

**Kings Point South Metropolitan District
Nos. 1 & 2**

2016 Consolidated Annual Report

KINGS POINT SOUTH METROPOLITAN DISTRICT NOS. 1 & 2

**2016 ANNUAL REPORT
TO
THE CITY OF AURORA**

Pursuant to the Consolidated Service Plan for Kings Point South Metropolitan District Nos. 1 & 2 (collectively the “Districts”), the Districts are required to provide an annual report to the City of Aurora, Colorado (the “City”) with regard to the following matters:

For the year ending December 31, 2016, the District makes the following report:

1. Boundary changes made or proposed:

There were no boundary changes made or proposed during 2016.

2. Intergovernmental Agreements with other governmental entities entered into or proposed:

The Districts did not enter into any Intergovernmental Agreements in 2016.

3. Changes or proposed changes in the District’s policies:

There were no changes or proposed changes in the Districts’ policies during 2016.

4. Changes or proposed changes in the District’s operations:

There were no changes or proposed changed in the Districts’ operations during 2016.

5. Any changes in the financial status of the District including revenue projections, or operating costs:

The 2017 budget for District No. 1 is attached as **Exhibit A**. District No. 2 is currently inactive and did not adopt a budget for 2017.

6. A summary of any litigation which involves the District:

The Districts’ representatives have no knowledge of any litigation involving the Districts during the year ending December 31, 2016.

7. Proposed plans for the year immediately following the year summarized in the annual report:

None.

8. Status of District's Public Improvement Construction Schedule:

As of December 31, 2016, the Districts have not constructed any Public Improvements.

9. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by Aurora:

As of December 31, 2016, the Districts have not constructed any Public Improvements.

10. Summary of current assessed valuation of the District:

The Districts received certifications of valuation from the Arapahoe County Assessor that report a taxable assessed valuation for 2016 as follows:

District No. 1	\$590.00
District No. 2	\$1,580.00

**Kings Point South Metropolitan District Nos 1 & 2
Supplement to the 2016 Annual Report**

Summary of Financial Information

1. Assessed value of taxable property within the District:

The Districts received certifications of valuation from the Arapahoe County Assessor that report a taxable assessed valuation for 2016 as follows:

District No. 1	\$590.00
District No. 2	\$1,580.00

2. Total acreage of property within the District:

Original Projection: 211.40 acres
Year-End Actual: same
Variance: none

3. The District's indebtedness (stated separately for each class of debt):

The Districts have not issued any debt.

4. The District's debt service (stated separately for each class of debt):

The Districts do not have any outstanding debt.

5. The District's tax revenue:

In 2016, District No. 1 certified 0.000 mills, which is expected to produce \$0 in revenue to be collected in 2017. District No. 2 is inactive and did not certify a mill levy.

6. Other revenues of the District:

None.

7. Public improvement expenditures:

None.

8. Other expenditures:

None.

EXHIBIT A
2017 Budget
District No. 1

KINGS POINT SOUTH METROPOLITAN DISTRICT NO. 1
2017
BUDGET MESSAGE

Attached please find a copy of the adopted 2017 budget for Kings Point South Metropolitan District No. 1.

The Kings Point South Metropolitan District No. 1 has adopted one fund, a General Fund to provide for general operating expenditures.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2017 will be developer advances. The District does not intend to impose a mill levy on property within the District for 2017.

Kings Point South Metropolitan District No. 1
Adopted Budget
General Fund
For the Year ended December 31, 2017

	Actual <u>2015</u>	Adopted Budget <u>2016</u>	Estimate <u>2016</u>	Adopted Budget <u>2017</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -
Revenues:				
Developer advances	-	50,000	-	50,000
Property taxes	-	-	-	-
Specific ownership taxes	-	-	-	-
Other income	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	-	50,000	-	50,000
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Total funds available	-	50,000	-	50,000
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Expenditures:				
Accounting	-	4,000	-	4,000
Legal	-	25,000	-	25,000
Insurance	-	2,500	-	2,500
Miscellaneous	-	1,000	-	1,000
Treasurer fees	-	-	-	-
Emergency reserve (3%)	-	975	-	975
Contingency	-	16,525	-	16,525
	<u>-</u>	<u>16,525</u>	<u>-</u>	<u>16,525</u>
Total expenditures	-	50,000	-	50,000
	<u>-</u>	<u>50,000</u>	<u>-</u>	<u>50,000</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed Valuation	<u>\$ 540</u>	<u>\$ 590</u>		<u>\$ 590</u>
Mill levy		<u>N/A</u>		<u>N/A</u>