | \$ - | | \$ - | \$ - |
| 1-25 | | \$ - | \$ - | | \$ - | \$ - |
| 1-26 | | \$ - | \$ - | | \$ - | \$ - |
| 1-27 | | \$ - | \$ - | | \$ - | \$ - |
| 1-28 | (add lines 1-19 through 1-27) TOTAL LIABILITIES | \$ 16,110 | \$ 7,128 | (add lines 1-19 through 1-27) TOTAL LIABILITIES | \$ - | \$ - |
| 1-29 | TOTAL DEFERRED INFLOWS OF RESOURCES | \$ - | \$ - | TOTAL DEFERRED INFLOWS OF RESOURCES | \$ - | \$ - |
| Fund Balance | | | | Net Position | | |
| 1-30 | Nonspendable Prepaid | \$ - | \$ - | Net Investment in Capital Assets | \$ - | \$ - |
| 1-31 | Nonspendable Inventory | \$ - | \$ - | | | |
| 1-32 | Restricted [specify...] | \$ - | \$ - | Emergency Reserves | \$ - | \$ - |
| 1-33 | Committed [specify...] | \$ - | \$ - | Other Designations/Reserves | \$ - | \$ - |
| 1-34 | Assigned [specify...] | \$ - | \$ - | Restricted | \$ - | \$ - |
| 1-35 | Unassigned: | \$ (7,154) | \$ 5,551 | Undesignated/Unreserved/Unrestricted | \$ - | \$ - |
| 1-36 | Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL FUND BALANCE | \$ (7,154) | \$ 5,551 | Add lines 1-30 through 1-35 This total should be the same as line 3-33 TOTAL NET POSITION | \$ - | \$ - |
| 1-37 | Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCE | \$ 8,956 | \$ 12,679 | Add lines 1-28, 1-29 and 1-36 This total should be the same as line 1-13 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 | | Capital Projects | Fund* | |
| Tax Revenue | | | | Tax Revenue | | | |
| 2-1 | Property [include mills levied in Question 10-6] | \$ 460 | \$ 5,174 | Property [include mills levied in Question 10-6] | \$ - | \$ - | |
| 2-2 | Specific Ownership | \$ 40 | \$ 446 | 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 | \$ 500 | \$ 5,620 | 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 | \$ 15 | \$ 9 | 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 | \$ 515 | \$ 5,629 | Add lines 2-8 through 2-23 TOTAL REVENUES | \$ - | \$ - | |
| Other Financing Sources | | | | Other Financing Sources | | | |
| 2-25 | Debt Proceeds | \$ - | \$ - | Debt Proceeds | \$ - | \$ - | |
| 2-26 | Developer Advances | \$ 64,665 | \$ - | Developer Advances | \$ 41,173 | \$ - | |
| 2-27 | Other [specify...]: | \$ - | \$ - | Other [specify...]: | \$ - | \$ - | |
| 2-28 | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ 64,665 | \$ - | Add lines 2-25 through 2-27 TOTAL OTHER FINANCING SOURCES | \$ 41,173 | \$ - | GRAND TOTALS |
| 2-29 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 65,180 | \$ 5,629 | Add lines 2-24 and 2-28 TOTAL REVENUES AND OTHER FINANCING SOURCES | \$ 41,173 | \$ - | |

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 | | Capital Projects | Fund* | |
| | Expenditures | | | Expenses | | | |
| 3-1 | General Government | \$ 74,459 | \$ 78 | 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 | \$ 41,173 | \$ - | |
| | Debt Service | | | Debt Service | | | |
| 3-15 | Principal | \$ - | \$ - | Principal | \$ - | \$ - | |
| 3-16 | Interest | \$ - | \$ - | 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 | \$ 74,459 | \$ 78 | Add lines 3-1 through 3-21 TOTAL EXPENSES | \$ 41,173 | \$ - | GRAND TOTAL |
| 3-23 | Interfund Transfers (In) | \$ - | \$ - | Net Interfund Transfers (In) Out | \$ - | \$ - | \$ 115,710 |
| 3-24 | Interfund Transfers Out | \$ - | \$ - | Other [specify...][enter negative for expense] | \$ - | \$ - | |
| 3-25 | Other Expenditures (Revenues): | \$ - | \$ - | Depreciation | \$ - | \$ - | |
| 3-26 | | \$ - | \$ - | Other Financing Sources (Uses) (from line 2-28) | \$ 41,173 | \$ - | |
| 3-27 | | \$ - | \$ - | Capital Outlay (from line 3-14) | \$ 41,173 | \$ - | |
| 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 3-26, plus line 3-27, less line 3-24, less line 3-25) TOTAL GAAP RECONCILING ITEMS | \$ - | \$ - | |
| 3-30 | Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures Line 2-29, less line 3-22, plus line 3-29 | \$ (9,279) | \$ 5,551 | Net Increase (Decrease) in Net Position Line 2-29, less line 3-22, plus line 3-29, plus line 3-23, less line 3-24 | \$ - | \$ - | |
| 3-31 | Fund Balance, January 1 from December 31 prior year report | \$ 2,125 | \$ - | 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 Line 3-30, 3-31, and 3-32 This total should be the same as line 1-36. | \$ (7,154) | \$ 5,551 | Net Position, December 31 Line 3-30 plus line 3-31 This total should be the same as line 1-36. | \$ - | \$ - | |

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"/> | |
| 4-2 | Is the debt repayment schedule attached? If no, MUST explain: Developer advances are repaid only when funds are available | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| 4-3 | Is the entity current in its debt service payments? If no, MUST explain: N/A | <input type="checkbox"/> | <input type="checkbox"/> | |
| 4-4 | Please complete the following debt schedule, if applicable: (please only include principal amounts) | | | |

| | Outstanding at beginning of year* | Issued during year | Retired during year | Outstanding at year-end |
|--------------------------|-----------------------------------|--------------------|---------------------|-------------------------|
| General obligation bonds | \$ - | \$ - | \$ - | \$ - |
| Revenue bonds | \$ - | \$ - | \$ - | \$ - |
| Notes/Loans | \$ - | \$ - | \$ - | \$ - |
| Leases | \$ - | \$ - | \$ - | \$ - |
| Developer Advances | \$ 658,533 | \$ 105,838 | \$ - | \$ 764,371 |
| Other (specify): | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 658,533 | \$ 105,838 | \$ - | \$ 764,371 |

*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? How much? If yes: \$ 194,400,000 | <input checked="" type="checkbox"/> | <input type="checkbox"/> | |
| | Date the debt was authorized: If yes: 5/3/2016 | | | |
| 4-6 | Does the entity intend to issue debt within the next calendar year? How much? If yes: \$ - | <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"/> | |

PART 5 - CASH AND INVESTMENTS

Please provide the entity's cash deposit and investment balances.

AMOUNT TOTAL

Please use this space to provide any explanations or comments:

| | | | |
|---|---|----------|----------|
| 5-1 | YEAR-END Total of ALL Checking and Savings accounts | \$ 2,270 | |
| 5-2 | Certificates of deposit | \$ - | |
| TOTAL CASH DEPOSITS | | | \$ 2,270 |
| Investments (if investment is a mutual fund, please list underlying investments): | | | |
| 5-3 | Colotrust | \$ 7,495 | |
| | | \$ - | |
| | | \$ - | |
| | | \$ - | |
| TOTAL INVESTMENTS | | | \$ 7,495 |
| TOTAL CASH AND INVESTMENTS | | | \$ 9,765 |

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"/> | |
| 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 ASSETS

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments: 15

- 6-1 Does the entity have capitalized 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

Construction is still in progress - there are not completed assets to inventory

6-3 Complete the following Capital Assets table for GOVERNMENTAL FUNDS:

| | Balance - beginning of the year* | Additions | Deletions | Year-End Balance |
|---|----------------------------------|-------------|-------------|-------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ 491,046 | \$ - | \$ - | \$ 491,046 |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ 491,046 | \$ - | \$ - | \$ 491,046 |

6-4 Complete the following Capital Assets table for PROPRIETARY FUNDS:

| | Balance - beginning of the year* | Additions | Deletions | Year-End Balance |
|---|----------------------------------|-------------|-------------|------------------|
| Land | \$ - | \$ - | \$ - | \$ - |
| Buildings | \$ - | \$ - | \$ - | \$ - |
| Machinery and equipment | \$ - | \$ - | \$ - | \$ - |
| Furniture and fixtures | \$ - | \$ - | \$ - | \$ - |
| Infrastructure | \$ - | \$ - | \$ - | \$ - |
| Construction In Progress (CIP) | \$ - | \$ - | \$ - | \$ - |
| Other (explain): | \$ - | \$ - | \$ - | \$ - |
| Accumulated Depreciation (Enter a negative, or credit, balance) | \$ - | \$ - | \$ - | \$ - |
| TOTAL | \$ - | \$ - | \$ - | \$ - |

*must agree to prior year ending balance

PART 7 - PENSION INFORMATION

Please answer the following question by marking in the appropriate box YES NO Please use this space to provide any explanations or comments:

- 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.): | \$ - |
| 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 budgeted for each fund for the year reported | | | | | | | | | | | | | | | |
| | | <table border="1"> <thead> <tr> <th>Fund Name</th> <th>Budgeted Expenditures/Expenses</th> </tr> </thead> <tbody> <tr> <td>General Fund</td> <td>\$ 80,000</td> </tr> <tr> <td>Debt Service Fund</td> <td>\$ 1,297,505</td> </tr> <tr> <td>Capital Projects Fund</td> <td>\$ 15,755,000</td> </tr> <tr> <td></td> <td>\$ -</td> </tr> </tbody> </table> | | | | Fund Name | Budgeted Expenditures/Expenses | General Fund | \$ 80,000 | Debt Service Fund | \$ 1,297,505 | Capital Projects Fund | \$ 15,755,000 | | \$ - |
| Fund Name | Budgeted Expenditures/Expenses | | | | | | | | | | | | | | |
| General Fund | \$ 80,000 | | | | | | | | | | | | | | |
| Debt Service Fund | \$ 1,297,505 | | | | | | | | | | | | | | |
| Capital Projects Fund | \$ 15,755,000 | | | | | | | | | | | | | | |
| | \$ - | | | | | | | | | | | | | | |

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)]? government from the 3 percent emergency reserve requirement. All governments should determine if they meet this | <input checked="" type="checkbox"/> | <input 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: | | | | | | | |
|---|---|--|-------------------------------------|--|--|-----------------------|--------|---------------------|--------|--------------------|---------------|
| 10-1 | Is this application for a newly formed governmental entity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | |
| If yes: Date of formation: <input type="text"/> | | | | | | | | | | | |
| 10-2 | Has the entity changed its name in the past or current year? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | | | |
| If Yes: NEW name <input type="text"/> | | | | | | | | | | | |
| PRIOR name <input type="text"/> | | | | | | | | | | | |
| 10-3 | Is the entity a metropolitan district? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | |
| 10-4 | Please indicate what services the entity provides: <input type="text" value="See information below."/> | | | | | | | | | | |
| 10-5 | Does the entity have an agreement with another government to provide services? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | |
| If yes: List the name of the other governmental entity and the services provided: <input type="text" value="Compark Business Campus Metro"/> | | | | | | | | | | | |
| 10-6 | Does the entity have a certified mill levy? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | | | | | | | | |
| If yes: Please provide the number of mills levied for the year reported (do not enter \$ amounts): | | | | | | | | | | | |
| | | <table border="1"> <tbody> <tr> <td>Bond Redemption mills</td> <td>62.000</td> </tr> <tr> <td>General/Other mills</td> <td>15.000</td> </tr> <tr> <td>Total mills</td> <td>77.000</td> </tr> </tbody> </table> | | | | Bond Redemption mills | 62.000 | General/Other mills | 15.000 | Total mills | 77.000 |
| Bond Redemption mills | 62.000 | | | | | | | | | | |
| General/Other mills | 15.000 | | | | | | | | | | |
| Total mills | 77.000 | | | | | | | | | | |

Please use this space to provide any additional explanations or comments not previously included:

10-3: The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water and sanitation service, street construction, installation of safety control devices, construction and maintenance of parks and recreation facilities, public transportation, fire protection, television relay and translation system, security services and mosquito control. All public infrastructure is to be owned and maintained by the Town of Parker or adjacent governmental entities.

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? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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 <u>ALL</u> members of the governing body below. | | A <u>MAJORITY</u> of the members of the governing body must complete and sign in the column below. |
|--|---|---|
| 1 | Full Name Kevin Smith | I, Kevin Smith, 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: <u>3/18/2021</u> My term Expires: May 2022 <small>DocuSigned by: Kevin Smith 24A534856E8141B</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 _____ Date: <u>3/17/2021</u> My term Expires: May 2022 <small>DocuSigned by: Lawrence P. Jacobson 187C9EFDAP964FD</small> |
| 3 | Full Name Andrew Klein | I, Andrew Klein, 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: <u>3/17/2021</u> My term Expires: May 2022 <small>DocuSigned by: Andy Klein 0024E3CF233C40A</small> |
| 4 | 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: _____ |
| 5 | 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: _____ |
| 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
www.CLACONnect.com

Accountant's Compilation Report

Board of Directors
Belford South Metropolitan District
Douglas County, Colorado

Management is responsible for the accompanying Application for Exemption from Audit of Belford South Metropolitan District 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 incomplected 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 Belford South Metropolitan District.

A handwritten signature in black ink that reads 'CliftonLarsonAllen LLP' in a cursive script.

Greenwood Village, Colorado
March 3, 2021

Certificate Of Completion

| | |
|---|---|
| Envelope Id: EFC4EF51B26744FFA08378EF901976F7 | Status: Completed |
| Subject: Please DocuSign: BSMD 2020 Audit Exemption.pdf | |
| Client Name: Belford South Metropolitan District | |
| Client Number: 011-044877-00 | |
| Source Envelope: | |
| Document Pages: 9 | Signatures: 3 |
| Certificate Pages: 5 | Initials: 0 |
| AutoNav: Enabled | |
| Envelope Stamping: Enabled | |
| Time Zone: (UTC-06:00) Central Time (US & Canada) | |
| | Envelope Originator: Ladiella Henderson 220 South 6th Street Suite 300 Minneapolis, MN 55402 Ladiella.Henderson@claconnect.com IP Address: 174.16.138.238 |

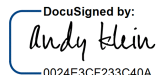
Record Tracking

| | | |
|--|---|--------------------|
| Status: Original 3/16/2021 6:30:00 PM | Holder: Ladiella Henderson Ladiella.Henderson@claconnect.com | Location: DocuSign |
|--|---|--------------------|

Signer Events

Andy Klein
 aklein@westsideinv.com
 Mgr
 Security Level: Email, Account Authentication (None)

Signature

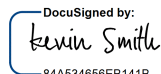
DocuSigned by:

 0024E3CF233C40A...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173
 Signed using mobile

Timestamp

Sent: 3/16/2021 6:34:04 PM
 Viewed: 3/17/2021 10:40:28 AM
 Signed: 3/17/2021 10:40:36 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/17/2021 10:40:28 AM
 ID: 8c242823-5ebb-4017-89c5-d9630ed6236f

Kevin Smith
 ksmith@westsideinv.com
 Assistant Secretary
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 84A534656EB141B...
 Signature Adoption: Pre-selected Style
 Using IP Address: 96.93.223.173

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 Signed: 3/18/2021 9:01:19 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/18/2021 9:01:11 AM
 ID: afd05c5f-e530-42f3-9773-2736d2e9f470

Lawrence P. Jacobson
 ljacobson@westsideinv.com
 Security Level: Email, Account Authentication (None)

DocuSigned by:

 187C9EFDAF954FD...
 Signature Adoption: Pre-selected Style
 Using IP Address: 71.218.89.119

Sent: 3/16/2021 6:34:04 PM
 Viewed: 3/17/2021 7:32:44 AM
 Signed: 3/17/2021 7:33:41 AM

Electronic Record and Signature Disclosure:
 Accepted: 3/17/2021 7:32:44 AM
 ID: e40b5ca6-07cc-41ce-b077-b26de9368e18

| 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 | 3/16/2021 6:34:04 PM |
| Certified Delivered | Security Checked | 3/17/2021 7:32:44 AM |
| Signing Complete | Security Checked | 3/17/2021 7:33:41 AM |
| Completed | Security Checked | 3/18/2021 9:01:19 AM |
| Payment Events | Status | Timestamps |
| Electronic Record and Signature Disclosure | | |

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From time to time, CliftonLarsonAllen LLP (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact CliftonLarsonAllen LLP:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: BusinessTechnology@CLAconnect.com

To advise CliftonLarsonAllen LLP of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at BusinessTechnology@CLAconnect.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from CliftonLarsonAllen LLP

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with CliftonLarsonAllen LLP

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to BusinessTechnology@CLAconnect.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to ‘I agree to use electronic records and signatures’ before clicking ‘CONTINUE’ within the DocuSign system.

By selecting the check-box next to ‘I agree to use electronic records and signatures’, you confirm that:

- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify CliftonLarsonAllen LLP as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by CliftonLarsonAllen LLP during the course of your relationship with CliftonLarsonAllen LLP.

EXHIBIT B

BELFORD SOUTH METROPOLITAN DISTRICT

ANNUAL BUDGET

FOR THE YEAR ENDING DECEMBER 31, 2021

**BELFORD SOUTH METROPOLITAN DISTRICT
SUMMARY
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/21

| | ACTUAL 2019 | ESTIMATED 2020 | BUDGET 2021 |
|---|-----------------|-------------------|------------------|
| BEGINNING FUND BALANCES | \$ 64 | \$ 2,125 | \$ - |
| REVENUES | | | |
| Property taxes | 4,450 | 5,634 | 8,853 |
| Specific ownership tax | 446 | 505 | 708 |
| Interest income | 43 | 120 | 5,037 |
| Development fees | - | - | 1,600,000 |
| Developer advance - CLC | 38,500 | 93,032 | - |
| Developer advance - Westside | - | 13,324 | - |
| Other revenue | 205 | - | - |
| Total revenues | <u>43,644</u> | <u>112,615</u> | <u>1,614,598</u> |
| Total funds available | <u>43,708</u> | <u>114,740</u> | <u>1,614,598</u> |
| EXPENDITURES | | | |
| General Fund | 29,206 | 68,000 | 1,900 |
| Debt Service Fund | - | 5,740 | 1,612,698 |
| Capital Projects Fund | 12,379 | 41,000 | - |
| Total expenditures | <u>41,585</u> | <u>114,740</u> | <u>1,614,598</u> |
| Total expenditures and transfers out requiring appropriation | <u>41,585</u> | <u>114,740</u> | <u>1,614,598</u> |
| ENDING FUND BALANCES | <u>\$ 2,125</u> | <u>\$ -</u> | <u>\$ -</u> |
| EMERGENCY RESERVE | \$ 200 | \$ 100 | \$ - |
| TOTAL RESERVE | <u>\$ 200</u> | <u>\$ 100</u> | <u>\$ -</u> |

No assurance provided. See summary of significant assumptions.

**BELFORD SOUTH METROPOLITAN DISTRICT
PROPERTY TAX SUMMARY INFORMATION
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/21

| | ACTUAL 2019 | ESTIMATED 2020 | BUDGET 2021 |
|---|------------------|-------------------|-------------------|
| ASSESSED VALUATION - Douglas #4580 | | | |
| Residential | \$ 93,000 | \$ 113,820 | \$ 113,820 |
| Agricultural | 1,100 | 1,150 | 1,150 |
| Certified Assessed Value | <u>\$ 94,100</u> | <u>\$ 114,970</u> | <u>\$ 114,970</u> |
| MILL LEVY | | | |
| General | 47.295 | 4.000 | 10.000 |
| General - Town Capital & Maintenance | 0.000 | 0.000 | 5.000 |
| Debt Service | 0.000 | 45.000 | 57.000 |
| Debt Service - Infrastructure Capital | 0.000 | 0.000 | 5.000 |
| Total mill levy | <u>47.295</u> | <u>49.000</u> | <u>77.000</u> |
| PROPERTY TAXES | | | |
| General | \$ 4,450 | \$ 460 | \$ 1,150 |
| General - Town Capital & Maintenance | - | - | 575 |
| Debt Service | - | 5,174 | 6,553 |
| Debt Service - Infrastructure Capital | - | - | 575 |
| Levied property taxes | <u>4,450</u> | <u>5,634</u> | <u>8,853</u> |
| Budgeted property taxes | <u>\$ 4,450</u> | <u>\$ 5,634</u> | <u>\$ 8,853</u> |
| BUDGETED PROPERTY TAXES | | | |
| General | \$ 4,450 | \$ 460 | \$ 1,150 |
| General - Town | - | - | 575 |
| Debt Service | - | 5,174 | 6,554 |
| Debt Service - Infrastructure Capital | - | - | 575 |
| | <u>\$ 4,450</u> | <u>\$ 5,634</u> | <u>\$ 8,853</u> |

No assurance provided. See summary of significant assumptions.

**BELFORD SOUTH METROPOLITAN DISTRICT
GENERAL FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/21

| | ACTUAL 2019 | ESTIMATED 2020 | BUDGET 2021 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ 861 | \$ 2,125 | \$ - |
| REVENUES | | | |
| Property taxes | 4,450 | 460 | 1,725 |
| Specific ownership tax | 446 | 39 | 138 |
| Interest income | 43 | 20 | 37 |
| Developer advance - CLC | 25,324 | 52,032 | - |
| Developer advance - Westside | - | 13,324 | - |
| Other revenue | 205 | - | - |
| Total revenues | 30,468 | 65,875 | 1,900 |
| Total funds available | 31,329 | 68,000 | 1,900 |
| EXPENDITURES | | | |
| General and administrative | | | |
| Accounting | 7,796 | 10,000 | - |
| County Treasurer's fee | 67 | 7 | 26 |
| Dues and licenses | 314 | 324 | - |
| Insurance and bonds | 3,108 | 2,910 | - |
| District management | 10,372 | 10,000 | - |
| Legal services | 6,687 | 40,000 | - |
| Miscellaneous | 862 | - | - |
| Election expense | - | 1,646 | - |
| Contingency | - | - | 17 |
| Remit to Town of Parker (IGA) | - | - | 612 |
| Remit to Belford North | - | 3,113 | 1,245 |
| Total expenditures | 29,206 | 68,000 | 1,900 |
| Total expenditures and transfers out requiring appropriation | 29,206 | 68,000 | 1,900 |
| ENDING FUND BALANCE | \$ 2,125 | \$ - | \$ - |
| EMERGENCY RESERVE | \$ 200 | \$ 100 | \$ - |
| TOTAL RESERVE | \$ 200 | \$ 100 | \$ - |

No assurance provided. See summary of significant assumptions.

**BELFORD SOUTH METROPOLITAN DISTRICT
DEBT SERVICE FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/21

| | ACTUAL 2019 | ESTIMATED 2020 | BUDGET 2021 |
|---|----------------|-------------------|------------------|
| BEGINNING FUND BALANCE | \$ - | \$ - | \$ - |
| REVENUE | | | |
| Property taxes | - | 5,174 | 7,128 |
| Specific ownership tax | - | 466 | 570 |
| Interest income | - | 100 | 5,000 |
| Development fees | - | - | 1,600,000 |
| Total revenue | <u>-</u> | <u>5,740</u> | <u>1,612,698</u> |
| Total funds available | <u>-</u> | <u>5,740</u> | <u>1,612,698</u> |
| EXPENDITURES | | | |
| Debt Service | | | |
| County Treasurer's fee | - | 78 | 107 |
| Remit to Belford North | - | 5,662 | 1,612,591 |
| Total expenditures | <u>-</u> | <u>5,740</u> | <u>1,612,698</u> |
| Total expenditures and transfers out requiring appropriation | <u>-</u> | <u>5,740</u> | <u>1,612,698</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance provided. See summary of significant assumptions.

**BELFORD SOUTH METROPOLITAN DISTRICT
CAPITAL PROJECTS FUND
2021 BUDGET
WITH 2019 ACTUAL AND 2020 ESTIMATED
For the Years Ended and Ending December 31,**

1/25/21

| | ACTUAL 2019 | ESTIMATED 2020 | BUDGET 2021 |
|---|----------------|-------------------|----------------|
| BEGINNING FUND BALANCE | \$ (797) | \$ - | \$ - |
| REVENUES | | | |
| Developer advance - CLC | 13,176 | 41,000 | - |
| Total revenues | <u>13,176</u> | <u>41,000</u> | <u>-</u> |
| Total funds available | <u>12,379</u> | <u>41,000</u> | <u>-</u> |
| EXPENDITURES | | | |
| General and Administrative | | | |
| Accounting | 531 | 1,000 | - |
| District management | 464 | 10,000 | - |
| Legal services | 7,623 | 20,000 | - |
| Bond issue costs | 1,699 | - | - |
| Capital Projects | | | |
| Engineering | 2,062 | 10,000 | - |
| Total expenditures | <u>12,379</u> | <u>41,000</u> | <u>-</u> |
| Total expenditures and transfers out requiring appropriation | <u>12,379</u> | <u>41,000</u> | <u>-</u> |
| ENDING FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

No assurance provided. See summary of significant assumptions.

**BELFORD SOUTH METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Services Provided

The District, a quasi-municipal corporation and a political subdivision of the State of Colorado, was organized on June 24, 2016 in Douglas County, Colorado, and is governed pursuant to provisions of the Colorado Special District Act (Title 32, Article 1, Colorado Revised Statutes). The District operates under the Second Amended and Restated Service Plan approved by the Town Council of the Town of Parker, Colorado on October 5, 2020. The District's service area is located in the Town of Parker, Douglas County, Colorado.

The District was established to provide financing for the design, acquisition, installation, construction and completion of public improvements and services, including water and sanitation service, street construction, installation of safety control devices, construction and maintenance of parks and recreation facilities, public transportation, fire protection, television relay and translation system, security services and mosquito control. All public infrastructure is to be owned and maintained by the Town of Parker or adjacent governmental entities.

On May 3, 2016, the District's voters authorized total indebtedness of \$162,000,000 for the above listed facilities. The District's voters also authorized total indebtedness of \$16,200,000 each 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 \$16,200,000 without limitation of rate, to pay the District's operation and maintenance costs.

The Maximum Debt Mill Levy shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows: For the portion of any aggregate District Debt which exceeds 50% of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be 57.000 mills less the number of mills necessary to pay unlimited mill levy Debt, subject to the Mill Levy Adjustment. As of October 5, 2020, the Mill Levy Adjustment allows for the Maximum Debt Mill Levy of 57.398 mills.

If, on or after, October 5, 2020 there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy may be increased to decreased to reflect such changes.

On October 16, 2020, the District entered into the Master Intergovernmental Agreement (MIGA) with Belford North Metropolitan District (North) in which the districts agree they may undertake on behalf of both districts the construction, acquisition, installation, financing, operations and maintenance of public improvements, and administrative costs necessary to serve the property within both District's service areas.

The District has no employees and all operations and 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.

**BELFORD SOUTH METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

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.

The calculation of the taxes levied is displayed on the Property Tax Summary Information page of the budget.

The change in assessment ratio from 7.20% to 7.15% allows the District to adjust its mill levy to offset the decrease in revenues. The District has elected not to impose an adjusted mill levy for operations.

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 8% of the property taxes collected by the General Fund and Debt Service Fund.

Development Fees

The District established a development fee of \$25,000 per SFE. The fees are payable by homebuilders. The revenue from the fees is pledged for payment of the Series 2020 Bonds issued by Belford North or any other indebtedness of the District. The District anticipates receiving \$1,600,000 of development fees in 2021.

Net Investment Income

Interest earned on the District's available funds has been estimated based on historical interest earnings.

Expenditures

Administrative and Operating Expenditures

Pursuant to the MIGA, North, as the operating district, will pay all administrative and operating expenditures. These costs include the estimated services necessary to maintain the District's administrative viability such as legal, management, accounting, insurance, and meeting expense.

**BELFORD SOUTH METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Expenditures (continued)

Remittance to Town of Parker

On October 5, 2020, the District entered into the First Amended and Restated Intergovernmental Agreement with the Town of Parker in which the District agrees to impose a property tax of 5 mills to be used for the planning, design and construction of the Regional infrastructure and 5 mills for the planning, design, construction and/or maintenance of the Town infrastructure. The collection of these taxes will be remitted to the Town of Parker.

County Treasurer's Fees

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

Debt Service

The District has no debt service.

Capital Outlay

The District anticipates infrastructure improvements as noted on the Capital Projects fund page of the budget.

Debt and Leases

Developer Advance

The following is the analysis of the anticipated changes in developer advances for the year ending December 31, 2021.

| | Balance January 1, 2020 | Estimated | | Balance December 31, 2020 |
|----------------------|-------------------------------|-------------------|-------------------|---------------------------------|
| | | Additions | Deletions | |
| Developer Advances: | | | | |
| Operations | | | | |
| Principal | \$ 104,584 | \$ 64,665 | \$ 169,249 | \$ - |
| Interest | 12,938 | 10,492 | 23,430 | - |
| Capital Improvements | | | | |
| Principal | 553,948 | 41,173 | 595,121 | - |
| Interest | 117,782 | 46,042 | 163,824 | - |
| | <u>\$ 789,252</u> | <u>\$ 162,372</u> | <u>\$ 951,624</u> | <u>\$ -</u> |

The District has no capital or operating leases.

**BELFORD SOUTH METROPOLITAN DISTRICT
2021 BUDGET
SUMMARY OF SIGNIFICANT ASSUMPTIONS**

Reserves

Emergency Reserve

The District has provided for an emergency reserve equal to at least 3% of the fiscal year spending, as defined under TABOR. Since substantially all funds received by the District are transferred to Belford North Metropolitan District, which pays for all Districts' administrative, operations and maintenance costs, an Emergency Reserve is not reflected in the District's Budget.

This information is an integral part of the accompanying budget.

EXHIBIT C

**RESOLUTION OF THE BOARD OF DIRECTORS OF
BELFORD SOUTH METROPOLITAN DISTRICT
REGARDING THE IMPOSITION OF DEVELOPMENT FEES AND NOTICE OF
SYSTEM ACCESS FEES
(CHAMBERS HIGHPOINT PROPERTY)**

WHEREAS, the Board of Directors of the Belford South Metropolitan District finds:

A. Belford South Metropolitan District (the "District") is a quasi-municipal corporation and political subdivision of the State of Colorado.

B. The District was organized pursuant to its original service plan approved by the Town of Parker on March 26, 2016 (the "Original Service Plan"), which Original Service Plan was amended by the District's Amended and Restated Service Plan approved by the Town of Parker on March 19, 2018 (the "Amended and Restated Service Plan," and together with the Original Service Plan, the "Service Plan").

C. Pursuant to its Service Plan, the District is empowered to plan, design, acquire, construct, install, relocate, redevelop, and finance certain public improvements within and without the boundaries of the District (the "Improvements"), subject to the limitations set forth in the Service Plan.

D. The District is authorized pursuant to Sections 32-1-1001(1)(j)(I) and 32-1-1001(1)(k), C.R.S., to fix fees and charges for services or facilities the District provides.

E. Pursuant to its Service Plan, the District is authorized to and has imposed on all property within the boundaries of the District a development fee as set forth in that certain Amended and Restated Resolution of the Board of Directors of Belford South Metropolitan District Regarding the Imposition of Development Fees and Notice of System Access Fees adopted February 25, 2020, and recorded March 9, 2020, at Reception No. 2020016659 in the real property records of the Douglas County Clerk and Recorder (the "Belford South Development Fee").

F. Pursuant to its Service Plan, the District is also authorized to collect a one-time development or system development fee imposed by the District on property located within the initial boundaries of Chambers Highpoint Metropolitan District Nos. 1 and 2 (the "Chambers Highpoint Property"), which property is more particularly described in Exhibit A attached hereto and incorporated herein by this reference, for the purposes of funding water and sanitary sewer improvements to facilitate the provision of such services by the District, on a per unit (residential) or per SFE (non-residential) basis at or prior to the issuance of a certificate of occupancy for any unit or structure to assist with the planning and development of the Improvements (the "Development Fee(s)").

G. The District is authorized to utilize revenue from the Development Fee for costs associated with capital improvement costs and/or to pledge the same for the repayment of principal and interest on bonds.

H. As set forth in the Service Plan and the Tap Availability and Will Serve Commitment letter provided by the District to Compark 190, LLC, dated March 3, 2020 (the "Will Serve Letter"), the Chambers Highpoint Property will receive water and wastewater service through the District from Stonegate Village Metropolitan District ("SVMD") and will be subject to a System Access Fee ("System Access Fee"), which System Access Fee has been established by and is payable to SVMD for water and wastewater system capital improvement costs, as well as any other fees properly imposed by SVMD.

I. This Resolution will be recorded on the Chambers Highpoint Property in the public records of the Douglas County Clerk and Recorder to put property owners on notice of the imposition of the Development Fee by the District and the System Access Fees payable to SVMD.

NOW, THEREFORE, be it resolved by the Board of Directors of the Belford South Metropolitan District (the "Board") as follows:

1. The Board hereby finds, determines, and declares that it is in the best interests of the District, its residents and taxpayers to exercise its power to impose a Development Fee on the Chambers Highpoint Property for the purposes of facilitating the provision of water and sanitary sewer services and Improvements necessary to serve the Chambers Highpoint Property consistent with the provisions of the Service Plan and the Will Serve Letter; provided, the Board further finds, determines, and declares the Development Fee is and for so long as it is imposed by the District shall be equivalent to the Belford South Development Fee, it being the intent of the District that all builders and users within the District and the Chambers Highpoint Property should pay equal development fees to the District.

2. The District hereby imposes the Development Fee on the Chambers Highpoint Property to finance, plan, acquire, and construct the Improvements and pay debt service, in the Board's discretion.

3. The rate of the Development Fee shall be as follows:

(a) For each single-family detached or attached residential unit, the Development Fee shall be Twenty-Five Thousand Dollars (\$25,000);

(b) For each multi-family residential unit, the Development Fee shall be Twenty Thousand Dollars (\$20,000); and

(c) For uses other than a single-family or multi-family residential structure, the Development Fee shall be Twenty-Five Thousand Dollars (\$25,000) per single family equivalent (SFE) of water and/or wastewater demand.

4. The Development Fee with respect to any portion of the Chambers Highpoint Property shall be due and payable prior to issuance of a certificate of occupancy for any applicable unit or structure. Payment of the Development Fee by owners, builders and/or users for specific property within the Chambers Highpoint Property shall entitle the applicable property and/or property owner to water and sanitary sewer service from the District consistent with the provisions of this Resolution, the Service Plan and the Will Serve Letter.

5. The District can, in its discretion, increase the Development Fee by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which the Consumer Price Index is not available) each year thereafter commencing January 1, 2019.

6. Any unpaid Development Fee(s) shall constitute a statutory and perpetual charge and lien upon the applicable structure or unit pursuant to Sections 32-1-1001(1)(j) and (k), C.R.S., from the date the same becomes due and payable until the date the Development Fee(s) is/are paid. The lien shall be perpetual in nature on the applicable structure or unit and shall run with the land, as defined by the laws of the State of Colorado. Such lien may be foreclosed by the District in the same manner as provided by the laws of the State of Colorado for the foreclosure of mechanics' liens. This Resolution shall be recorded in the real property records of the Clerk and Recorder of Douglas County, Colorado.

7. Failure to make payment of the Development Fee(s) due hereunder shall constitute a default in the payment of such Development Fee(s). Upon a default, interest shall accrue on the delinquent Development Fee(s) from the date due at the simple rate of eighteen percent (18%) per annum until paid. The District shall be entitled to enforce such remedies and collection proceedings as may be authorized under Colorado law including, but not limited to, foreclosure of its perpetual lien. The defaulting property owner shall pay all costs, including attorneys' fees, incurred by the District in connection with the foregoing. In foreclosing its lien, the District will enforce the lien only to the extent necessary to collect the delinquent Development Fee(s) and costs.

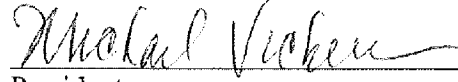
8. Judicial invalidation of any of the provisions of this Resolution or of any paragraph, sentence, clause, phrase or word herein, or the application thereof in any given circumstances, shall not affect the validity of the remainder of this Resolution, unless such invalidation would act to destroy the intent or essence of this Resolution.

9. The Development Fee set forth herein is hereby approved and adopted by Resolution of the Board of Directors of the Belford South Metropolitan District effective as of the date set forth below.

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APPROVED AND ADOPTED THIS 26TH DAY OF MARCH, 2020.

**BELFORD SOUTH
METROPOLITAN DISTRICT**



President

ATTEST:




Secretary

**ACKNOWLEDGEMENT AND CONSENT OF
CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NOS. 1 AND 2**

The Boards of Directors of the Chambers Highpoint Metropolitan District Nos. 1 and 2 (the "Boards") hereby acknowledge and consent to the imposition of the Development Fee by Belford South Metropolitan District as set forth in the foregoing Resolution of the Board of Directors of Belford South Metropolitan District Regarding the Imposition of Development Fees and Notice of System Access Fees (Chambers Highpoint Property); provided, the consent of the Boards is expressly contingent upon the imposition of the foregoing Development Fee by Belford South Metropolitan District being equivalent to the Belford South Development Fee imposed by Belford South Metropolitan District within its boundaries.

APRIL
ACKNOWLEDGED AND CONSENTED TO THIS 3rd DAY OF **MARCH**, 2020.

**CHAMBERS HIGHPOINT
METROPOLITAN DISTRICT NO. 1**

By: 
Name: JEFF ROBINSON
Title: President

**CHAMBERS HIGHPOINT
METROPOLITAN DISTRICT NO. 2**

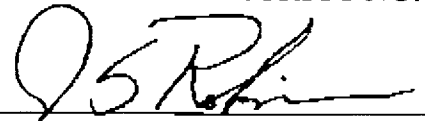
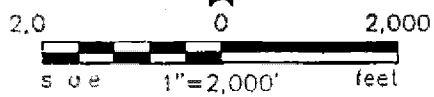
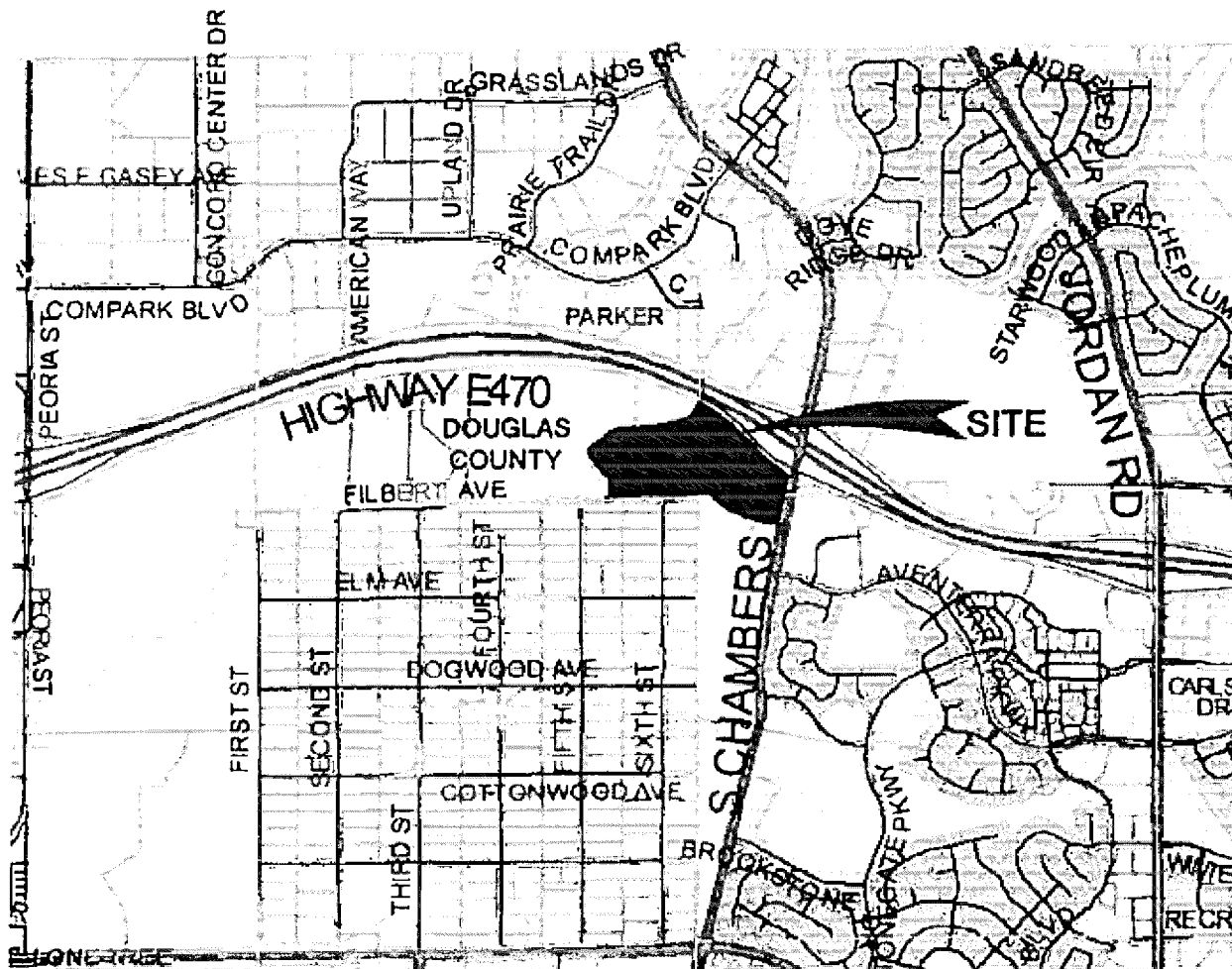
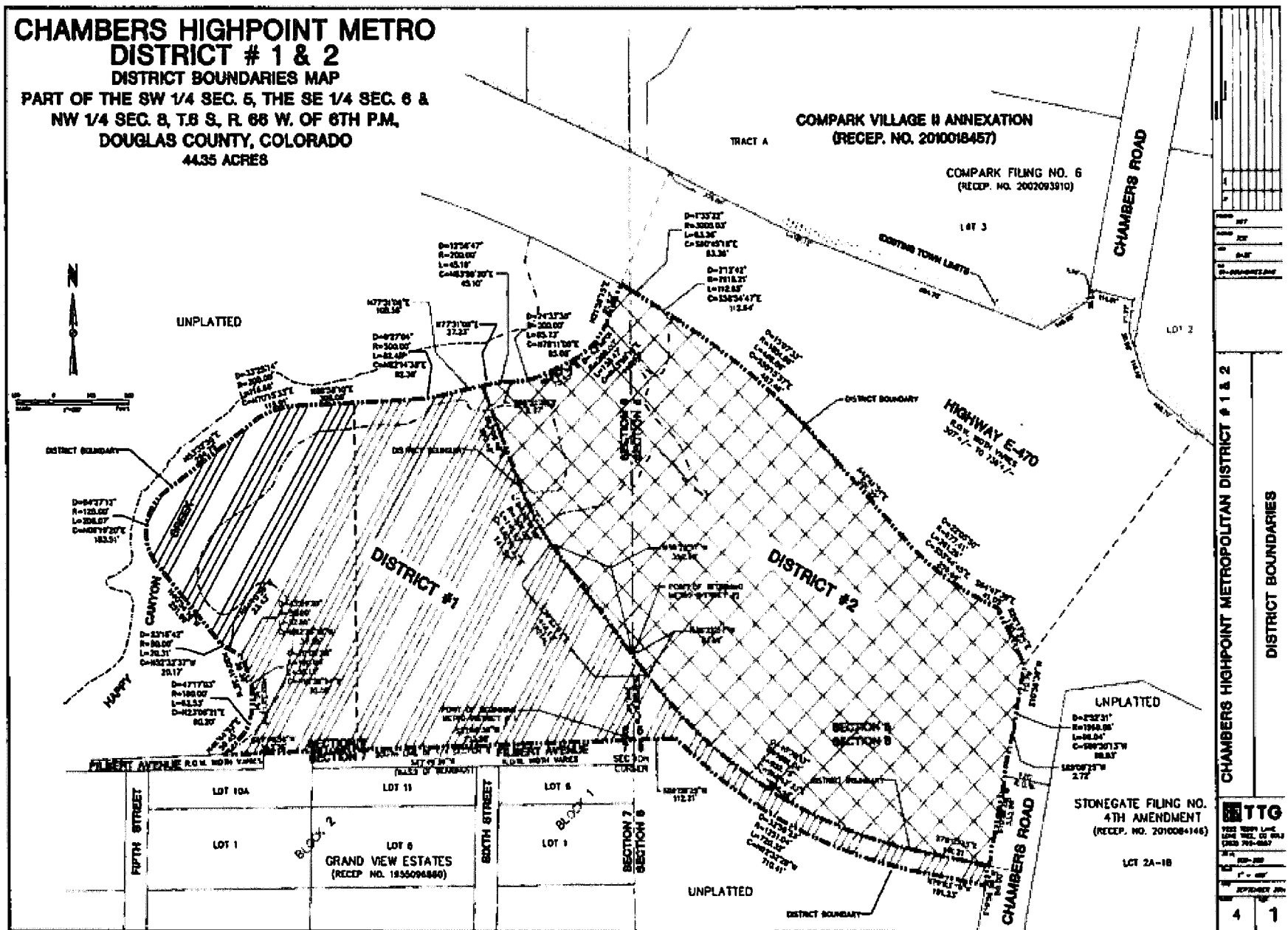
By: 
Name: JEFF ROBINSON
Title: President

EXHIBIT A
“CHAMBERS HIGHPOINT PROPERTY”

VICINITY MAP CHAMBERS HIGHPOINT METRO DISTRICT #1 & 2 DOUGLAS COUNTY, CO







STRUCTURAL, MEP, CIVIL ENGINEERING & CONSTRUCTION SERVICES

Arizona California Colorado Florida Texas Lebanon Saudi Arabia U.A.E.

LEGAL DESCRIPTION - CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 1

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 5, IN THE SOUTHEAST QUARTER OF SECTION 6, AND IN THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF SECTION 6, AND CONSIDERING THE SOUTH LINE OF SAID SOUTHEAST QUARTER TO BEAR SOUTH 87°49'36" WEST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG SAID SOUTH LINE, SOUTH 87°49'36" WEST, 733.88 FEET; THENCE CONTINUING ALONG SAID SOUTH LINE, SOUTH 87°49'36" WEST, 353.36 FEET, MORE OR LESS, TO THE CENTERLINE OF HAPPY CANYON CREEK; THENCE ALONG SAID CENTERLINE, THE FOLLOWING FIFTEEN (15) COURSES:

- 1) NORTH 46°44'52"EAST, 59.45 FEET;
- 2) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 47°17'03", A RADIUS OF 100.00 FEET AND AN ARC OF 82.53 FEET;
- 3) NORTH 00°32'10"WEST, 40.51 FEET;
- 4) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 20°09'28", A RADIUS OF 100.00 FEET AND AN ARC OF 35.18 FEET;
- 5) NORTH 20°41'38"WEST, 39.38 FEET;
- 6) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 43°29'20", A RADIUS OF 50.00 FEET AND AN ARC OF 37.95 FEET;
- 7) NORTH 64°10'58"WEST, 23.43 FEET;
- 8) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 23°16'42", A RADIUS OF 50.00 FEET AND AN ARC OF 20.31 FEET;
- 9) NORTH 40°54'16"WEST, 251.99 FEET;
- 10) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 94°27'12", A RADIUS OF 125.00 FEET AND AN ARC OF 206.07 FEET;
- 11) NORTH 53°32'56"EAST, 294.75 FEET;
- 12) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 33°25'14", A RADIUS OF 200.00 FEET AND AN ARC OF 116.66 FEET;
- 13) NORTH 86°58'10"EAST, 308.08 FEET;
- 14) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 09°27'04", A RADIUS OF 500.00 FEET AND AN ARC OF 82.48 FEET;
- 15) NORTH 77°31'06"EAST, 108.56 FEET TO THE PROPOSED CENTERLINE OF A 100.00 FOOT WIDE RIGHT-OF-WAY OF A FUTURE FRONTAGE ROAD;

THENCE ALONG SAID CENTERLINE THE FOLLOWING FIVE (5) COURSES:

- 1) SOUTH 22°06'48"EAST, 290.48 FEET;
- 2) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 16°16'09", A RADIUS OF 500.00 FEET AND AN ARC OF 141.97 FEET;
- 3) SOUTH 38°22'57"EAST, 414.13 FEET;



- 4) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 40°39'13", A RADIUS OF 1201.04 FEET AND AN ARC OF 852.19 FEET;
- 5) SOUTH 79°03'15"EAST, 191.21 FEET TO THE WEST RIGHT-OF-WAY LINE OF CHAMBERS ROAD, AS PLATTED IN STONEGATE FILING NO. 16;

THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, SOUTH 10°56'08"WEST, 50.00 FEET TO THE PROPOSED SOUTHERLY RIGHT-OF-WAY LINE OF SAID 100.00 FOOT WIDE RIGHT-OF-WAY OF A FUTURE FRONTAGE ROAD;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, AND ALONG THE PROPOSED SOUTHERLY RIGHT-OF-WAY LINE OF SAID FUTURE FRONTAGE ROAD, THE FOLLOWING TWO (2) COURSES:

- 1) NORTH 79°03'15"WEST, 191.23 FEET;
- 2) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A DELTA OF 32°59'23", A RADIUS OF 1251.04 FEET, AN ARC OF 720.32 FEET, AND A CHORD WHICH BEARS NORTH 62°32'28"WEST, 710.41 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°09'25" WEST, 112.21 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 20.42 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I, MICHAEL C. CREGGER, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, REGISTRATION NO. 22564, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED BY ME, OR UNDER MY DIRECT SUPERVISION, FOR AND ON BEHALF OF TTG ENGINEERS, INC., ON SEPTEMBER 16, 2016, UTILIZING THE SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2008083843, AN ALTA/ACSM LAND TITLE SURVEY PREPARED BY CARROLL & LANGE, INC. UNDER JOB NO. 1272, AND EXHIBITS AND LEGAL DESCRIPTIONS PREPARED BY SURVEY SYSTEMS, INC. UNDER JOB NO. 2009-349-01-035, AS PROVIDED TO TTG ENGINEERS, INC. BY COMPARK 190, LLC.



STRUCTURAL, MEP, CIVIL ENGINEERING & CONSTRUCTION SERVICES

Arizona California Colorado Florida Texas Lebanon Saudi Arabia U.A.E.

LEGAL DESCRIPTION - CHAMBERS HIGHPOINT METROPOLITAN DISTRICT NO. 2

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 5, IN THE SOUTHEAST QUARTER OF SECTION 6, AND IN THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER OF SECTION 5, AND CONSIDERING THE WEST LINE OF SAID SOUTHWEST QUARTER TO BEAR NORTH 00°08'27" WEST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO; THENCE ALONG SAID WEST LINE, NORTH 00°08'27" WEST, 206.47 FEET, TO THE PROPOSED CENTERLINE OF A 100.00 FOOT WIDE RIGHT-OF-WAY OF A FUTURE FRONTAGE ROAD AND THE POINT OF BEGINNING OF THIS DESCRIPTION;

THENCE ALONG SAID CENTERLINE THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 38°22'57" WEST, 350.43 FEET;
- 2) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 16°16'09", A RADIUS OF 500.00 FEET AND AN ARC OF 141.97 FEET;
- 3) NORTH 22°06'48" WEST, 290.48 FEET, MORE OR LESS, TO THE CENTERLINE OF HAPPY CANYON CREEK;

THENCE ALONG SAID CENTERLINE, THE FOLLOWING SEVEN (7) COURSES:

- 1) NORTH 77°31'06" EAST, 27.23 FEET;
- 2) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 12°56'47", A RADIUS OF 200.00 FEET AND AN ARC OF 45.19 FEET;
- 3) SOUTH 89°32'06" EAST, 9.07 FEET;
- 4) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 24°33'38", A RADIUS OF 200.00 FEET AND AN ARC OF 85.73 FEET;
- 5) NORTH 65°54'16" EAST, 75.57 FEET;
- 6) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 43°58'01", A RADIUS OF 200.00 FEET AND AN ARC OF 153.47 FEET;
- 7) NORTH 21°56'15" EAST, 91.82 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGHWAY E-470;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING NINE (9) COURSES:

- 1) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A DELTA OF 01°35'22", A RADIUS OF 3005.03 FEET, AN ARC OF 83.36 FEET, AND A CHORD WHICH BEARS SOUTH 60°45'18" EAST, 83.36 FEET;
- 2) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 02°12'42", A RADIUS OF 2918.21, AND AN ARC OF 112.65 FEET;
- 3) ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 15°07'33", A RADIUS OF 1851.86 FEET, AND AN ARC OF 488.88 FEET;



- 4) SOUTH 42°41'51"EAST, 301.32 FEET;
- 5) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 22°05'50", A RADIUS OF 677.41 FEET, AND AN ARC OF 261.26 FEET;
- 6) SOUTH 64°47'39"EAST, 41.05 FEET;
- 7) SOUTH 26°12'04"EAST, 155.34 FEET;
- 8) SOUTH 10°56'39"WEST, 70.79 FEET;
- 9) ALONG A CURVE TO THE LEFT HAVING A DELTA OF 02°52'51", A RADIUS OF 1969.86 FEET, AND AN ARC OF 99.04 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°09'25" WEST, 2.72 FEET, MORE OR LESS, TO THE WEST RIGHT-OF-WAY LINE OF CHAMBERS ROAD, AS PLATTED IN STONEGATE FILING NO. 16; THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, SOUTH 10°56'08"WEST, 333.96 FEET TO SAID PROPOSED CENTERLINE OF A 100.00 FOOT WIDE RIGHT-OF-WAY OF A FUTURE FRONTAGE ROAD;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, AND ALONG SAID PROPOSED CENTERLINE OF A FUTURE FRONTAGE ROAD, THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 79°03'15"WEST, 191.21 FEET;
- 2) ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A DELTA OF 40°39'13", A RADIUS OF 1201.04 FEET, AN ARC OF 852.19 FEET, AND A CHORD WHICH BEARS NORTH 58°42'33"WEST, 834.42;
- 3) NORTH 38°22'57"WEST, 63.69 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 23.93 ACRES, MORE OR LESS.

SURVEYOR'S CERTIFICATE

I, MICHAEL C. CREGGER, A PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, REGISTRATION NO. 22564, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED BY ME, OR UNDER MY DIRECT SUPERVISION, FOR AND ON BEHALF OF TTG ENGINEERS, INC., ON SEPTEMBER 16, 2016, UTILIZING THE SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2008083843, AN ALTA/ACSM LAND TITLE SURVEY PREPARED BY CARROLL & LANGE, INC. UNDER JOB NO. 1272, AND EXHIBITS AND LEGAL DESCRIPTIONS PREPARED BY SURVEY SYSTEMS, INC. UNDER JOB NO. 2009-349-01-035, AS PROVIDED TO TTG ENGINEERS, INC. BY COMPARK 190, LLC.

EXHIBIT A

Belford South Metropolitan District

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 | Belford South Metropolitan District |
| Contact | Josh Miller |
| Address | 8390 E. Crescent Pkwy, Ste 300, Greenwood Village, Colorado 80111 |
| Phone | 303-779-5710 |

| | |
|------------------------------|---------|
| District's Physical Location | |
| Counties | Douglas |

| | |
|-----------------------------------|---|
| Regular Board Meeting Information | |
| Location | CliftonLarsonAllen LLP |
| Address | 8390 E. Crescent Pkwy, Ste 300, Greenwood Village, Colorado |
| Day(s) | 4th Wednesday in Feb, May, Aug, and Nov |
| Time | 9:00 a.m. |

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| Posting Place for Meeting Notice | |
| Location | www.belfordsouthmetro.com |
| Address | Parker, Colorado |

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| 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 | |

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|----------------------------|--------|
| Current District Mill Levy | |
| Mills | 77.000 |

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| Ad Valorem Tax Revenue | |
| Revenue reported may be incomplete or unaudited as of the date this Notice was posted. | |
| Amount(\$) | 5,634.00 |

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| Date of Next Regular Election | |
| Date | 05/03/2022 |

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. 2016-06-07, which was adopted by the Belford South Metropolitan District 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:
 Josh Miller

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| Names of District Board Members | |
| Board President | |
| Name | Kevin J. Smith |
| Contact Info | 8390 E. Crescent Pkwy, Ste 300 Greenwood Village, CO 80111 |
| Election | Yes , this office will be on the next regular election ballot |

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| Board Member 2 | |
| Name | Larry Jacobson |
| Contact Info | 8390 E. Crescent Pkwy, Ste 300 Greenwood Village, CO 80111 |
| Election | Yes , this office will be on the next regular election ballot |
| | |
| Board Member 3 | |
| Name | Andrew Klein |
| Contact Info | 8390 E. Crescent Pkwy, Ste 300 Greenwood Village, CO 80111 |
| Election | Yes , this office will be on the next regular election ballot |
| | |
| Board Member 4 | |
| Name | vacant |
| Contact Info | |
| Election | No , this office will not be on the next regular election ballot |
| | |
| Board Member 5 | |
| Name | vacant |
| Contact Info | |
| Election | No , this office will not 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) and

